



# SATYA MicroCapital Ltd.

सर्वे भवन्तु सुखिनः

## NOTICE

**SHORTER NOTICE IS HEREBY GIVEN THAT (01<sup>ST</sup>/2024-25) EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF SATYA MICROCAPITAL LIMITED (THE "COMPANY") WILL BE HELD ON FRIDAY, JUNE 07<sup>TH</sup> 2024 AT 12:00 NOON AT 519, 5<sup>TH</sup> FLOOR, DLF PRIME TOWERS, OKHLA INDUSTRIAL AREA, PHASE-1, DELHI - 110020, TO TRANSACT THE FOLLOWING BUSINESS:**

### **SPECIAL BUSINESS**

#### **ITEM NO. 01- APPROVAL OF RELATED PARTY TRANSACTIONS WITH GOJO & COMPANY INC, HOLDING COMPANY**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 ("the Act") and other applicable provisions of the Act read with rules made thereunder, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, including any amendments, modifications, variations or re-enactments thereof, the Company's Policy on Related Party Transactions and as per the recommendation / approval of the Audit Committee, and subject to the permissions, consents, sanctions and approval by any authority including but not limited to Reserve Bank of India and subject to any permissions/consents, etc. from lenders (where required or applicable), approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include Working Committee of the Board) for entering into and / or continuing with arrangements / contracts / agreements / transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), with Gojo & Company, Inc, Holding Company ("Gojo"), being a related party of the Company, for the financial year till 2024-25, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s), provided that such arrangement(s) / contract(s) / agreement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company to issuance of Securities, or availing any other investment/borrowings etc. up to the maximum amount up to Rs. 500 Crores.

**RESOLVED FURTHER THAT** Mr. Vivek Tiwari, Managing Director, CEO & CIO and Choudhary Runveer Krishnan, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to sign and execute all such documents, contracts, agreements, deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental to execution of such transactions.

#### **ITEM NO. 02- TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, and provisions of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to increase the Authorised Share Capital of the Company from

**Registered & Corporate Office**

**519, 5th Floor, DLF Prime Tower, Okhla Industrial Area, Phase - 1, New Delhi - 110020, India**

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**CIN : U74899DL1995PLC068688 | Fax : (+91-11) 49724051 | Phone : (+91-11) 4972 4000**



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existing Rs. 1,000,000,000 (Rupees One Hundred Crores) consisting of 80,000,000 (Eight Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each and 20,000,000 (Two Crores) Preference shares of Rs. 10/- (Rupees Ten) each to Rs. 1,700,000,000 (Rupees One Hundred Seventy Crores) divided into 115,000,000 (Eleven Crores and Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 55,000,000 (Five Crores and Fifty Lakhs) Preference shares of Rs. 10/- (Rupees Ten) each ranking pari-passu in all respects with the existing Equity Shares and Preference Shares, as the case may be, of the Company.

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

***V. The Authorized Share Capital of the Company is Rs. 1,700,000,000 (Rupees One Hundred Seventy Crores) divided into 115,000,000 (Eleven Crores and Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 55,000,000 (Five Crores and Fifty Lakhs) Preference shares of Rs. 10/- (Rupees Ten only)."***

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Director of the Company or Company Secretary of the Company be and are hereby severally authorised to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate."

## **ITEM NO. 03- ALTERATION IN THE CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the consent of the Members be and is hereby accorded for substituting Clause V of the Memorandum of Association of the Company with the following clause:

***V. The Authorized Share Capital of the Company is Rs. 1,700,000,000 (Rupees One Hundred Seventy Crores) divided into 115,000,000 (Eleven Crores and Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 55,000,000 (Five Crores and Fifty Lakhs) Preference shares of Rs. 10/- (Rupees Ten only)."***

**RESOLVED FURTHER THAT** any Director of the Company or Company Secretary of the Company, be and are hereby severally authorised to file, sign, verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this Resolution."

## **ITEM NO.4- TO CONSIDER AND APPROVE THE ISSUANCE OF EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS TO INTERNATIONAL FINANCE CORPORATION**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1) and 179(3)(c) of the Companies Act, 2013 and all other applicable provisions, if any, including any statutory modification(s), amendments(s), or re-enactment(s) thereof for the time being in force and as may be enacted from time to time) (the "Act"), read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 (including any amendments thereto, modification

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or re-enactment thereof for the time being in force) and such other approval(s), sanction(s), permission(s) if any, of the regulatory authorities, as may be required in this regard and in accordance with the provisions of the memorandum of association and articles of association of the Company and in accordance with the applicable provisions of the Foreign Exchange Management Act, 1999 (including any statutory modification(s), amendments(s), or re-enactment(s) thereof for the time being in force and as may be enacted from time to time) (“FEMA”), and applicable rules, regulations, guidelines, notifications and circulars, if any, issued thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (as amended from time to time), and subject to the permissions, consents, sanctions and approval by any authority including but not limited to Reserve Bank of India and subject to any permissions/consents, etc. from lenders (where required or applicable) and subject to such other conditions and modifications as may be considered necessary by the board of directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to create, offer and issue Equity Shares on a preferential basis as below:

- up to 8,183,099 (Eighty-One Lakh Eighty-Three Thousand and Ninety-Nine) Equity Shares having a face value of INR 10/- (Rupees Ten Only) each at a price of INR 355/- (Rupees Three Hundred Fifty-Five Only) each including Premium of INR 345/- (Rupees Three Hundred Forty-Five Only) per share aggregating approx. INR 2,905,000,145/- (Rupees Two Hundred and Ninety Crore Fifty Lakh One Hundred and Forty-Five only) to International Finance Corporation, (whose name is hereby taken on record by the meeting as offeree) on a preferential basis, at such time, and on such terms and conditions and in such manner as may be fixed or determined by the Board in accordance with the provisions of the Act;

**RESOLVED FURTHER THAT** the Equity Shares to be so offered, issued and allotted by the Company through the preferential issue shall rank pari passu with the existing Equity Shares of the Company in all respects.

**RESOLVED FURTHER THAT** the draft private placement offer letter-cum-application form in Form PAS-4 (the “Offer Letter”, which term shall mean the Offer Letter as may be modified/ finalized by the authorisation granted under these resolutions) for the issuance of Equity Shares to International Finance Corporation, and the draft record of private placement offer letter in Form PAS-5 in respect of the issuance of Equity Shares, be and are hereby approved.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Director and Company Secretary of the Company be and are hereby severally authorized to sign the Offer Letter and record International Finance Corporation, as the offeree for the Equity Shares being offered by the Company in Form PAS-5.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolutions, any Director and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, matters, deeds and incidental things and to take all such steps and give all such directions as such persons may consider necessary, expedient or desirable in order to give effect to the above resolutions in their absolute discretion may deem fit and take all steps which are incidental and ancillary in this connection, including but not limited to filing the Form PAS-3 and other necessary forms with the Registrar of Companies, making the necessary entries in the registers maintained by the Company, payment of necessary stamp duties and file all such applications, notices, certificates, documents and other instruments, as shall appear to be necessary or appropriate with any local or foreign governmental or regulatory authorities in connection with the issue of the Equity Shares of the Company but not limited to taking any decisions whether at a meeting of the Board or through circulation, as may be appropriate and permissible under law, for fixing

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the timing of the issue, determining the issue price, face value, premium amount of Equity Shares to be offered and delegation of all or any of its powers.

**RESOLVED FURTHER THAT** a copy of the foregoing resolutions certified to be true under the signature of any one of the Directors of the Company or the Company Secretary, may be furnished to any statutory authority, or any other person as may be required from time to time.”

## **ITEM NO.5- TO CONSIDER AND APPROVE THE ISSUANCE OF EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS TO GOJO & COMPANY, INC:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1) and 179(3)(c) of the Companies Act, 2013 and all other applicable provisions, if any, including any statutory modification(s), amendments(s), or re-enactment(s) thereof for the time being in force and as may be enacted from time to time) (the “**Act**”), read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 (including, any amendments thereto, modifications or re-enactment thereof, for the time being in force), and such other approval(s), sanction(s), permission(s) if any, of the regulatory authorities, as may be required in this regard and in accordance with the provisions of the memorandum of association and articles of association of the Company and in accordance with the applicable provisions of the Foreign Exchange Management Act, 1999 (including any statutory modification(s), amendments(s), or re-enactment(s) thereof for the time being in force and as may be enacted from time to time) (“**FEMA**”), and applicable rules, regulations, guidelines, notifications and circulars, if any, issued thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (as amended from time to time), and subject to the permissions, consents, sanctions and approval by any authority including but not limited to Reserve Bank of India and subject to any permissions/consents, etc. from lenders (where required or applicable) and subject to such other conditions and modifications as may be considered necessary by the board of directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to create, offer and issue Equity Shares on a preferential basis as below:

- up to 8,183,099 (Eighty One Lakh Eighty Three Thousand and Ninety Nine) Equity Shares of the Company having a face value of INR 10 (Rupees Ten Only) each at a price of INR 355/- (Rupees Three Hundred Fifty Five Only) each including premium of INR 345/- (Rupees Three Hundred Forty Five Only) per share aggregating approx. INR 2,905,000,145 (Rupees Two Hundred and Ninety Crores Fifty Lakhs One Hundred and Forty-Five only) to Gojo & Company, Inc. (whose name is hereby taken on record by the meeting as offeree) on a preferential basis, at such time, and on such terms and conditions and in such manner as may be fixed or determined by the Board in accordance with the provisions of the Act;

**RESOLVED FURTHER THAT** the Equity Shares to be so offered, issued and allotted by the Company through the preferential issue shall rank *pari-passu* with the existing Equity Shares of the Company in all respects.

**RESOLVED FURTHER THAT** the draft private placement offer letter-cum-application form in Form PAS-4 (the “**Offer Letter**”, which term shall mean the Offer Letter as may be modified/ finalized by the authorisation granted under these resolutions) for the issuance of Equity Shares to Gojo & Company, Inc., and the draft record of private placement offer letter in Form PAS-5 in respect of the issuance of Equity

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**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Director and Company Secretary of the Company be and are hereby severally authorized to sign the Offer Letter on behalf of the Company and record Gojo & Company, Inc., as the offeree for the Equity Shares being offered by the Company in Form PAS-5.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolutions, any Director and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, matters, deeds and incidental things and to take all such steps and give all such directions as such persons may consider necessary, expedient or desirable in order to give effect to the above resolutions in their absolute discretion may deem fit and take all steps which are incidental and ancillary in this connection, including but not limited to filing the Form PAS-3 and other necessary forms with the Registrar of Companies, making the necessary entries in the registers maintained by the Company, payment of necessary stamp duties and file all such applications, notices, certificates, documents and other instruments, as shall appear to be necessary or appropriate with any local or foreign governmental or regulatory authorities in connection with the issue of the Equity Shares of the Company but not limited to taking any decisions whether at a meeting of the Board or through circulation, as may be appropriate and permissible under law, for fixing the timing of the issue, determining the issue price, face value, premium amount of Equity Shares to be offered and delegation of all or any of its powers.

**RESOLVED FURTHER THAT** a copy of the foregoing resolutions certified to be true under the signature of any one of the Directors of the Company or the Company Secretary, may be furnished to any statutory authority, or any other person as may be required from time to time."

#### **ITEM NO. 06- ALTERATION OF ARTICLES OF ASSOCIATION (AOA) OF THE COMPANY**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the rules made thereunder and approval of Board of Directors, the consent of the Members be and is hereby accorded subject to the approval of Registrar of Companies, NCT of Delhi or any other regulatory authority, if required, to align the existing articles of association with amended and restated Shareholders Agreement dated January 22, 2024 by way of adoption of a new set of articles of association in place of the articles of association currently in force.

**RESOLVED FURTHER THAT** Mr. Vivek Tiwari, Managing Director, CEO & CIO and Choudhary Runveer Krishnan, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to give effect to the above resolutions, including filing of necessary forms with the Registrar of Companies, NCT of Delhi and Haryana as may be required in relation to such amendments and to comply with all other requirements in this regard.

**RESOLVED FURTHER THAT** Mr. Vivek Tiwari, Managing Director, CEO & CIO and Choudhary Runveer Krishnan, Company Secretary & Compliance Officer of the Company of the Company be and are hereby severally authorized to issue/ provide certified true copies of these resolutions."

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**ITEM NO. 07- ISSUANCE OF NON- CONVERTIBLE DEBENTURES (INCLUDING NON-CONVERTIBLE BONDS)  
ON PRIVATE PLACEMENT BASIS UNDER SECTION 42 OF THE COMPANIES ACT, 2013**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provision of Sections 42 and 71 of the Companies Act, 2013 and Rule 14(2) of Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force) and subject to all other applicable regulations, rules, notifications, circulars and guidelines prescribed by the Securities Exchange Board of India (“SEBI”), as amended, including SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, and subject to the applicable regulations, rules, notifications, circulars and guidelines prescribed by Reserve Bank of India (“RBI”) including the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018 (collectively the “FEMA Regulations”) read together with the Master Direction on External Commercial Borrowings, Trade Credit and Structured Obligations, RBI Master Direction No. 5/2018-19 dated March 26, 2019 as amended from time to time, (“ECB Directions”), the Master Direction on Reporting under Foreign Exchange Management Act, 1999 and dated January 1, 2016 issued by the Reserve Bank of India (“RBI”) or any governmental authority, as amended, modified or replaced from time to time, and subject to the applicable regulations, rules, notifications, circulars and guidelines prescribed by International Financial Services Centres Authority (“IFSCA”), including the International Financial Services Centres Authority (Issuance and Listing of Securities) Regulations, 2021, read with the circular, notification issued thereunder (“IFSCA Listing Regulations”) and any other circulars / notification issued by the IFSCA and in accordance with the relevant 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 the Board of Directors (hereinafter referred to as the “Board” which terms shall be deemed to include any Committee duly constituted by the Board or any Committee, which the Board may hereafter constitute), to issue/offer/invite for subscription of secured/unsecured, rated/unrated, listed/unlisted, rupee denominated or foreign currency denominated Non- Convertible Debentures (including non-convertible bonds) (collectively referred to as the “Debentures”) by way of private placement, in one or more tranches, from time to time, to any category of investors eligible to invest in the Debentures, aggregating upto Rs. 35,000 Million (Rupees Thirty-Five Thousand Million only) on such terms and conditions and at such times whether at par/premium/discount, as may be decided by the Board to such person or persons including one or more company(ies), body Corporate(s), statutory corporation(s), commercial Bank(s), Lending Agency(ies), Financial Institution(s), insurance company(ies), foreign portfolio investor(s), mutual fund(s) and individual(s), Alternative Investment Fund, as the case may be or such other person/ persons as the Board may decide so for a period of one year from the date of approval of the Members, within the overall borrowing limits of the Company, as approved by the Members of the Company from time to time.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby authorised 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 Resolutions and for matters connected therewith or incidental thereto.”

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## **ITEM NO. 08- TO CONSIDER & APPROVE THE PAYMENT OF REMUNERATION BY WAY OF COMMISSION TO NON- EXECUTIVE INDEPENDENT DIRECTORS**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 197 & 198 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and Securities Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirement), 2015, and Reserve Bank of India (“RBI”) Master Directions/Regulations/Circular issue from time to time (including any statutory amendment, modification or re-enactment thereof for the time being in force), the rules, regulations, directions, and notifications issued/ framed thereunder and Schedule V thereto, read with the Articles of Association of the Company and pursuant to the approval of the Board on the basis of recommendation of Nomination & Remuneration Committee & approval of Audit Committee, the consent of the Members of the Company be and is hereby accorded for payment of remuneration by way of commission to Non-Executive Independent Directors in case of no profits / inadequate profits in accordance with the provisions of Schedule V of the Act or such other sum as may be permitted under the applicable provisions, to Non- Executive Independent Directors(s), amounting to INR 2.1 (two decimal one) million for the financial year 2023-24.

**RESOLVED FURTHER THAT** the amount of total compensation to be paid to Non-Executive Independent Directors as above shall be exclusive of the following:

- 1) Sitting fee to be paid to each Independent Director for every Board and Committee meetings.
- 2) Re-imbusement of expenses w.r.t. attending Board/ Committee meetings - Flight, Transportation, Hotel stays, etc.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things including deciding on the manner of payment of commission and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** Mr. Vivek Tiwari, Managing Director, CEO & CIO and Choudhary Runveer Krishanan, Company Secretary & Chief Compliance Officer of the Company be and are hereby singly and severally authorized to do all the act, deeds and things which are necessary for the aforesaid matter and to do necessary filing, as may be required, in prescribed form to Registrar of Companies, NCT of Delhi & Haryana.”

By order of the Board of Directors  
For SATYA MICROCAPITAL LIMITED

Sd/-

**Choudhary Runveer Krishanan**  
(Company Secretary & Chief Compliance Officer)  
M. No.: F7437

**Date: May 27, 2024**

**Place: New Delhi Registered Office:**

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## NOTES:

1. A member entitled to attend and vote at the Extra-Ordinary General Meeting (the "EGM") is entitled to appoint a Proxy to attend and vote on a poll instead of himself and the Proxy need not be a member of the company. The instrument appointing the Proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of EGM. A person can act as a Proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as a Proxy for any other person or shareholder.
2. During the period beginning 24 hours before the time fixed for the commencement of the EGM and ending with the conclusion of the EGM, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of Notice in writing is given to the Company.
3. All documents referred to in the accompanying Notice as well as the other documents as required under the provisions of the Companies Act, 2013 are open for inspection at the Registered Office of the Company on all working days except Saturdays and Holidays. up to the date of this EGM. The Registers required to be maintained under Section 170 of the Companies Act, 2013, will be available for inspection at the EGM.
4. Corporate members intending to send their authorised representatives to attend the EGM are requested to send to the Company a certified copy of their Board Resolution/s authorising their representative/s to attend and vote on their behalf at the EGM.
5. Members are requested to bring their attendance slip to the EGM.
6. In case of joint holders attending the EGM, only such joint holder who is higher in the order of names will be entitled to vote.
7. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circular, etc. from the Company in electronic mode.
8. Members are requested to kindly communicate immediately any change in their address, if any, to the Company Secretary at the Registered Office of the Company.
9. Members are requested to intimate the Company any queries regarding the accounts/notices at least ten days before the EGM to enable the management to keep the information ready at the EGM.
10. Members may please note that no gifts/ gift coupons shall be distributed at the venue of the EGM.
11. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014, ("Rules") setting out all material facts in respect of the business specified in this notice and the reasons thereto is annexed hereto.

By order of the Board of Directors  
For SATYA MICROCAPITAL LIMITED

Sd/-  
Choudhary Runveer Krishanan  
(Company Secretary & Chief Compliance Officer)  
M. No.: F7437

**Date: May 27, 2024**

**Place: New Delhi Registered Office:**

519, 5th Floor, DLF Prime Towers, Block- F,

Okhla Phase-1, New Delhi- 110020

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**Item No. 1- Approval of Related Party Transactions with Gojo & Company Inc., Holding Company**

The provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions and subsequent material modifications even if such transactions are in the ordinary course of the business of the concerned company and at an arm's length basis. A transaction with a related party will be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) 1,000 crores, or 10% of the annual consolidated turnover as per the last audited financial statements of the Bank whichever is lower.

The Company in ordinary course of business in order augment the long-term resources and to meet the long-term capital requirements of the Company will enter Related Party Transaction with Gojo & Company, Inc, Holding Company.

Details of the proposed transactions with Gojo & Company Inc., being a holding company and related party of SATYA, which are likely to exceed the above-mentioned materiality threshold, are as follows:

Sr. No.	Name(s) of the related party	Nature of relationship	Nature of contract/ arrangement/ transaction
1	Gojo & Company, Inc.	Holding Company	Issuance of Securities or availing any other investment/borrowings etc. up to the maximum amount up to Rs. 500 Crores.

The Audit Committee has approved the aforesaid Related Party Transaction in its meeting held on April 30, 2024, in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the Ordinary Course of Business and at arm's length basis.

The Board recommends the above resolution for your approval by way of an **Ordinary Resolution**.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolution under this Item No. 1.

Mr. Sanjay Gandhi and Mr. Taejun Shin, Directors of the Company, are deemed to be interested to the extent of their Nominee directorship and their relative(s) be concerned or interested in the resolution to the extent of their shareholding.

**Item No. 2- To Increase the Authorized Share Capital of the Company**

With a view to Capitalize the Company it is proposed to increase the existing Authorised Share Capital of the Company from Rs. 1,00,00,00,000 to Rs. 1,70,00,00,000.

Pursuant to Section 61 and 64 of the Companies Act, 2013, the consent of the Members of the Company is

required to the proposed increase in the authorized share capital. Accordingly, the Board of Directors of the Company, vide its resolution passed at the meeting held on March 21, 2024, has proposed to increase the authorised share capital of the Company and seeks the approval of the members for the same.

None of the Directors of the Company are in any way, concerned or interested in the resolution, except to the extent of their Shareholding in the Company, if any.

### **Item No. 3- Alteration in the Capital Clause of the Memorandum of Association**

In order to reflect the increased authorised share capital of the Company, and in order to conform to the requirements of the Companies Act, 2013, Clause V of the Memorandum of Association of the Company must be amended.

In accordance with the provisions of Section 13 of the Companies Act, 2013, the Alteration of Memorandum of Association of the Company requires the approval of Members and accordingly the Board now seeks the approval of the Members for the same.

None of the Directors of the Company are in any way, concerned or interested in the resolution, except to the extent of their Shareholding in the Company, if any.

### **Item No. 4 & 5- To Consider and Approve the Issuance of Equity Shares by way of preferential allotment on a private placement basis.**

The Company proposes to make a preferential allotment of Equity Shares to International Finance Corporation AND Gojo & Co, Inc., existing holder of Equity Shares of the Company (Hereinafter, jointly termed as 'Investors') and to the by way of preferential allotment on a private placement basis, which has been approved by the Board of Directors of the Company at its meeting held on April 30, 2024.

The provisions of the Act require the Company to seek approval of the members for issuance of Equity Shares on private placement/ preferential basis. The approval of members is accordingly being sought by way of a Special Resolution under Sections 23, 42, 62(1) and 179(3)(c) of the Companies Act, 2013, as applicable, ("Act") and all other applicable provisions of the Act and the rules made thereunder, for the issuance of:

The approval of members is accordingly being sought by way of a Special Resolution under Section 42 and 62 of the Act read with the Rules made there under, for the issuance of-

- up to 8,183,099 (Eighty One Lakh Eighty Three Thousand and Ninety Nine) Equity Shares having a face value of [INR 10/- (Rupees Ten only) each at a price of [INR 355/- (Rupees Three Hundred Fifty Five only) each including Premium of [INR 345/- (Rupees Three Hundred Forty Five only) per share aggregating approx. INR 2,905,000,145/- (Rupees Two Hundred and Ninety Crores Fifty Lakh One Hundred and Forty Five only) to the investors (whose name is hereby taken on record by the meeting as offeree) on a preferential basis.

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**I. DISCLOSURE AS REQUIRED UNDER RULE 13(3) OF COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014 FOR PREFERENTIAL ISSUE:**

S.No	Particulars	Details
1	Objects of the Issue	<p>a. General corporate purposes;</p> <p>b. Financing and/or re-financing for the growth and expansion of the Company;</p> <p>c. To meet working capital requirements of the Company.</p>
2	Total number of shares or other securities to be issued	<p>Up to 8,183,099 Equity Shares each having a face value of Rs. 10/- each at a price of INR 355/- each including Premium of INR 345/- per share aggregating approx. Rs. 2,905,000,145/- (Rupees Two Hundred and Ninety Crores Fifty Lakhs one hundred and forty-five only) to the below mentioned investors:</p> <ul style="list-style-type: none"> <li>• International Finance Corporation</li> <li>• Gojo &amp; Company, Inc., existing shareholder</li> </ul> <p>by way of preferential allotment on a private placement basis which was approved by the Board of Directors in its meeting held on April 30, 2024.</p>
3	Price/price band at/within which the allotment is proposed	<p>The issue price is INR 355/- (Rupees Three Hundred Fifty-Five only) per share having a face value of [INR 10/- (Rupees Ten only) each, at a premium of INR 345/- (Rupees Three Hundred Forty-Five Only) per share.</p>
4	Basis on which the price has been arrived at along with report of the registered valuer	<p>For the purpose of valuation of shares, fair market price has been determined using appropriate method by registered Valuer duly appointed by the Company in compliance with the Explanation of Rule 12(7) of the Companies (Prospectus and allotment of securities) Rules, 2014. The price has been arrived at on the basis of Valuation Report obtained from Expert Global Consultants Private Limited Category-I Merchant Banker, situated at 1511, RG Trade Tower, Netaji Subhash Place, Pitampura, New Delhi-110034 and the Registered Valuer, Mr. Chandan Bhatia having IBBI Reg No: IBBI/RV/06/2019/11431, situated at 1321, GF, Sector 29, Faridabad, Haryana.</p>

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# SATYA MicroCapital Ltd.

5	Relevant Date with reference to which the price has been arrived at	April 30, 2024
6	Class or classes of persons to whom the allotment is proposed to be made:	Financial Investors: <ul style="list-style-type: none"><li>• International Finance Corporation</li><li>• Gojo &amp; Company, Inc.</li></ul>
7	Intention of Promoters, Director or Key Managerial personnel to subscribe to the offer:	None of the promoters, directors or key managerial personnel of the Company are subscribing to the Preferential Allotment.  However, Mr. Sanjay Gandhi and Mr. Taejun Shin, Directors of the Company, are deemed to be interested to the extent of their Nominee directorship and their relative(s) be concerned or interested in the resolution No. 5 to the extent of their shareholding.
8	Proposed time within which the allotment shall be completed:	After the approval of members, the allotment shall be completed within 60 days from the receipt of Share Application Money.
9	Names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:	International Finance Corporation-9.50% Gojo & Company, Inc.- 60.49% (on fully diluted basis)
10	Change in control, if any, in the company that would occur consequent to the preferential offer:	Nil
11	Number of persons to whom allotment on preferential basis have already been made during the year (2024-25), in terms of number of securities as well as price:	Nil
12	Justification for the allotment proposed to be made for consideration other than cash together with valuation report of Registered Valuer:	Not Applicable

## 2. DISCLOSURE AS REQUIRED UNDER RULE 14 OF THE COMPANIES (PROSPECTUS AND ALLOTMENT) RULES, 2014 FOR THE ISSUANCE OF THE SUBSCRIPTION SECURITIES:

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# SATYA MicroCapital Ltd.

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S. No.	Particulars	Details
1.	Particulars of the offer including date of passing of Board resolution	<p>Up to 8,183,099 Equity Shares each having a face value of Rs. 10/- each at a price of INR 355/- each including Premium of INR 345/- per share aggregating approx. Rs. 2,905,000,145/- (Rupees Two Hundred and Ninety Crores Fifty Lakhs one hundred and forty-five only) to the below mentioned investors:</p> <ul style="list-style-type: none"><li>• International Finance Corporation</li><li>• Gojo &amp; Company, Inc., existing shareholder</li></ul> <p>by way of preferential allotment on a private placement basis which was approved by the Board of Directors in its meeting held on April 30, 2024.</p>
2.	Kinds of securities offered and the price at which security is being offered	<p>Up to 8,183,099 Equity Shares each having a face value of Rs. 10/- each at a price of INR 355/- each including Premium of INR 345/- per share aggregating approx. Rs. 2,905,000,145/- (Rupees Two Hundred and Ninety Crores Fifty Lakhs one hundred and forty-five only) to the below mentioned investors:</p> <ul style="list-style-type: none"><li>• International Finance Corporation</li><li>• Gojo &amp; Company, Inc., existing shareholder</li></ul>
3.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	<p>The price has been arrived at on the basis of the valuation report obtained from Expert Global Consultants Private Limited Category-I Merchant Banker, situated at 1511, RG Trade Tower, Netaji Subhash Place, Pitampura, New Delhi, Delhi, 110034 and the Registered Valuer, Mr. Chandan Bhatia having IBBI Reg No: IBBI/RV/06/2019/11431, situated at 1321, GF, Sector 29, Faridabad, Haryana-121008</p>

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4.	Name and address of valuer who performed valuation	<p>1. Name: Expert Global Consultants Private Limited Category-I Merchant Banker</p> <p>Address: 1511, RG Trade Tower, Netaji Subhash Place, Pitampura, New Delhi, Delhi, 110034</p> <p>2. Name: Mr. Chandan Bhatia</p> <p>Address: 1321, GF, Sector 29, Faridabad, Haryana-121008</p>
5.	Amount which the Company intends to raise by way of such securities	Approx. INR 5,810,000,290/- (INR Five Hundred Eighty-One Crores and Two Hundred and Ninety only)
6.	Material terms of raising such securities	The Equity Shares proposed to be issued and allotted by the Company through the preferential issue shall rank pari passu with the existing Equity Shares of the Company in all respects.
7.	Proposed time schedule	After the approval of members, the allotment shall be completed within 60 days from the receipt of Share Application money, or such other timeline as prescribed under any applicable laws.
8.	Purposes or objects of offer	<p>1. General corporate purposes;</p> <p>2. Financing and/or re-financing for the growth and expansion of the Company;</p> <p>3. To meet working capital requirements of the Company.</p>
9.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	<p>None of the promoters, directors or key managerial personnel of the Company are subscribing to the preferential allotment.</p> <p>However, Mr. Sanjay Gandhi and Mr. Taejun Shin, Directors of the Company, are deemed to be interested to the extent of their Nominee directorship and their relative(s) be concerned or interested in the resolution to the extent of their shareholding.</p>
10.	Principle terms of assets charged as securities	Not applicable

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**Table A**
**Shareholding pattern\*\* before and after the proposed Preferential Offer**

Sr. No.	Category	Pre-Issue (Fully Diluted Basis)		Post-Issue (Fully Diluted Basis)	
		Nos.	%	Nos.	%
<b>A</b>	<b>Promoters Holding:</b>	-			
<b>1</b>	<b>Indian:</b>				
	Individual*	19,597,693	28.09	19,597,693	22.75
	Body Corporate	2,496,124	3.58	2,496,124	2.90
	<b>Sub-total</b>	<b>22,093,817</b>	<b>31.67</b>	<b>22,093,817</b>	<b>25.65</b>
<b>2</b>	Foreign Promoters (Gojo & Company, Inc.)	43,920,016	62.95	52,103,115	60.49
	<b>Sub-total (A)</b>	<b>66,013,833</b>	<b>94.61</b>	<b>74,196,932</b>	<b>86.14</b>
<b>B</b>	<b>Non-Promoters' holding</b>		0.00		0.00
<b>1</b>	Institutional Investors	-	-	-	-
<b>2</b>	Non-Institution:		0.00		0.00
<b>3</b>	Private Corporate Bodies	355,513	0.51	355,513	0.41
<b>4</b>	Directors & Relatives	80,947	0.12	80,947	0.09
<b>5</b>	Indian Public	2,946,579	4.22	2,946,579	3.42
<b>6</b>	Others (including NRIs) (International Finance Corporation)	-	-	8,183,099	9.50
<b>7</b>	Others (ESOP Trust)	374,902	0.54	374,902	0.44
	<b>Sub-total (B)</b>	<b>3,757,941</b>	<b>5.39</b>	<b>11,941,039</b>	<b>13.86</b>
	<b>Grand Total (A+B)</b>	<b>69,771,774</b>	<b>100.00</b>	<b>86,137,971</b>	<b>100.00</b>

\*Includes 2,500,000 partly paid up shares;

\*\*above post-issue shareholding pattern includes proposed issuance of Equity Shares under this notice.

The Directors feels that the proposed preferential issue of Equity Shares will increase the Shareholders' value/growth in the long term and therefore, the Directors recommend the Special Resolution(s) at Item No. 4 & 5 as set out in the Notice for approval of the members.

None of the Directors or any Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, either directly or indirectly in passing the said Resolution. However, for Resolution

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No. 5, Mr. Sanjay Gandhi and Mr. Taejun Shin, Directors of the Company, are deemed to be interested to the extent of their Nominee directorship and their relative(s) be concerned or interested in the resolution to the extent of their shareholding.

#### **Item No. 6- Alteration of Articles of Association (AOA) of the Company**

The Board of Directors in its meeting held on March 21, 2024, approved the matter pertaining to the amendment in the Shareholder Agreement (“SHA”) of the Company subject to the approval of Members of the Company for the purpose of setting out the inter-se rights and obligations with respect to the management, functioning & governance of the Company as well as the Members of the Company and other connected matters.

Therefore, it is proposed to amend the existing Articles of Association (hereinafter referred to as ‘the Articles’) of the Company to align them with the amended or Restated Shareholders Agreement dated January 22, 2024.

The proposed draft Articles of Association after the above-mentioned changes is available for inspection of the Members.

Pursuant to the provisions of Section 14 of the Companies Act, 2013 any amendment of the Articles of Association of a Company requires the approval of the Members of the Company.

The Board recommends the above resolution for your approval by way of a Special Resolution for alteration of AOA by substituting/alteration of Articles. The Board, therefore, submits the resolution for your consideration and recommends it to be passed as a Special Resolution.

Mr. Vivek Tiwari and Mr. Ratnesh Tiwari are deemed to be interested to the extent of their directorship/shareholding and their relative(s) be concerned or interested in the resolution to the extent of their shareholding. Mr. Sanjay Gandhi and Mr. Taejun Shin are deemed to be interested to the extent of their Nominee directorship and their relative(s) be concerned or interested in the resolution to the extent of their shareholding.

The Board recommends the resolutions set out in item no. 5 of the Notice for your approval.

#### **Item No. 7- Issuance of Non- Convertible Debentures (including Non-Convertible Bonds) on a private placement basis under section 42 of the Companies Act, 2013**

Due to the increased long term capital requirements and to maintain the growth of the Company, the issuance of Non-Convertible Debentures (NCDs) (including non-convertible bonds) in compliance with the provisions of Companies Act, 2013 (“Act”) read with Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and in accordance with the applicable provisions of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, is beneficial for the Company. The Board at its Meeting held on April 30, 2024, has approved the proposal for the issuance of NCDs (including non-convertible bonds) within the overall borrowing limits of the Company of Rs. 35,000 million (Rupees Thirty-Five Thousand Millions Only). The NCDs (including non-convertible bonds) would be issued for cash either at par or premium to face value depending upon the prevailing market conditions. Pursuant to the provisions of Sections 23, 42, 179 and other applicable provisions of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any modifications or re-enactments thereof, for the time being in force), the Proposal requires the approval of members by way of a Special Resolution. Accordingly, the approval of the members is being sought by way of Special Resolution as set out at Item No. 7 for issuance of secured/unsecured, rated/unrated, listed/unlisted Non-Convertible Debentures (including non-convertible bonds) on a private placement basis, to any category of

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investors eligible to invest in the Debentures/bonds from time to time, for a year from the date of passing of this Resolution, in one or more series or tranches, not exceeding the total borrowing limit of the Company i.e. Rs. 35,000 million (Rupees Thirty-Five Thousand Million Only). The disclosures required pursuant to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are set out hereinbelow:

Particulars of the offer including date of passing of board resolution: This special resolution is being passed in terms of the third proviso to Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 for the issuance of NCDs (including non-convertible bonds), from time to time, for the period of 1 (one) year from the date hereof. The particulars of each offer shall be determined by the Board of Directors (including any committee duly authorized by the Board of Directors thereof), from time to time;

a) **Kinds of securities offered and price at which security is being offered:** This special resolution is restricted to the private placement issuance of Non-Convertible Debentures (including non-convertible bonds) by the Company which may be secured/unsecured/subordinated, rated/unrated, listed/unlisted with the terms of each issuance being determined by the Board of Directors (including any committee duly authorized by the Board of Directors thereof), from time to time, for each issuance;

b) **Basis or justification for the price (including premium, if any) at which offer, or invitation is being made:** Not applicable;

c) **Name and address of valuer who performed valuation:** Not applicable.

d) **Amount which the Company intends to raise by way of such securities:** As may be determined by the Board of Directors from time to time but subject to the limits approved under Section 42 of the Companies Act, 2013 of up to Rs. 35,000 million (Rupees Thirty-Five Thousand Million only);

e) **Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities:** This special resolution is being passed in terms of the third proviso to Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 for the issuance of NCDs, from time to time, for the period of 1 (one) year from the date hereof and accordingly this question is not applicable at present. The particulars of each offer shall be determined by the Board of Directors (including any committee duly authorized by the Board of Directors thereof), from time to time.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding (if any) in the Company.

The Board recommends the resolutions set out in item no. 7 of the Notice for your approval.

#### **Item No. 8- Payment of Remuneration by way of Commission to the Non-Executive Independent Directors:**

The Non-Executive Independent Directors of the Company bring with them significant professional expertise and rich experience across a wide spectrum of functional areas such as Banking and financial services, corporate strategy, technology, information systems & compliances of the Company. This has substantially contributed to the growth of your Company and guided the Management team for several years.

As per the recommendation of the Nomination and Remuneration Committee and Audit Committee in its meeting held on April 29, 2024, the Board of Directors of the Company in its meeting held on April 30, 2024, have approved the payment of remuneration by way of commission to Non-Executive Independent Directors of the Company by a way of fixed commission in accordance with the provisions of Section 197, 198 read with Schedule V of the Companies Act, 2013 and all other applicable provision of the Companies Act, 2013, for the financial year 2023-24.

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The Non-Executive Independent Directors are expected to perform their duties, whether statutory, fiduciary or common law, faithfully, efficiently and diligently to a standard commensurate with both the functions of his/ her role and knowledge, skills and experience resulting in increased level of scrutiny & expectations by the regulators, due to which the overall responsibility & involvement of independent directors has gone up significantly. They will have to perform all the usual duties as an Independent Director under Company law, SEBI(Listing Obligation & Disclosures Requirements), Regulation, 2015 and RBI Master Directions/Regulation/Circular including attendance at board meetings, the annual general meeting, meetings of Non-Executive Independent Directors, meetings with other stakeholders and other Board events such as site visits, together with such additional duties as may be agreed with the Board, and which may relate to the business of the Company. The Non-Executive Independent Directors will be required to serve on such committees as the Board may request.

Further, the Company is NBFC-MFI and NBFC-Middle Layer as per RBI's Scale-Based Regulation and High-Value Debt Listed Company in terms of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 with higher compliance requirement. To give effect to the ever-increasing strategic plans of the Company, the time and efforts put in by the Non-Executive Independent Directors is invaluable. Therefore, in order to compensate for the higher fiduciary responsibilities in maintaining high governance standards of the Company as well as for the need to devote additional time on overall governance matters, protecting the interest of the minority shareholders as well the interest of all other Stakeholders, it is proposed to make payment of remuneration by way of commission to Non-Executive Independent Directors amounting to INR 2.1 (two decimal one) million for the financial year 2023-24:

Pursuant to Section 197 read with Schedule V of the Companies Act 2013, in case of inadequacy of profit and since the remuneration/commission payable to the Independent Directors is exceeding the maximum permissible amount as stipulated in Section 198 of the Companies Act, 2013, the proposal is required to be approved by the members through Special Resolution.

Total compensation to be paid to Non-Executive Independent Directors is exclusive of the following:

- 1) Sitting fee to be paid to each Independent Director for every Board and Committee meetings
- 2) Re-imbursment of expenses w.r.t. attending Board/ Committee meetings - Flight, Transportation, Hotel stays, etc.

**Disclosure pursuant to Schedule V of the Companies Act 2013: -**

I. General Information		
1.	Nature of industry	NBFC-Microfinance
2.	Date of commencement of commercial production (Micro Finance Business)	February 02, 2018
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA

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4.	Financial performance based on given indicators	Performance for FY 2023-24 Total Income (Rs.)- 12,738.56 million PBT(Rs.)- 1,754.26 million PAT (Rs.)- 1,309. 07 million EPS Basic/Diluted- 20.91/20.24				
5.	Foreign investments or collaborations, if any.	The Company has not made any foreign investments or collaborations.				
<b>II. Information about the appointee</b>						
6.	Background details	<table border="1"><tr><td data-bbox="776 552 1333 615"><b>Dr. Deepali Pant Joshi, Independent Director (DIN- 07139051)</b></td></tr><tr><td data-bbox="776 615 1333 1129">She has Four decades of experience in the formulation of macro-economic policies. She joined the Reserve Bank of India (RBI) as a Direct Recruit Grade B officer in 1981 and retired after a long and distinguished career as Executive Director. She has headed various departments in RBI including the Department of Rural Planning and Credit and Financial Inclusion Department and Customer Service &amp; Financial Education Department. During her long career with RBI, she also held some key positions like Banking Ombudsman for the State of Andhra Pradesh, Regional Director at RBI Jaipur, RBI Banking operations in Rajasthan, Principal Bankers Training College, Mumbai, etc.</td></tr><tr><td data-bbox="776 1129 1333 1192"><b>Mr. Mohan Chandanathil Pappachan, Independent Director (DIN- 02661757)</b></td></tr><tr><td data-bbox="776 1192 1333 1738">He holds a Post Graduate Degree in Rural Management from the Institute of Rural Management, Anand, And a graduate from GB Pant University of Agriculture and Technology, pantnagar, Uttarakhand. He served as Chief General Manager for NABARD and is renowned for his expertise in rural finance, microfinance, and banker training. In addition to his efforts creating robust rural finance networks in recently established states like Uttarakhand and Jharkhand during his thirty years at NABARD. As the managing director, he made significant contributions to the development of NABFINS. Mr. Mohan served as the Team Leader of the Support Team for the Khan Committee, whose BC/BF model proposals were approved by RBI/GOI.</td></tr></table>	<b>Dr. Deepali Pant Joshi, Independent Director (DIN- 07139051)</b>	She has Four decades of experience in the formulation of macro-economic policies. She joined the Reserve Bank of India (RBI) as a Direct Recruit Grade B officer in 1981 and retired after a long and distinguished career as Executive Director. She has headed various departments in RBI including the Department of Rural Planning and Credit and Financial Inclusion Department and Customer Service & Financial Education Department. During her long career with RBI, she also held some key positions like Banking Ombudsman for the State of Andhra Pradesh, Regional Director at RBI Jaipur, RBI Banking operations in Rajasthan, Principal Bankers Training College, Mumbai, etc.	<b>Mr. Mohan Chandanathil Pappachan, Independent Director (DIN- 02661757)</b>	He holds a Post Graduate Degree in Rural Management from the Institute of Rural Management, Anand, And a graduate from GB Pant University of Agriculture and Technology, pantnagar, Uttarakhand. He served as Chief General Manager for NABARD and is renowned for his expertise in rural finance, microfinance, and banker training. In addition to his efforts creating robust rural finance networks in recently established states like Uttarakhand and Jharkhand during his thirty years at NABARD. As the managing director, he made significant contributions to the development of NABFINS. Mr. Mohan served as the Team Leader of the Support Team for the Khan Committee, whose BC/BF model proposals were approved by RBI/GOI.
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**Mr. Naveen Surya, Independent Director, (DIN-00094514)**

Mr. Naveen is a well-known personality in the nation's digital and retail payment systems as well as fintech. He holds a PG in Management with a specialization in finance. He now serves as the Chairman of the Fintech Convergence Council (FCC), which is the part of IAMA/PCI Industry Association. He also served as the Chairman Emeritus of the Payments Council of India (PCI) for more than ten years. In addition to holding graduate degrees in both law and commerce, he is an Associate Member of the Company Secretaries Institute (ACS). Member of the Innovation Council of the National Payments Corporation of India (NPCI), He is also Advisor to Mitsui & Co. Ltd, Tokyo, Japan.

**Ms. Surekha Marandi, Independent Director (DIN- 06952573)**

Mrs. Surekha has more than three decades of experience in the sectoral BFSI domain. She is an exemplary financial inclusion expert with extensive expertise in financial inclusion and development, customer education and protection, regulation, supervision, and compliance, as well as excellent knowledge in aspects of the economy, microfinance, rural planning, credit, and communications. She holds a master's degree from Jadavpur University and has received an adept certificate in COBOL programming from CMC, advanced management from AIM, Manila, and advanced management in financial management services from Cambridge University, UK.

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7.	Past remuneration	Non-Executive Independent Directors were paid sitting fees and received remuneration of INR 1.0 (One decimal zero) million by way of commission for FY 2022-23 for attending the Board and Committee Meetings of the Board of Directors, and for providing significant professional expertise and rich experience across a wide spectrum of functional areas such as Banking and financial services, corporate strategy, technology, information systems & compliances of the Company.				
8.	Recognition or awards	<table border="1"><tr><td data-bbox="766 554 1333 810"><b>Dr. Deepali Pant Joshi, Independent Director</b> She has been Awarded the Skoch Challenger award for contribution to Financial Inclusion in March, the Chancellors medal at the University of Allahabad for academic proficiency and the Amarnath Jha Gold Medal. University of Allahabad</td></tr><tr><td data-bbox="766 810 1333 1094"><b>Mr. Mohan Chandanathil Pappachan, Independent Director</b> He is recognized for his contributions to building up NABFINS as its Managing Director. Mr. Mohan was involved as the Leader of the support Team for the Khan Committee whose recommendations for BC/BF model was accepted by RBI/GOI.</td></tr><tr><td data-bbox="766 1094 1333 1299"><b>Mr. Naveen Surya, Independent Director</b> Extensive experience of 20+ years across Management Consulting, Digital Payments, Fintech and other financial services domain.</td></tr><tr><td data-bbox="766 1299 1333 1946"><b>Ms. Surekha Marandi, Independent Director</b> During her tenure in Reserve Bank of India, she had played an active role in computerisation of banking and issue accounts of RBI Kolkata office and Reverse merger of IDBI with IDBI bank and setting up of SASF. She was instrumental in setting up the Customer Service Department and Financial Inclusion Fund. She had Implemented RBI subvention on identifying and opening of 45 branches in the seven states of NorthEast and Implementation subvention for VSAT facilities in all branches in NorthEast to enable free RTGS and NEFT transactions as envisaged by Thorat Committee Report. She played a key role in</td></tr></table>	<b>Dr. Deepali Pant Joshi, Independent Director</b> She has been Awarded the Skoch Challenger award for contribution to Financial Inclusion in March, the Chancellors medal at the University of Allahabad for academic proficiency and the Amarnath Jha Gold Medal. University of Allahabad	<b>Mr. Mohan Chandanathil Pappachan, Independent Director</b> He is recognized for his contributions to building up NABFINS as its Managing Director. Mr. Mohan was involved as the Leader of the support Team for the Khan Committee whose recommendations for BC/BF model was accepted by RBI/GOI.	<b>Mr. Naveen Surya, Independent Director</b> Extensive experience of 20+ years across Management Consulting, Digital Payments, Fintech and other financial services domain.	<b>Ms. Surekha Marandi, Independent Director</b> During her tenure in Reserve Bank of India, she had played an active role in computerisation of banking and issue accounts of RBI Kolkata office and Reverse merger of IDBI with IDBI bank and setting up of SASF. She was instrumental in setting up the Customer Service Department and Financial Inclusion Fund. She had Implemented RBI subvention on identifying and opening of 45 branches in the seven states of NorthEast and Implementation subvention for VSAT facilities in all branches in NorthEast to enable free RTGS and NEFT transactions as envisaged by Thorat Committee Report. She played a key role in
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		<p>drafting National Strategy of Financial Inclusion and setting up National Centre for Financial Education involving all four regulators RBI, SEBI, IRDA and PFRDA approved by the FSDC and revising RBI ombudsman scheme to include NBFC ND-SI and Digital payment providers.</p>
9.	Job profile and his suitability	<p>The Independent Director are expected to devote such time as is necessary for the proper performance of their duties, carrying a professional expertise and rich experience across a wide spectrum of functional areas such as Banking and financial services, corporate strategy, technology, information systems &amp; compliances of the Company and as an Independent Director will be involved in a number of board and committee meetings each year.</p> <p>The Non-Executive Independent Directors are expected to perform their duties, whether statutory, fiduciary or common law, faithfully, efficiently and diligently to a standard commensurate with both the functions of his/ her role and knowledge, skills and experience resulting in increased level of scrutiny &amp; expectations by the regulators, due to which the overall responsibility &amp; involvement of independent directors has gone up significantly. They will have to perform all the usual duties as an Independent Director under Company law, SEBI (Listing Obligation &amp; Disclosures Requirements), Regulation, 2015 and RBI Master Directions/Regulation/Circular including attendance at board meetings, the annual general meeting, meetings of Non-Executive Independent Directors, meetings with other stakeholders and other Board events such as site visits, together with such additional duties as may be agreed with the Board, and which may relate to the business of the Company. The Non-Executive Independent Directors will be required to serve on such committees as the Board may request.</p> <p>Independent Directors of the Company are highly experienced professionals having specialized knowledge and skills to guide the Company. Hence, their vast experience and knowledge are best suitable for the Company.</p>

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# SATYA MicroCapital Ltd.

10	Remuneration proposed	It is proposed to pay annual remuneration by way of commission amounting to INR 2.1 (two decimal one) million for the financial year 2023-24.
11	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The Company is a highly regulated entity, regulated by multiple regulators/authorities i.e. Ministry of Corporate Affairs("MCA"), Securities Exchange Board of India("SEBI") and Reserve Bank of India("RBI"). The Company has done an internal benchmarking study of various annual reports/returns of the Listed NBFCs on the remuneration of Non-Executive Independent Directors. Basis these studies the proposed remuneration is close to the median remuneration paid by similar Companies and is justifiable considering the size and scale of the Company. Also, the Non-Executive-Independent Directors of the Company are highly experienced professionals having specialized knowledge and skills to guide the Company on latest technological developments in Financial Sectors, market trends, consumer behaviour, consumption pattern and other relevant indicators for business enhancement and product mix. Hence, the remuneration proposed to them is justified and commensurate with other organizations of the similar type, size and nature in the industry.
12	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	There is no pecuniary relationship of any Non-Executive Independent Directors with Company or with any managerial personnel other than remuneration proposed to be paid to the Independent Directors, as mentioned in the aforesaid resolution.
<b>III. Other Information</b>		
13	Reasons of loss or inadequate profits	Under the leadership of Mr. Vivek Tiwari, the Company has grown exceptionally in the last financial year, but the profit is not sufficient to augment the proposed remuneration as stipulated above. Aside, the cost of fund raising in challenging times is slightly higher which may go down in upcoming years on account of Company's rating and business improvements. However, the Company is in the advance stage of generating revenue and growth commensurate with exponential geographical reach, the company is expecting adequate profit in the coming years.

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14	Steps taken or proposed to be taken for improvement	<ul style="list-style-type: none"><li>• Company to open 350 new branches in FY'25.</li><li>• Branches to be opened throughout the year.</li><li>• Equity infusion assumed in FY'25 - May'24 INR 575 Cr; Sep'24 INR 550 Cr</li><li>• Company plans to disburse Rs. 9260 Crores<ul style="list-style-type: none"><li>○ in FY'25</li></ul></li><li>• Closing Gross AUM for FY'25 is expected to be INR 9,468 Cr; Growth 55%</li><li>• SATYA vision of supporting 5 million household to be achieved in H1 FY'28</li></ul>
15	Expected increase in productivity and profits in measurable terms	<p>In March 2022, the Reserve Bank of India came up with a new regulatory framework for microfinance loans. This new framework provides a common definition of microfinance for all the regulated entities - Banks as well as NBFCs directed that microfinance lenders cannot charge usurious rate of interest from borrowers. It also relaxes the pricing guidelines and other restrictions which were imposed on the microfinance institutions under the erstwhile regulations. This is a recognition of the maturity of the microfinance sector and expected to give a level playing field to all the lenders. For SATYA, this offers flexibility to offer a wide variety of products and enable reaching out to hitherto unreached segments. Further, the Company is expecting in productivity and profits in measurable terms as follows:</p> <ul style="list-style-type: none"><li>➤ Total Income is expected to be up by 41% i.e Rs. 17,984 million in FY25 as against Rs. 12,739 million in FY 24.</li><li>➤ PBT is expected to be up by 136% i.e. Rs. 4,135 million in FY25 as against Rs. 1,754 million in FY24.</li><li>➤ PAT is expected to up by 137% i.e. Rs. 3,097 million in FY25 as against Rs. 1,309 million in FY24.</li></ul>

Your directors recommend the passing of the Special Resolution(s) proposed in Item No. 8 of this Notice.

None of the Directors, Key Managerial Personnel and their relatives of the Company are, in any way, concerned or interested in the said resolution, except the Independent Directors or any associate thereof, if any, financially or otherwise in the resolutions, except to the extent of their directorship or shareholding, if any, in the Company. The Board recommends the resolution set forth at Item No. 8 of the Notice for approval of the members by way of Special Resolution

By order of the Board of Directors

**For SATYA MICROCAPITAL LIMITED**

Sd/-

**Choudhary Runveer Krishnan**

**(Company Secretary & Chief Compliance Officer)**

**M. No.: F7437**

**Date: May 27, 2024**

**Place: New Delhi Registered Office:**

519, 5th Floor, DLF Prime Towers, Block- F,

Okhla Phase-1, New Delhi- 110020

CIN- U74899DL1995PLC068688

Ph-+91 11 4972-4000,

Website- <https://satyamicrocapital.com>

Email- [cs@satyamicrocapital.com](mailto:cs@satyamicrocapital.com)

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**ATTENDANCE SLIP**

Folio No.\* \_\_\_\_\_ No. of Shares: \_\_\_\_\_ DP ID: \_\_\_\_\_ Client ID:

Members or their Proxies are requested to present this Slip in accordance with the Specimen Signatures registered with the Company, at the entrance of the Meeting Hall, for admission.

Name of the attending Member / Proxy(s) \_\_\_\_\_ (in BLOCK LETTERS)

I hereby record my presence at the Extra-Ordinary General Meeting of the Company held on Friday, the June 07<sup>th</sup>, 2024 at 12:00 Noon at 519, 5th Floor, DLF Prime Towers, Okhla Industrial Area, Phase-1, Delhi -110020

\_\_\_\_\_  
Member's Signature

\_\_\_\_\_  
Proxy's Signature

\*Applicable for Members holding shares in Physical form.





# SATYA MicroCapital Ltd.

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Form No. MGT-11

## Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies(Management and Administration) Rules, 2014]

Name of Company: **SATYA MICROCAPITAL LIMITED**

Registered Office:519,5th Floor, DLF Prime Towers, Okhla Industrial Area, Phase-1, New Delhi- 110020

Name of the Member(s)	
Registered Address	
E-mail Id	
Folio No /Client ID	
DP ID	

I/We, being the member(s)\_\_\_\_\_of shares of the abovenamed Company hereby appoint:

S. No.	Name	Address	E-mail Id	Signature
1				
2				

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company held Friday, the June 07<sup>th</sup>, 2024 at 12:00 Noon at 519, 5th Floor, DLF Prime Towers, Okhla Industrial Area, Phase-1, Delhi -110020 and at any adjournment thereof in respect of such resolutions as are indicated below:

### Resolutions:

1. Approval of Related Party Transactions with Gojo & Company Inc, Holding Company
2. To Increase the Authorised Share Capital of the Company
3. Alteration in the Capital Clause of Memorandum of Association
4. Issuance of Equity Shares on Preferential Basis to International Finance Corporation.
5. Issuance of Equity Shares on Preferential Basis to Gojo & Company, Inc.
6. Alteration of Articles of Association (AOA) of the Company
7. Issuance of Non- Convertible Debentures (including Non-Convertible Bonds) on private placement basis under Section 42 of the companies act, 2013.
8. Payment of Remuneration by way of Commission to Non-Executive Independent Directors

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2024

Signature of Shareholder

Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not later than 48 hours before the commencement of the Meeting.**

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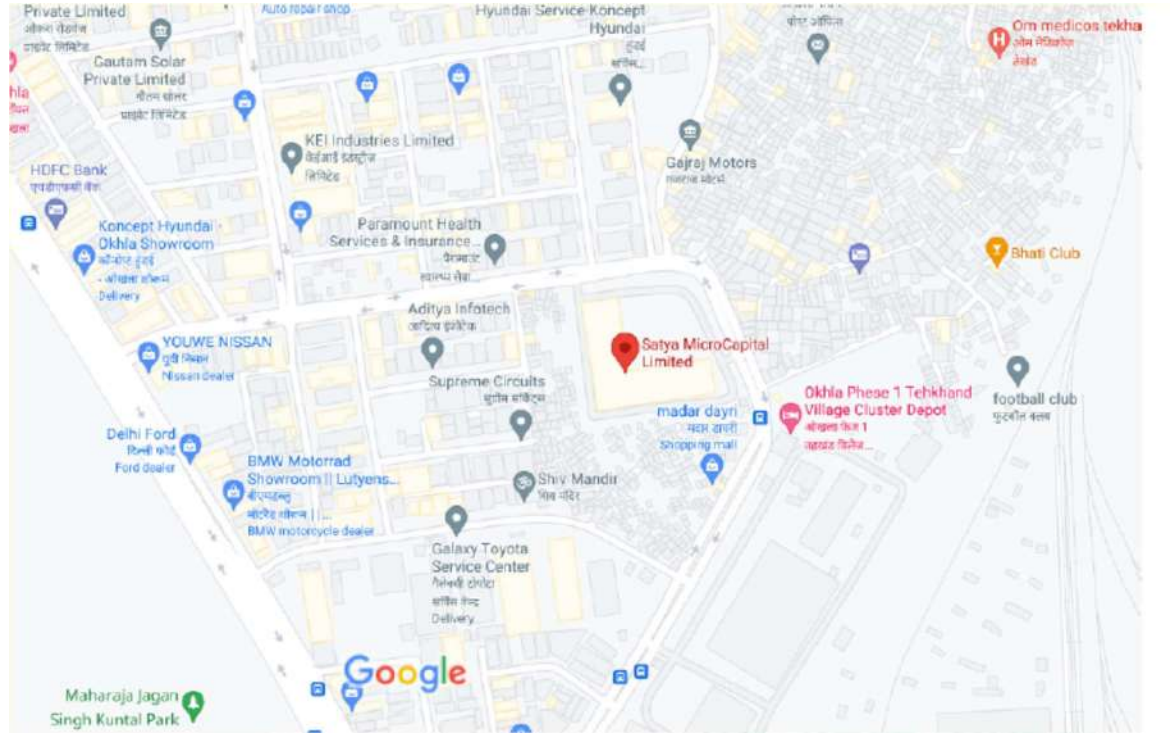
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Date of EGM: JUNE 07<sup>TH</sup> 2024

Time: 12:00 Noon

Venue: at 519, 5th Floor, DLF Prime Towers, Okhla Industrial Area, Phase-1, Delhi -110020



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