

RGVN (NORTH EAST) MICROFINANCE LIMITED

Registered Office- House No-5,
2nd Floor, Nandanpur Path,
Basistha Road, Beltola, Guwahati,
Kamrup (M), Assam 781028



Contact Details
Phone: +91 8876633121
Email: rgvn.nbfc.admn@gmail.com
Website: www.rgvnnemfl.com

CIN-U65923AS2008PLC008742

NOTICE

Notice is hereby given that the **15th Extraordinary General Meeting** of **RGVN (North East) Microfinance Limited** will be held on **Thursday, the 7th day of March, 2024** through Other Audio Visual Means ("OAVM") at House No-5, 2nd Floor, Nandanpur Path, Basistha Road, Beltola, Guwahati, Kamrup (M), Assam 781028 at **11.00 A.M.** to seek the consent of the shareholders of the Company ("Members"), for the resolutions appended herein:

SPECIAL BUSINESS:

ITEM NO.1: TO APPROVE THE RE-APPOINTMENT OF CA. KABERI BHUYAN (DIN-07001635) AS AN INDEPENDENT DIRECTOR OF THE COMPANY W.E.F. 14.02.2024:

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

"RESOLVED THAT pursuant to provisions of Section 149 and Section 152 of the Companies Act, 2013 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, and as per Rule 4 Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment(s) thereof, for the time being in force), and as per the Articles of Association of Company, consent of the members be and is hereby accorded to re-appoint CA. Kaberi Bhuyan (DIN-07001635) as an Independent Director of the Company with retrospective effect from 14.02.2024 for another term of 2 years or till the completion of the merger process of RGVN(NE)MFL, whichever is earlier, subject to the approval of RBI.

RESOLVED FURTHER THAT any Director or KMP of the Company be and is hereby severally authorized to do all such acts, deeds, things and matters as may be deemed necessary to give effect to the aforesaid resolutions".

ITEM NO.2: TO APPROVE THE APPOINTMENT OF CA. RICHA AGARWAL AS THE FULL TIME CHIEF EXECUTIVE OFFICER OF THE COMPANY W.E.F. 01.10.2023 AND AS INTERIM CEO W.E.F. 01.08.2023

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

“RESOLVED THAT pursuant to provisions of Section 2(18) and Section 203 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other Applicable Provisions of the Companies Act, 2013 (including any statutory modification or re-enactment(s) thereof, for the time being in force), and as per the Articles of Association of Company, approval of the members be and is hereby accorded to appoint CA. Richa Agarwal as the Interim CEO of the Company with retrospective effect from 01.08.2023 for a period of two months ending on 30.09.2023 and to appoint her as the Full Time Chief Executive Officer of the Company with retrospective effect from. 01.10.2023 for a period of 2 years or till the completion of the merger process of RGVN(NE)MFL, whichever is earlier, at a monthly remuneration of Rs. 1,45,000/- (Rupees One Lac Forty Five Thousand only).

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, things and matters as may be deemed necessary to give effect to the aforesaid resolution”.

ITEM NO. 3 : TO CONSIDER AND APPROVE THE COMPOSITE SCHEME OF ARRANGEMENT AND AMALGAMATION INVOLVING QUADRILLION FINANCE PRIVATE LIMITED (“QFPL” OR “TRANSFEROR COMPANY 1”) AND INTERGALACTORY FOUNDRY PRIVATE LIMITED (“IFPL” OR “TRANSFEROR COMPANY 2”) (COLLECTIVELY “TRANSFEROR COMPANIES”), GARAGEPRENEURS INTERNET PRIVATE LIMITED (“GIPL” OR “TRANSFeree COMPANY” OR “AMALGAMATING COMPANY 1”), RGVN (NORTH EAST) MICROFINANCE LIMITED (“COMPANY” OR “RGVN” OR “AMALGAMATING COMPANY 2”) (COLLECTIVELY “AMALGAMATING COMPANIES”) AND NORTH EAST SMALL FINANCE BANK LIMITED (“NESFB” OR “AMALGAMATED COMPANY”) AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS (COLLECTIVELY “PARTIES”).

(To, consider and if thought fit, to pass with or without modification the following resolution by requisite majority as applicable under the Act, SHA or AOA of the Company)

“RESOLVED THAT pursuant to the provisions of Section 230 to 234 and other applicable provisions, if any, of the Companies Act, 2013, and pursuant to the recommendations of the Board of Directors dated: 23.06.2023, and subject to the approval from the relevant jurisdictional bench(es) of the National Company Law Tribunal (“NCLT”), the Reserve Bank of India (“RBI”), the Stock Exchanges, the Competition Commission of India (“CCI”), government approval from Department of Financial Services under FDI Policy read with FEMA (Non-Debt Investment) Rules, 2019 (“**FDI Approval**”), if required; and after considering all the aspects as mentioned in Master Direction – Amalgamation of Private Sector Banks, Directions, 2016 dated April 21, 2016, **the approval of the Shareholders of RGVN(NE)MFL** be and is hereby accorded to the draft Scheme of Amalgamation under Sections **230 to 234 and other relevant provisions of the Companies Act, 2013 (‘the Scheme’)**, as placed before the Shareholders which inter-alia envisages, (i) the amalgamation of Transferor Companies into the Transferee Company with effect from the Appointed Date 1, and the consequent dissolution of Transferor Companies without being wound up; and (ii) amalgamation of the Amalgamating Companies into the Amalgamated Company, with effect from Appointed Date 2, and the consequent dissolution of Amalgamating Companies without being wound up, and the issuance of New Shares to the shareholders of the Amalgamating Companies in accordance with Share Exchange Ratios (as defined in the Scheme).

RESOLVED FURTHER THAT taking into consideration (i) recommendations of the Board of Directors recommending the draft Scheme, tabled before the meeting of Board of Directors dated *June 23, 2023*, (ii) the valuation reports each dated June 22, 2023, issued by CA Saurabh Shrivastava (IBBI Registration No. IBBI/RV/06/2020/13607), and CA Pradhan Priya Dass (IBBI Registration No. IBBI/RV/06/2022/1455)(collectively, the “**Registered Valuers**”), and (iii) the draft fairness opinion dated June 23, 2023, issued by Resurgent India Limited (Registration Code: INM 000012144), a Category-I

Merchant Banker, in the opinion of the Board of Directors of the Company, the said draft Scheme, being advantageous and beneficial to the shareholders of the Company and the terms thereof being fair and reasonable, the proposed share entitlement ratio set out below, as recommended by the Registered Valuers and certified as fair by the independent merchant banker namely, Resurgent India Limited, be and is hereby approved:

Upon the Scheme becoming effective in consideration of the amalgamation of the Amalgamating Companies with the Amalgamated Company in terms of this Scheme, the Amalgamated Company:

- a) shall, without any application or deed, issue and allot equity shares and CCPS, credited as fully paid up, to the extent indicated below, to the shareholders of Amalgamating Company 1, holding fully paid-up equity shares and CCPS in the Amalgamating Company 1 and whose names appear in the Register of Members of Amalgamating Company 1, to the extent the shares are not held by the Amalgamated Company, up to the Record Date, or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of Directors of the Amalgamating Company 1 in the following proportion viz.:

“14,088 (Fourteen Thousand Eighty Eight) fully paid up equity shares of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up equity shares of INR 1 (Indian Rupee One) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Equity Share Exchange Ratio 1”).

(the new equity shares in the Amalgamated Company issued to the shareholders of the Amalgamating Company 1 hereinafter shall be collectively referred to as “New Equity Shares 1”)

“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series A CCPS of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series A CCPS of INR 10/- (Indian Rupees Ten) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series A CCPS Exchange Ratio”).

“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series A1 CCPS of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series A1 CCPS of INR 10/- (Indian Rupees Ten) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series A1 CCPS Exchange Ratio”).

“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series A2 CCPS of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series A2 CCPS of INR 10/- (Indian Rupees Ten) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series A2 CCPS Exchange Ratio”).

“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series A3 CCPS of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series A3 CCPS of INR 10/- (Indian Rupees Ten) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series A3 CCPS Exchange Ratio”).

“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series A4 CCPS of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series A4 CCPS of INR 10/- (Indian Rupees Ten) each held in the

Amalgamating Company 1.” (hereinafter referred to as the “Series A4 CCPS Exchange Ratio”).

“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series A4A CCPS of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series A4A CCPS of INR 10/- (Indian Rupees Ten) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series A4A CCPS Exchange Ratio”).

“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series A5 CCPS of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series A5 CCPS of INR 10/- (Indian Rupees Ten) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series A5 CCPS Exchange Ratio”).

“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series A6 CCPS of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series A6 CCPS of INR 10/- (Indian Rupees Ten) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series A6 CCPS Exchange Ratio”).

“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series A7 CCPS of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series A7 CCPS of INR 10/- (Indian Rupees Ten) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series A7 CCPS Exchange Ratio”).

“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series B CCPS of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series B CCPS of INR 10/- (Indian Rupees Ten) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series B CCPS Exchange Ratio”).

“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series B1 CCPS of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series B1 CCPS of INR 10/- (Indian Rupees Ten) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series B1 CCPS Exchange Ratio”).

“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series X CCPS of INR 500 (Indian Rupees Five Hundred) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series X CCPS of INR 50/- (Indian Rupees Fifty) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series X CCPS Exchange Ratio”).

“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series Y CCPS of INR 500 (Indian Rupees Five Hundred) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series Y CCPS of INR 50/- (Indian Rupees Fifty) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series Y CCPS Exchange Ratio”).

“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series Z CCPS of INR 500 (Indian Rupees Five Hundred) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series Z CCPS of INR 50/- (Indian Rupees Fifty) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series Z CCPS Exchange Ratio”).

(the new CCPS, in form of Series A CCPS, Series A1 CCPS, Series A2 CCPS, Series A3 CCPS, Series A4 CCPS, Series A4-A CCPS, Series A5 CCPS, Series A6 CCPS, Series A7 CCPS, Series B CCPS, Series B1 CCPS, Series X CCPS, Series Y CCPS and the Series Z CCPS, in the Amalgamated Company, respectively, issued and allotted to the shareholders of the Amalgamating Company 1, with terms and conditions as recorded in the Articles of Association of the Amalgamated Company, which terms and conditions shall not be inferior to those provided under the Articles of Association of the Amalgamating Company 1 as of the Effective Date, hereinafter shall be collectively referred to as “New CCPS”)

- b) shall, without any application or deed, issue and allot equity shares, credited as fully paid up, to the extent indicated below, to the shareholders of Amalgamating Company 2, holding fully paid-up equity shares in the Amalgamating Company 2 and whose names appear in the Register of Members of Amalgamating Company 2, to the extent the shares are not held by the Amalgamated Company, up to the Record Date, or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of Directors of the Amalgamating Company 2 in the following proportion viz.:

“4.17 (Four point one seven) fully paid up equity shares of INR 10 each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up equity shares of INR 10 each held in the Amalgamating Company 2.” (“Equity Share Exchange Ratio 2”)

(the new equity shares in the Amalgamated Company issued and allotted to the shareholders of the Amalgamating Company 2 hereinafter shall be collectively referred to as “New Equity Shares 2”)

The New Equity Shares 1 and New Equity Shares 2 shall be collectively referred to as “New Equity Shares”).

The Scheme is expected to have several benefits for the Company, as indicated in the rationale of the Scheme set out in the Scheme and is expected to be in the best interests of the shareholders of the Company.

RESOLVED FURTHER THAT post facto approval with retrospective effect from 23.06.2023 of the Shareholders of ‘RGVN’ be and hereby given to severally authorized the Directors of Company, Key Managerial Personnel of the Company, or Authorised Representatives of the Company, to give effect to the Scheme and to do all such acts, matters, deeds and things as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise, for the purpose of obtaining approval and giving effect to the draft Scheme of Arrangement, as and when required including to take all necessary steps, but not limited to:

1. Subject to the provisions of the Scheme, to make such alterations and changes in the draft Scheme, as may be expedient or necessary or satisfying the conditions/ requirement imposed by the NCLT/ NCLAT, or any other court of competent jurisdiction or tribunal, and/or any other statutory/regulatory authorities, as may be required, provided that prior approval of the Board shall be obtained for making any material changes in the said draft Scheme as approved in this meeting;
2. To finalize and settle the draft Scheme, draft of the notices for convening/ dispensing with the meetings of the shareholders and/or creditors of the Company and the draft of the explanatory statements in terms of the directions of the NCLT, and assent to such alterations, conditions and modifications, if any, in the notices and explanatory statement as may be prescribed or imposed by the NCLT or effect any other modification or amendment as they may consider necessary or desirable to give effect to the Scheme;

3. To make necessary applications, petitions, appeals and judges summons including any amendments and clarifications thereto to the competent authorities for the purpose for obtaining requisite approvals including “in principle” approvals as and when required before any Court, Tribunal, Stock Exchange, or Statutory/Regulatory Authorities (including, RBI, CCI, and Department of Financial Services).
4. Appear (in person or through a representative), to represent the Company, seek directions, sign, verify, file, submit or present the Scheme and related applications, petitions, supplementary applications, pleadings, summons, deeds, documents, instruments, rejoinder, replies, reports and to swear affidavits or execute bonds in connection with the Scheme with the NCLT or any other court of competent jurisdiction or tribunal, or any other authority or forum, and with such other regulatory or statutory authority, as may be required or sign, verify and file an appeal before the National Company Law Appellate Tribunal (“NCLAT”) or the Supreme Court or file any application, petition, replies etc. before any or any other court of competent jurisdiction or tribunal, or any other authority or forum, or at the offices of the Registrar of Companies, the Regional Director, Stock Exchanges, the Official Liquidator, the Sub-Registrar of Assurances, Income tax authorities and before any other regulatory or other authority or person in connection with the proposed Scheme, or to sign, verify, file writ petition before the Supreme Court, or High Court(s) or any other court of competent jurisdiction as may be required;
5. To sign and file applications to the NCLT as the case may be, seeking directions as to convening/ dispensing with the meeting of the shareholders/ creditors of the Company and where necessary to take steps to convene and hold such meetings as per the directions of the NCLT;
6. Take all steps for obtaining approvals and/or consents of the shareholders and creditors (if required) of the Company, including but not limited to finalize, approve and issue requisite notices along with explanatory statements for convening the meetings or seeking dispensation from conveying meetings of the shareholders and/ or creditors (if required) together with the explanatory statement thereto and report of the Board under Sections 230 - 234 of the Act, in terms of the directions of the NCLT and assent to such alterations, conditions and modifications, if any, in the notices and explanatory statement as may be prescribed or imposed by the NCLT or effect any other modification or amendment as they may consider necessary or desirable to give effect to the Scheme, to decide the cut-off date, conduct voting to seek the approval of the shareholders/creditors of the Company as may be required under any other applicable law, sign and send the notices along with other documents, appoint a scrutinizer(s), appoint any third party in this relation, decide the calendar of events, authorize chairman of the shareholder/creditor’s meeting or any other director or any official to receive the scrutinizer’s register and other related papers with requisite details, to approve the notices of the meeting, or to do all other acts, deeds, matters and things as may be required or deemed necessary in this regard, obtain approval and/or consents of debenture trustee, debenture holders, banks, financial institutions and other authorities or entities or agencies, as may be required or to do all other acts, deeds, matters and things as may be required or deemed necessary in this regard;
7. Make, prepare, review, amend, execute, swear, declare and register all declarations, affidavits, applications, filings, letters, undertakings, papers and writings as may be required, necessary or expedient under the provisions of various applicable acts, rules, regulations or notifications of the Central and/ or State Government(s) and/ or any other authorities, including but not limited to NCLT NCLAT, courts, Stock Exchanges, the Registrar of Companies, the Sub-Registrar of Assurances, and such other applicable authorities or agencies, and/or to represent the Company in all correspondences, matters and proceedings before them, of any nature whatsoever in relation to the above;
8. To sign and file affidavits, petitions, pleadings, applications, statements, memos and to engage solicitors, attorneys, pleaders, advisors, valuers, merchant bankers, auditors, accountants,

Counsels, Advocates, Chartered Accountants, consultants, registrars, or any other one or more agencies or expert advisors, pleaders, arbitrators, and other professionals and to do all acts, deeds, matters and things as may be necessary for or in connection with obtaining the sanction of the NCLT to the Scheme;

9. To sign and issue public advertisements and to issue notices to the members or any other class of persons, as per directions of the NCLT, as the case may be;
10. Obtaining approval from such other authorities and parties including the shareholders, creditors, lenders as may be considered necessary;
11. To communicate and correspond with banks, institutions, investors, government authorities, local authorities and others where required about the scheme and do all such acts, deeds, matters and things as may be at their discretion deem necessary or desirable for such purpose and with power of the Company to settle any queries, difficulties or doubts that may arise in this regard as they may in their absolute discretion, deem fit and proper for the purpose of giving effect to this resolution;
12. To obtain order of the NCLT, as the case may be, approving the Scheme and file the same with the Registrar of Companies so as to make the sanctioned Scheme effective;
13. To settle any question or difficulty that may arise with regard to the implementation of the Scheme, or in regard to and of the meaning or interpretation of the Scheme, or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under law) and to give effect to this resolution;
14. To withdraw the Scheme (or where applicable, re-filing) at any stage including in case any changes and/or modifications are required to be made in the Scheme or any condition are required to be imposed, whether by any shareholder, creditor, NCLT, NCLAT, or any other court of competent jurisdiction or tribunal, or any other authority or forum, which changes and/or modification and/or conditions, are in their discretion not acceptable, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto;
15. To seek no-objection certificate from the lending scheduled commercial banks/ financial institutions, if any of the Company;
16. To authorize the officer of the company and/or any other person to discuss, negotiate, finalize, execute, sign, submit and fill all required documents, deeds of assignment/ conveyance and other deeds, documents, scheme, agreements, forms, returns, applicable, letters, etc. including any modification thereto as may be deemed necessary and expedient at their absolute discretion in order to give effect to this resolution.
17. To sign and execute vakalatnama wherever necessary, in connection with the Scheme;
18. To affix the common seal of the Company, if any, Company in presence of any one of the aforesaid authorised representatives, in accordance with the provisions of the articles of association of the Company on any documents executed or furnished by the Company in connection with this resolution, and to send the common seal of the Company to other places, if so required, to facilitate execution of such documents in connection with the Scheme;
19. Incur such other expenses as may be necessary with regard to the above transaction, including payment of fees to NCLT, Regional Director, Registrar of Companies, the Official Liquidator, solicitors, merchant bankers, advisors, valuers, registrars and other agencies and such other

expenses that may be incidental to the above, as may be decided by them, including but not limited to payments of stamp duties, taxes, charges, fees and such other payments as may be necessary;

20. Delegate the above or other powers as and when required, to any official(s), employee(s), consultants, service provider or to any person / agency etc., as they deem fit by way of letter of authority, power of attorney or otherwise; and
21. To do all acts and things as may be considered necessary and expedient in relation thereto to giving effect for the purpose of the above resolutions or to otherwise give effect to the transactions contemplated as aforesaid or to implement or give effect to the Scheme.

RESOLVED FURTHER THAT the Directors of the Company or the Authorised Representatives of the Company or any of the KMP's be and are hereby severally authorised to sign any copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned.

ITEM NO. 4 : POST FACTO APPROVAL AND RATIFICATION OF THE SIGNING AUTHORITY OF THE CONSENT AFFIDAVIT ON BEHALF OF RGVN (NORTH EAST) MICROFINANCE LIMITED (COMPANY) TOWARDS THE SCHEME OF COMPOSITE MERGER.

(To, consider and if thought fit, to pass with or without modification the following resolution by requisite majority as applicable under the Act, SHA or AOA of the Company)

“RESOLVED THAT in pursuance of the Common Shareholders Agreement and Articles of Association of the Company, the approval, consent and no objection as accorded by the Board of Directors vide its meeting dated: _____ on behalf of the Company in its capacity as a shareholder of North East Small Finance Bank Limited ('NESFB') towards the Scheme, and for the purpose of NESFB seeking a dispensation from the Hon'ble National Company Law Tribunal, Guwahati Bench for convening a meeting of its shareholders under Sections 230 to 232 of the Companies Act, 2013 and/or any re-enactment thereof, as applicable, for the purpose of approving the Scheme and the relevant publication thereof, **be and is hereby ratified.**

RESOLVED FURTHER THAT the Consent Affidavit dated: _____ as signed for and on behalf of the Company in its capacity as a shareholder of North East Small Finance Bank Limited ('NESFB') for providing the approval, consent and no objection towards the Scheme, and for the purpose of NESFB seeking a dispensation from the Hon'ble National Company Law Tribunal, Guwahati Bench for convening a meeting of its shareholders under Sections 230 to 232 of the Companies Act, 2013 and/or any re-enactment thereof, as applicable, for the purpose of approving the Scheme and the relevant publication thereof, **be and is hereby ratified.**

RESOLVED FURTHER THAT the post facto approval of the Shareholders to the Board of Directors of the Company be and is hereby accorded with retrospective effect from 23.06.2023 to make and/or consent to any modifications, alterations, or amendments in the Scheme, as may be required or necessary due to errors or amendment in law or for any other reason as they may think necessary or as may be directed by this Hon'ble Tribunal or any other authority, and further take all such steps as may be necessary and required to implement the Scheme.

RESOLVED FURTHER THAT the appointment of Chief Executive Officer or Company Secretary of the Company as authorized signatory to severally execute/sign the Consent Affidavit and/or other documents and/or legal pleadings in connection with the Scheme on behalf of the Company in its capacity as a shareholder of NESFB be and is hereby ratified.

AND RESOLVED FURTHER THAT a certified copy of these resolutions be given to anyone concerned or interested in the matter.”

**By order of the Board of Directors
For RGVN (NORTH EAST) MICROFINANCE LIMITED**



**CS Narayan Debnath
Company Secretary & CCO**

**Place: Guwahati
Date: 14.02.2024**

NOTES

1. A statement setting out material facts pursuant to section 102 of the Companies Act, 2013 (the Act) with respect to the items covered under special business of the notice is annexed hereto.
2. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. All relevant documents referred in this Notice and the Explanatory Statement shall be open for inspection by the Members at the Registered office of the Company during the business hours on all working days.
4. In the light of MCA Circulars, the company is conducting EGM through “Other Audio Visual Means” mode hence the route map is not annexed to this Notice.
5. Members desiring any information with regard to EGM are requested to write to the Company at cs@rgvnmfl.com at an early date so as to enable the management to keep the information ready. For any clarification or help kindly contact us at +91-60000-90323.
6. Members will be provided with a facility to attend the EGM through “Other Audio Visual Means”. The Facility for joining EGM though ‘Other Audio Visual Means’ shall open at least 15 minutes before the commencement of the Meeting.
7. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member. Since the EGM is being held through “Other Audio Visual Means”, hence the facility for appointment of proxies by the members will not be available. Accordingly, the Proxy Form and Attendance Slip are not annexed to this Notice.
8. The Chairman of the meeting shall, at the EGM, at the end of discussion on the resolution on which voting is to be held, allow voting, for all those Members who are present during the EGM through ‘other Audio Visual Means’. The Chairman may decide to conduct the voting by show of hands,

unless demand for a poll is made by any member in accordance with Section 109 of the Act. Where a poll on any item is required, the members shall cast their vote on the resolution only by sending email through their registered email ids to cs@rgvnnemfl.com.

**By order of the Board of Directors
For RGVN (NORTH EAST) MICROFINANCE LIMITED**



**CS Narayan Debnath
Company Secretary & CCO**

**Place: Guwahati
Date: 14.02.2024**

RGVN (NORTH EAST) MICROFINANCE LIMITED

Registered Office- House No-5,
2nd Floor, Nandanpur Path,
Basistha Road, Beltola, Guwahati,
Kamrup (M), Assam 781028



Contact Details
Phone: +91 8876633121
Email: rgvn.nbfc.admn@gmail.com
Website: www.rgvnnemfl.com

CIN-U65923AS2008PLC008742

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

IN RESPECT OF ITEM NO.1: TO APPROVE THE RE-APPOINTMENT OF CA. KABERI BHUYAN (DIN-07001635) AS AN INDEPENDENT DIRECTOR OF THE COMPANY W.E.F. 14.02.2024

CA. Kaberi Bhuyan was appointed as an Independent Director of the Company w.e.f. 14.02.2019 for a period of five years and her term is expiring on 13.02.2024. Accordingly, the Board in its 107th Board Meeting held on 09.02.2024 has re-appointed her as an Independent Director of the Company w.e.f. 14.02.2024 for another term of Two years or till the completion of the Composite Merger process, whichever is earlier, subject to the approval of Shareholders and RBI.

CA. Kaberi Bhuyan has also given a Declaration to the Board that she meets the criteria of Independence as provided under Section 149(6) of the Act. As per section 152, in the opinion of the Board, CA. Kaberi Bhuyan fulfills the conditions specified in the Act and the Rules framed thereunder for re-appointment as an Independent Director. The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day. A Fit & Proper Statement of CA Kaberi Bhuyan is also attached for members reference.

Further, according to Section 149 of the Companies Act, 2013, the re-appointment of an Independent Director must be approved in the general meeting by way of special resolution.

In view of the above, the Board recommends shareholder's approval for the re-appointment of an Independent Director.

None of the Directors (except appointee Director) and Key Managerial Persons (KMPs) of the Company or their relatives are in any way concerned or interested in the aforesaid resolution.

IN RESPECT OF ITEM NO.2: TO APPROVE THE APPOINTMENT OF CA. RICHA AGARWAL AS THE CHIEF EXECUTIVE OFFICER OF THE COMPANY W.E.F. 01.10.2023:

It is hereby informed that due to the resignation of the earlier CEO, the Board of RGVN(NE)MFL on 28.07.2023 appointed CA. Richa Agarwal as an Interim CEO of the Company w.e.f. 01.08.2023 for a period of 2 months ending on 30.09.2023 or till the appointment of a full-time CEO, whichever is earlier.

As per the provisions of the RBI Circular dated 09.05.2022 on 'Senior Management Personnel' it is mandatory to appoint another Senior Management Personnel within three (3) months from the date of vacation of office. Accordingly, the Company should appoint a CEO within the stipulated timeline i.e. by 01.10.2023. In view of the above, the Board in its 105th Board Meeting dated: 06.10.2023 appointed CA. Richa Agarwal as the full-time CEO of the Company w.e.f. from 01.10.2023 for a period of two years or till the completion of merger of RGVN(NE)MFL, whichever is earlier at a monthly remuneration of Rs.

1,45,000/- (Rupees One Lac Forty Five Thousand only). CA Richa Agarwal has also consented to the proposal of appointing her as a full-time CEO of the Company. It is to be noted that the Company has received the approval of RBI on her appointment as CEO of the Company.

However, as per the AOA and SHA of the Company, appointment of CEO (top management) requires approval of shareholders being a Shareholders' matter.

In view of the above, the Board recommends shareholder's approval for appointment of CA Richa Agarwal as the CEO of the Company.

None of the Directors and Key Managerial Personnel (except Richa Agarwal) of the Company or their relatives are in any way concerned or interested in the aforesaid resolution.

IN RESPECT OF ITEM NO.3: TO CONSIDER AND APPROVE THE COMPOSITE SCHEME OF ARRANGEMENT AND AMALGAMATION INVOLVING QUADRILLION FINANCE PRIVATE LIMITED ("QFPL" OR "TRANSFEROR COMPANY 1") AND INTERGALACTORY FOUNDRY PRIVATE LIMITED ("IFPL" OR "TRANSFEROR COMPANY 2") (COLLECTIVELY "TRANSFEROR COMPANIES"), GARAGEPRENEURS INTERNET PRIVATE LIMITED ("GIPL" OR "TRANSFEEE COMPANY" OR "AMALGAMATING COMPANY 1"), RGVN (NORTH EAST) MICROFINANCE LIMITED ("COMPANY" OR "RGVN" OR "AMALGAMATING COMPANY 2") (COLLECTIVELY "AMALGAMATING COMPANIES") AND NORTH EAST SMALL FINANCE BANK LIMITED ("NESFB" OR "AMALGAMATED COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS (COLLECTIVELY "PARTIES").

1. The Board of Directors of the RGVN (North East) Microfinance Limited ("**Company**" or "**RGVN**" or "**Amalgamating Company 2**") ("**Board**") has considered and approved the proposal in its Board meeting dated: **23.06.2023** involving the composite scheme of amalgamation involving Quadrillion Finance Private Limited ("**QFPL**" or "**Transferor Company 1**") and Intergalactory Foundry Private Limited ("**IFPL**" or "**Transferor Company 2**") (collectively "**Transferor Companies**"), Garagepreneurs Internet Private Limited ("**GIPL**" or "**Transferee Company**" or "**Amalgamating Company 1**"), RGVN and North East Small Finance Bank Limited ("**NESFB**" or "**Amalgamated Company**") and their respective shareholders and creditors (collectively the companies shall be referred to as "**Parties**"), pursuant to a scheme of amalgamation, under the provisions of Sections 230 to 234 and other relevant provisions of the Companies Act, 2013 ("**Act**"), including the rules thereunder ("**Scheme**").
2. The Scheme *inter alia* provides for the following:
 - 2.1 Amalgamation of Transferor Companies into the Transferee Company with effect from the Appointed Date 1, and the consequent dissolution of Transferor Companies without being wound up; and
 - 2.2 Amalgamation of the Amalgamating Companies into the Amalgamated Company, with effect from Appointed Date 2, and the consequent dissolution of Amalgamating Companies without being wound up, and the issuance of New Shares to the shareholders of the Amalgamating Companies in accordance with Share Exchange Ratios (as defined in the Scheme) ("**Amalgamation**").
3. Words and expressions, used in capitalized form but not defined in this report, shall have the meaning ascribed to them in the Scheme.
4. The Scheme is to be filed with the relevant jurisdictional National Company Law Tribunal Bench(es).
5. The draft of the Scheme was approved by the Audit Committee in their meeting held on June 23,

2023 and the Board of Directors of the Company at their meeting held on June 23, 2023.

6. As per Section 232(2)(c) of the Companies Act, 2013, a report is required to be adopted by the Board explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders of the Company laying out in particular the share exchange ratio, specifying any special valuation difficulties, if any.
7. The following documents / draft documents were placed before the Board at its Meeting held on June 23, 2023:
 - (a) Draft Scheme.
 - (b) The valuation reports containing the Share Exchange Ratios each dated June 22, 2023 from CA Saurabh Shrivastava and Mr. Pradhan Priya Dass and the valuation report containing the exchange ratio of the non-convertible debentures issued by QFPL dated June 22, 2023 from Finvox Analytics (collectively, the "Valuation Reports");
 - (c) The draft Fairness Opinion Report dated June 23, 2023 issued by Resurgent India Limited (Registration Code: INM 000012144), a SEBI Registered Merchant Banker, and the draft Fairness Opinion Report dated June 23, 2023 issued by D&A Financial Services Pvt. Ltd. (Registration Code: INM000011484), a SEBI Registered Merchant Banker providing their opinion on the fairness of the Share Exchange Ratios and the exchange ratio of the non-convertible debentures issued by QFPL, respectively, as recommended in the Valuation Reports;
 - (d) Proposed shareholding pattern of NESFB after the effectiveness of Scheme.
 - (e) Draft of application seeking approval for the Proposed Transaction under Reserve Bank of India (Amalgamation of Private Sector Banks) Directions, 2016 ("**RBI Amalgamation Directions**") and the Master Direction – Reserve Bank of India (Acquisition and Holding of Shares or Voting Rights in Banking Companies) Directions, 2023 dated 16 January 2023 read with the Guidelines on Acquisition and Holding of Shares or Voting Rights in Banking Companies dated January 16, 2023 ("**RBI Acquisition Guidelines**"), along with all annexures.
 - (f) Other presentations, reports, documents and information pertaining to the draft Scheme made available to/ circulated to the Board.

8. **Rationale of the Scheme:**

The Amalgamation pursuant to this Scheme would, *inter alia*, have the following benefits:

- (a) the Amalgamated Company is a banking company which is currently operating in the under-penetrated area of the North-East region of India with lower financial inclusion. The Amalgamating Company 1 is currently engaged in the business of providing digital lending and payment services through its online platform ('slice') for buyers and sellers, retail customers for various services that include cash loan facility, pre-paid cards/wallets and electronic gift vouchers, UPI, etc. A combination of the Amalgamating Companies and the Amalgamated Company is entirely complementary to, and enhances the value proposition of, the Amalgamated Company;
- (b) the Amalgamation, through the Scheme, shall enable Amalgamated Company to launch full suite of lending and savings products for financial inclusion for the underserved and underbanked customers in the north-eastern region of India and across India, as well as retail and institutional customers, across India especially through digital modes thereby tapping into a

new segment of customers which is currently not within the reach and enhance its existing customer base ;

(c) the Amalgamation is expected to result in bolstering the capital base and bringing in resilience in the balance sheet of the Amalgamated Company. The Amalgamating Company 1 has a diversified shareholding of more than 50 (fifty) shareholders which includes marquee investors, private equity funds, venture capital funds, and various institutional investors;

(d) the Amalgamation is based on leveraging the significant complementarities that exist amongst the parties to the Scheme. The Amalgamation would create meaningful value for various stakeholders including respective shareholders, customers, employees, as the combined business would benefit from increased scale, comprehensive product offering, balance sheet resilience and the ability to drive synergies across revenue opportunities, operating efficiencies and underwriting efficiencies, amongst others;

(e) the Amalgamating Company 1 would also be able to bring best practices in identifying, reporting, handling, and mitigation of cyber security incidents at the Amalgamated Company with stronger monitoring protocols of any fraudulent transactions across all digital and physical banking channels;

(f) given the Amalgamating Company 1's high corporate governance and cutting edge technology support and high asset quality asset portfolio, the Amalgamated Company would be able to provide significant benefits to its customers/depositors and yield better results for the bank in terms of diversification of current business leading to lower risk; increased revenue stream at lower operational cost by leveraging technology and generating stable profits for the future;

(g) the Amalgamated Company would benefit from a larger balance sheet and net worth which would allow underwriting of new product offering such as MSME loans, affordable housing finance, education loan and also enable a greater flow of credit into the Indian economy; and

(h) the Amalgamating Company has built technological capabilities to evaluate the credit worthiness of customers using analytical models and has developed unique skills in distribution of credit with partner financial institutions, for various customer segments. The models have been tested and refined over the years at scale and the Amalgamated Company will benefit from such expertise in its offerings.

8.1 The Amalgamation would therefore be in the best interest of the companies involved in the Scheme and shall not in any manner be prejudicial to the interests of the concerned depositors, creditors, concerned shareholders or general public at large.

8.2 Accordingly, to achieve the abovementioned benefits, the Board has decided, in conjunction with other parties to the Scheme, to make requisite applications and/ or petitions before the Tribunal/Governmental Authority (*as defined hereinafter*) as the case may be, as applicable under Sections 230 to 234 of the Companies Act and other applicable provisions of this Scheme.

9. Regulatory approvals required for the Scheme:

The effectiveness of the Scheme is conditional on receipt of conditions set out therein including the receipt of the following regulatory approvals:

(a) Approval of RBI under RBI Amalgamation Directions and RBI Acquisition Guidelines. (Already obtained on 28.09.2023)

(b) Approval of Competition Commission of India. (Under process)

- (c) Approval of Stock Exchanges under circular no. SEBI/HO/DDHS/DDHSDiv1/P/CIR/2022/0000000103 dated July 29, 2022 (updated as on December 01, 2022) issued by SEBI, as amended from time to time, on Schemes of Arrangement by entities who have listed their non-convertible debt securities/non-convertible redeemable preference shares.
- (d) Approval of Department of Financial Services under FDI Policy read with FEMA (Non-Debt Instruments), Rules, 2019.
- (e) Sanction of the Scheme by the relevant jurisdictional bench(es) of NCLT.

10. **Effect of the Scheme on the Stakeholders of the Company:**

Sr. No.	Category of stakeholder	Effect of the scheme on the stakeholders
(i)	Shareholders	<p>Upon the Scheme becoming effective in consideration of the amalgamation of the Amalgamating Companies with the Amalgamated Company in terms of this Scheme, the Amalgamated Company:</p> <p>c) shall, without any application or deed, issue and allot equity shares and CCPS, credited as fully paid up, to the extent indicated below, to the shareholders of Amalgamating Company 1, holding fully paid-up equity shares and CCPS in the Amalgamating Company 1 and whose names appear in the Register of Members of Amalgamating Company 1, to the extent the shares are not held by the Amalgamated Company, up to the Record Date, or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of Directors of the Amalgamating Company 1 in the following proportion viz.:</p> <p><i>“14,088 (Fourteen Thousand Eighty Eight) fully paid up equity shares of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up equity shares of INR 1 (Indian Rupee One) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Equity Share Exchange Ratio 1”).</i></p> <p><i>(the new equity shares in the Amalgamated Company issued to the shareholders of the Amalgamating Company 1 hereinafter shall be collectively referred to as “New Equity Shares 1”)</i></p> <p><i>“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series A CCPS of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series A CCPS of INR 10/- (Indian Rupees Ten) each held in the Amalgamating Company 1.”</i></p>

Sr. No.	Category of stakeholder	Effect of the scheme on the stakeholders
		<p>(hereinafter referred to as the “Series A CCPS Exchange Ratio”).</p> <p>“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series A1 CCPS of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series A1 CCPS of INR 10/- (Indian Rupees Ten) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series A1 CCPS Exchange Ratio”).</p> <p>“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series A2 CCPS of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series A2 CCPS of INR 10/- (Indian Rupees Ten) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series A2 CCPS Exchange Ratio”).</p> <p>“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series A3 CCPS of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series A3 CCPS of INR 10/- (Indian Rupees Ten) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series A3 CCPS Exchange Ratio”).</p> <p>“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series A4 CCPS of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series A4 CCPS of INR 10/- (Indian Rupees Ten) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series A4 CCPS Exchange Ratio”).</p> <p>“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series A4A CCPS of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series A4A CCPS of INR 10/- (Indian Rupees Ten) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series A4A CCPS Exchange Ratio”).</p> <p>“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series A5 CCPS of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series A5 CCPS of INR 10/- (Indian Rupees Ten) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series A5 CCPS Exchange Ratio”).</p>

Sr. No.	Category of stakeholder	Effect of the scheme on the stakeholders
		<p>Ratio”).</p> <p>“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series A6 CCPS of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series A6 CCPS of INR 10/- (Indian Rupees Ten) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series A6 CCPS Exchange Ratio”).</p> <p>“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series A7 CCPS of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series A7 CCPS of INR 10/- (Indian Rupees Ten) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series A7 CCPS Exchange Ratio”).</p> <p>“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series B CCPS of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series B CCPS of INR 10/- (Indian Rupees Ten) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series B CCPS Exchange Ratio”).</p> <p>“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series B1 CCPS of INR 10 (Indian Rupees Ten) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series B1 CCPS of INR 10/- (Indian Rupees Ten) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series B1 CCPS Exchange Ratio”).</p> <p>“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series X CCPS of INR 500 (Indian Rupees Five Hundred) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series X CCPS of INR 50/- (Indian Rupees Fifty) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series X CCPS Exchange Ratio”).</p> <p>“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series Y CCPS of INR 500 (Indian Rupees Five Hundred) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series Y CCPS of INR 50/- (Indian Rupees Fifty) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series Y CCPS Exchange Ratio”).</p>

Sr. No.	Category of stakeholder	Effect of the scheme on the stakeholders
		<p><i>“14,088 (Fourteen Thousand Eighty Eight) fully paid up Series Z CCPS of INR 500 (Indian Rupees Five Hundred) each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up Series Z CCPS of INR 50/- (Indian Rupees Fifty) each held in the Amalgamating Company 1.” (hereinafter referred to as the “Series Z CCPS Exchange Ratio”).</i></p> <p><i>(the new CCPS, in form of Series A CCPS, Series A1 CCPS, Series A2 CCPS, Series A3 CCPS, Series A4 CCPS, Series A4-A CCPS, Series A5 CCPS, Series A6 CCPS, Series A7 CCPS, Series B CCPS, Series B1 CCPS, Series X CCPS, Series Y CCPS and the Series Z CCPS, in the Amalgamated Company, respectively, issued and allotted to the shareholders of the Amalgamating Company 1, with terms and conditions as recorded in the Articles of Association of the Amalgamated Company, as of the Effective Date, hereinafter shall be collectively referred to as “New CCPS”)</i></p> <p>shall, without any application or deed, issue and allot equity shares, credited as fully paid up, to the extent indicated below, to the shareholders of Amalgamating Company 2, holding fully paid-up equity shares in the Amalgamating Company 2 and whose names appear in the Register of Members of Amalgamating Company 2, to the extent the shares are not held by the Amalgamated Company, up to the Record Date, or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of Directors of the Amalgamating Company 2 in the following proportion viz.:</p> <p><i>“4.17 (Four point one seven) fully paid up equity shares of INR 10 each of the Amalgamated Company shall be issued and allotted for every 1 (One) fully paid up equity shares of INR 10 each held in the Amalgamating Company 2.” (“Equity Share Exchange Ratio 2”)</i></p> <p><i>(the new equity shares in the Amalgamated Company issued and allotted to the shareholders of the Amalgamating Company 2 hereinafter shall be collectively referred to as “New Equity Shares 2”)</i></p> <p>The New Equity Shares 1 and New Equity Shares 2 shall be collectively referred to as “New Equity Shares”).</p> <p>Further, the Company would be dissolved without winding up.</p> <p>The Scheme is expected to have several benefits, as indicated in the rationale of the Scheme set out in the Scheme and is expected to be</p>

Sr. No.	Category of stakeholder	Effect of the scheme on the stakeholders
		in the best interests of the shareholders of the Company.
(ii)	Promoter(s)	Upon the Scheme becoming effective, the Company shall cease to exist without liquidation
(iii)	Non-promoter shareholders	Please refer point (i) above for details regarding effect on the shareholders.
(iv)	Key Managerial Personnel (“KMP”)	Upon the Scheme becoming effective, the Company shall cease to exist and all existing employees will become employees of NESFB
(v)	Impact of the scheme on the holder of the NCDs of the Company	RGVN has not issued any NCDs. As per the following reports (i) the valuation reports issued by the independent registered valuers; and (iii) the draft fairness opinions issued by SEBI registered independent merchant banker, the proposed entitlement ratio as recommended by the valuers and certified as fair by the merchant banker was approved by the Board.
(vi)	Safeguards for the protection of holder of NCDs	As per the Scheme, the holders of NCDs of QFPL whose names are recorded in the relevant registers of the Company on the Record Date shall continue holding the same number of NCDs in NESFB as held by such holders of NCD in the QFPL and on the same terms and conditions. Thus, the Scheme envisages that the holders of NCD of QFPL will become holders of NCD of NESFB at exactly the same terms, including the coupon rate, tenure, redemption price, quantum, and nature of security, ISIN, respectively, as NCDs of QFPL. Therefore, the Scheme will not have any adverse impact on the holders of the NCDs of QFPL and thus adequately safeguards interests of the holders of the NCDs.
(vii)	Exit offer to the dissenting holder of NCDs, if any.	Since the Scheme will not have any adverse impact on the holders of the NCDs of QFPL, no exit offer to dissenting holders is proposed.

The Company has already obtained the RBI approval in favour of the aforesaid composite merger on 28.09.2023.

In view of the above, the Board recommends shareholder’s approval for the aforesaid proposed scheme of Composite merger by way of passing of a resolution with requisite majority (as applicable under the Companies Act, 2013 and as per SHA & AOA of the Company) in a duly convened general meeting of the Company.

Except the promoters and promoter group including with its Nominee Directors, none of the Key Managerial Persons (KMPs) of the Company to the extent of their employment in the merger entity post merger or their relatives, are in any way concerned or interested in the resolution set out at item no. 1 of this Notice.

IN RESPECT OF ITEM NO. 4 : POST FACTO APPROVAL AND RATIFICATION OF THE SIGNING AUTHORITY OF THE CONSENT AFFIDAVIT ON BEHALF OF RGVN (NORTH EAST) MICROFINANCE LIMITED ('COMPANY') TOWARDS THE SCHEME OF COMPOSITE MERGER.

As per the Companies Act, 2013, post submission of NCLT application, the NCLT bench might direct convening of the meeting of Shareholders and Creditors of RGVN for approving the Scheme of Merger. Hence, to do away with convening of the meeting of Shareholders of NESFB, the Company 'RGVN', being a major Shareholder in NESFB, has received a draft Consent Affidavit for according its absolute consent to the Scheme of Merger in the Capacity of Shareholder from NESFB including to do away with convening of the Shareholders meeting at NESFB level. Accordingly, considering the urgency of the submission of the Consent Affidavit, the Board in its meeting held on had approved the same and authorised CEO or CS to sign the Consent Affidavit. Hence, in pursuance of the Common Shareholder Agreement and Articles of Association of the Company, being the Shareholders' matter, the Board recommends shareholder's ratification for the aforesaid proposed resolution by way of passing of a Special resolution with requisite majority in compliance of the SHA, AOA and the Companies Act, 2013.

Except the promoters and promoter group including with its Nominee Directors, none of the Key Managerial Persons (KMPs) of the Company or their relatives, are in any way concerned or interested in the resolution set out at item no. 4 of this Notice.

A copy of the draft Consent Affidavit is attached herewith for Shareholders' reference.

**By order of the Board of Directors
For RGVN (NORTH EAST) MICROFINANCE LIMITED**



**CS Narayan Debnath
Company Secretary & CCO**

**Place: Guwahati
Date: 14.02.2024**