

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the 17th Extra-Ordinary General Meeting (“EOGM/ Meeting”) of the Shareholders of Finova Capital Private Limited will be held on Friday, the 01st day of April, 2022 at 05:00 P.M. at the corporate office of the Company situated at Fourth Floor, Unique Aspire, Plot No. 13-14, Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur -302021 (Rajasthan) to transact the following business:

SPECIAL BUSINESS:

ITEM NO. 1: ADOPTION OF NEW SET OF REGULATIONS IN ARTICLES OF ASSOCIATION 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 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules notified thereunder (including any statutory modification(s) or re-enactment (s) thereof for the time being in force), consent of the Shareholders of the Company be and is hereby accorded that the regulations contained in the existing Articles of Association of the Company be and are hereby replaced by new set of Regulations of Articles of Association of the Company, a copy of which is placed before the meeting and duly initialed by the Chairperson for the purpose of identification and that the new set of regulations be incorporated in the Articles of Association of the Company and shall be binding on the Shareholders of the Company and others and shall be effective from the date of passing of resolution in the general meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to sign, execute and file all the papers, documents etc. and to take all the necessary steps to give effect to these resolutions and to do all such acts, deeds, things and matters, as may be necessary, to carry out the above resolution and to give such directions/ instructions as may be necessary to settle any question, difficulty or doubt that may arise in this regard.”

ITEM NO. 2: APPROVAL FOR EMPLOYEES STOCK OPTION PLAN 2022

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 62 (1) (b) of the Companies Act, 2013 (“the Act”) read with Rule 12 of The Companies (Share Capital and Debentures) Rules, 2014 and all the other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and in accordance with the provisions of the Memorandum and Articles of Association of the Company and any other applicable laws for the time being in force and subject to such permissions and approvals as may be required and subject to such conditions and modifications as may be imposed by any of the authorities while granting such permissions and approvals and agreed to by the Board of Directors of the Company (hereinafter referred to as (“the **Board**”), which term shall be deemed to include the Nomination and Remuneration Committee), the consent of the Shareholders of the Company be and is hereby accorded to introduce and implement the Employees Stock Option Plan 2022 (“ESOP - 2022”) the salient features of which are detailed in the Explanatory Statement annexed to this Notice and to create, grant, offer, issue and allot at any time in one or more tranches to or for the benefit of such person(s) who are in the permanent employment of the Company, whether working in India or outside India, including Director(s) of the Company, whether Whole-time director or not, but excluding an Independent Directors(s), Promoters, Promoter group and to such other persons as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and Regulations prevailing from time to time (hereinafter collectively referred to as “**Eligible Employees**”) but does not include an employee who is a promoter or a person belonging to the promoter group and a director(s) who either himself or through his relative or through anybody corporate,

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directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, options exercisable into not more than 2,83,116 (Two Lakh Eighty Three Thousand One Hundred and Sixteen) Equity Shares of Rs. 10/- each of the Company under the ESOP-2022, at such price and on such terms and conditions, as may be fixed or determined by the Board in accordance with the provisions of ESOP - 2022 and in due compliance with all the other applicable laws, rules and regulations.

RESOLVED FURTHER THAT the ESOP-2022 also envisage provisions for providing financial assistance to the Eligible Employees to enable them to acquire, purchase or subscribe to the said Securities of the Company in accordance with the provisions of the Act/Regulations as applicable.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot Equity Shares directly to the eligible Employees upon exercise of Options from time to time in accordance with the ESOP - 2022 and such equity shares shall rank pari-passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division/undertaking or other re-organization of capital structure of the Company, as applicable from time to time, if any additional equity shares are issued by the Company for the purpose of making a fair and reasonable adjustment to the Stock Options granted earlier, the above ceiling shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided, split or consolidated, then the number of Equity shares to be issued and allotted on exercise of Options granted under the ESOP - 2022 and the exercise price of Options granted under the ESOP - 2022 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division, split or consolidation, without affecting any other rights or obligations of the employees who have been granted Stock Options under the ESOP - 2022.

RESOLVED FURTHER THAT without prejudice to the generality of the above the Board or the Committee authorised by the Board is authorised to formulate, evolve, decide upon and implement the ESOP - 2022, determine the detailed terms and conditions of the aforementioned ESOP - 2022 including but not limited to the quantum of the Options to be granted per employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Stock Options shall lapse and to grant such number of Options, to such employees of the Company, at par or at such other price, at such time and on such terms and conditions as set out in the ESOP - 2022 and as the Board in its absolute discretion think fit.

RESOLVED FURTHER THAT subject to the approval of the shareholders of the Company, the Board be and is hereby authorized make any modifications, changes, variations, alterations or revisions in the ESOP - 2022 as it may deem fit, from time to time or to suspend, withdraw or revive the ESOP - 2022 from time to time, in conformity with applicable laws, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

RESOLVED FURTHER THAT a document EMPLOYEES STOCK OPTION PLAN 2022 titled as “ESOP - 2022” as tabled at the meeting and initialled by the chairperson for the purpose of identification, be and is hereby approved and the same shall come into effect from the date of passing of shareholders resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard to formulation and implementation of the ESOP-2022 at any stage without requiring the Board to secure any further consent or approval of the Shareholders of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”.

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ITEM NO. 3: APPROVAL FOR THE EMPLOYEE STOCK OPTION PLAN 2022 TO THE EMPLOYEES OF SUBSIDIARY COMPANY (IES), IF ANY

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 62 (1) (b) of the Companies Act, 2013 (“the Act”) read with the Companies (Share Capital and Debentures) Rules, 2014 and all the other applicable provisions, if any, of the Act, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such permissions and approvals as may be required and subject to such conditions and modifications as may be imposed by any of the authorities while granting such permissions and approvals and agreed to by the Board of Directors of the Company (hereinafter referred to as (“the **Board**”), which term shall be deemed to include the Nomination and Remuneration Committee to exercise its powers in relation hereto, including the powers conferred by this Resolution, the consent of the Shareholders be and is hereby accorded to extend the benefits of Employees Stock Option Plan 2022 (ESOP – 2022) proposed in the Item number 2 above to such persons who are in the permanent employment of the subsidiary company(ies) (whether now or hereafter existing, whether incorporated in India or overseas as may be from time to time be allowed under the prevailing laws, rules and regulations and / or any amendments thereto from time to time), (hereinafter referred to as “Subsidiary Companies”), whether working in India or out of India and to the directors of the Subsidiary Companies, and to such other persons as may from time to time be allowed, under prevailing laws, rules and regulations, and/or amendments thereto from time to time, on such terms and conditions as may be decided by the Board, and selected on the basis of criteria prescribed by the Board, (hereinafter referred to as “Subsidiary Companies Employees”) at such price or prices in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with the ESOP – 2022.

RESOLVED FURTHER THAT for the purpose of creating, offering, issuing and allotting of the Securities, the Board of the Company subject to the approval of the shareholders of the Company, be and is hereby authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions in the ESOP - 2022, from time to time or to suspend, withdraw, or revive ESOP - 2022 from time to time, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company (hereinafter referred to as (“the **Board**”), which term shall include the Nomination and Remuneration Committee of the Company be and is hereby authorized to determine terms and conditions of issue of the Securities and do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the shareholders of the Company.”.

ITEM NO. 4: APPROVAL FOR THE GRANT OF OPTIONS TO ISSUE SECURITIES EQUAL TO OR EXCEEDING ONE PERCENT OF THE ISSUED CAPITAL OF THE COMPANY DURING ANY ONE FINANCIAL YEAR TO IDENTIFIED EMPLOYEES UNDER EMPLOYEE STOCK OPTION PLAN 2022

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

“RESOLVED THAT pursuant to the provisions of Section 62 (1) (b) of the Companies Act, 2013 (“the Act”) read with the Companies (Share Capital and Debentures) Rules, 2014 and all the other applicable provisions, if any, of the Act, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the Shareholders be and is

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hereby accorded for Grant of options to identified employees under 'Employees Stock Option Plan 2022 ("ESOP – 2022") during any One year, equal to or exceeding One percent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of option in one or more tranches, on such terms and in such manner as stated in 'Employees Stock Option Plan 2022.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be authorized to determine terms and conditions of issue of the Securities and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the Shareholders of the Company."

DATE: MARCH 31, 2022
PLACE: JAIPUR

BY ORDER OF THE BOARD OF DIRECTORS
FOR FINOVA CAPITAL PRIVATE LIMITED

JAIKISHAN PREMANI
COMPANY SECRETARY &
COMPLIANCE OFFICER
M. NO.: A42043

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Notes:

1. The Company has taken all the preventive/precautionary measures while making arrangement for this EOGM to ensure the safety of all its shareholders, employees and other stakeholders participating in the EOGM in accordance with the guidelines on Preventive Measures to contain spread of COVID-19 issued by Ministry of Health and Family Welfare, Government of India.

Kindly note the following precautions to be undertaken while attending the EOGM in person:

- Members are requested to wear mask at the entry and at all time during the Meeting;
 - Members are requested to follow the disinfectant process and make themselves subject to temperature check available at the venue of the Meeting before entering into the office premises and to sanitize their hands frequently throughout the Meeting;
 - Members are requested to maintain physical distance of at least 6 feet (about 2 arm's length);
 - Members are requested to cover their mouth and nose with a disposable tissue while coughing or sneezing and use the nearest waste receptacle to dispose of the tissue after use.
 - Any member displaying symptoms of illness or being part of a risk group is specifically requested not to attend the EOGM.
2. Explanatory statement pursuant to section 102 (1) of the Companies Act, 2013 setting out all the material facts concerning the special business to be transacted at the meeting is enclosed herewith.
 3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF SUCH MEMBER AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN AGGREGATE NOT MORE THAN 10% (TEN PERCENT) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% (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.**
 4. The duly stamped, filled and signed instrument appointing the proxy should, be deposited at the Registered Office of the Company before the commencement of the meeting.
 5. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Act are requested to send to the Company, a certified copy of the relevant Board Resolution/Authorization together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting. The said Resolution/Authorization should be sent either physically at the corporate office of the company at Fourth Floor, Unique Aspire, Plot No. 13-14, Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur-302021, (Raj.) or electronically through their registered email address to the Company Secretary at cs@finova.in.
 6. Members and Proxies attending the Meeting should bring the attendance slip duly filled in for attending the meeting.
 7. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members at the Registered office of the Company on all working days, during business hours from the date hereof upto the date of the Meeting.
 8. With reference to SS-2 for the convenience of recipients of notice, Route Map to the venue of Extra Ordinary General Meeting of the Company is as under:

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Venue of the meeting: Fourth Floor, Unique Aspire, Plot No. 13-14 Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur -302021 (Raj.)

Landmark: Amrapali Circle

Route Map: The Mark indicating the venue of EOGM

DATE: MARCH 31, 2022

PLACE: JAIPUR

**BY ORDER OF THE BOARD OF DIRECTORS
FOR FINOVA CAPITAL PRIVATE LIMITED**

**JAIKISHAN PREMANI
COMPANY SECRETARY &
COMPLIANCE OFFICER
M. NO.: A42043**

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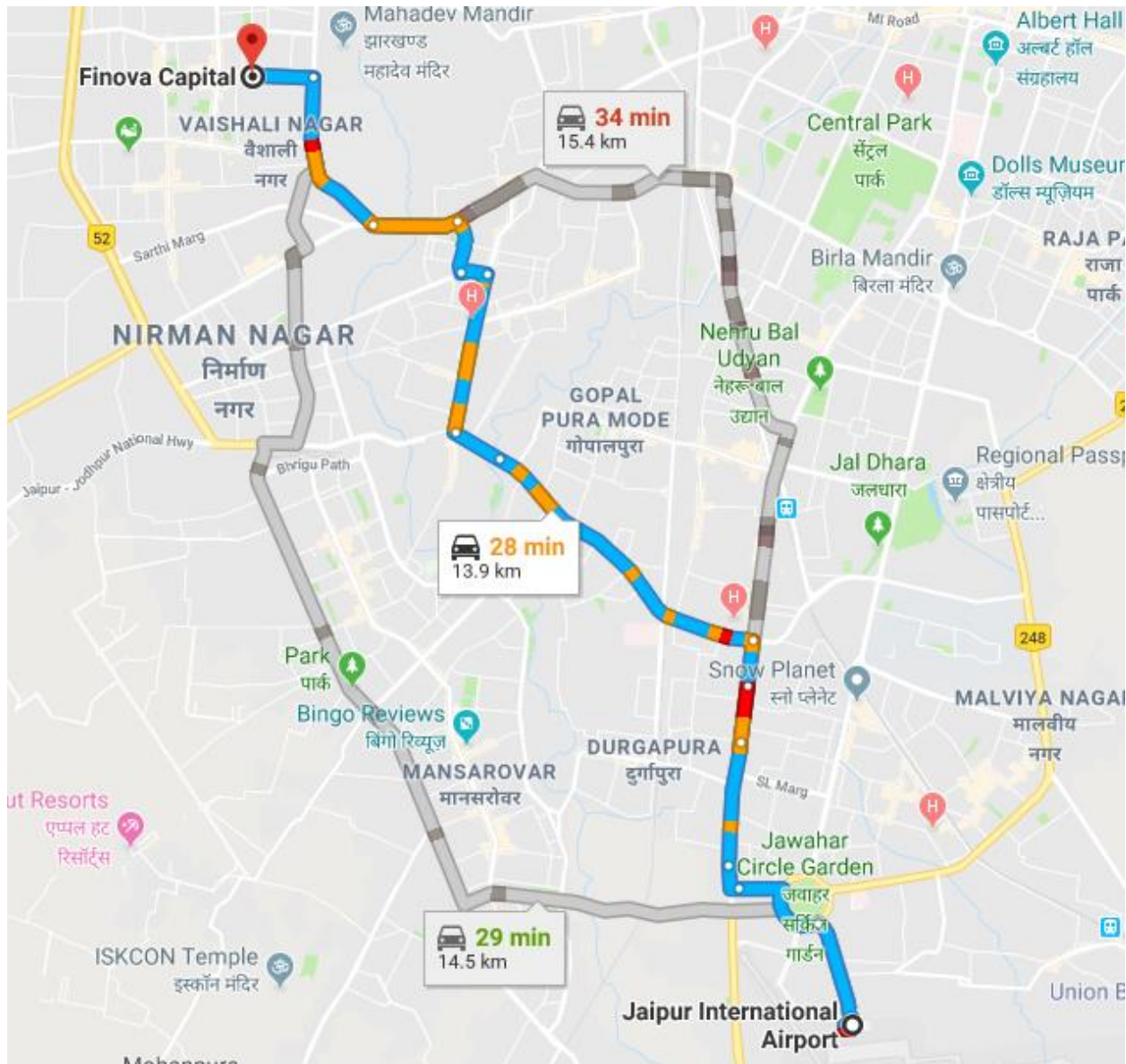
Tel. No. 0141-4118202

Website: www.finova.in

Email Id: info@finova.in

ROUTE MAP TO THE VENUE OF THE MEETING

Venue of the meeting: Fourth Floor, Unique Aspire, Plot No. 13-14 Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur -302021 (Raj.)



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EXPLANATORY STATEMENT PURSUANT TO SEC. 102 OF THE COMPANIES ACT, 2013:

The following statement sets out the material facts concerning the special business mentioned in the accompanying notice to be transacted at the Meeting.

ITEM NO. 1

In connection with the issue and allotment of the Equity shares and 0.0001% Series D Compulsorily Convertible Cumulative Preference Shares (“0.0001% Series D CCCPS”) to the new and existing investors, the Company has entered into a shareholders’ agreement with SCI Investments V, SCI Growth Investments III, Norwest Capital LLC, Maj Invest Financial Inclusion Fund III K/S, Faering India Evolution Fund II, Faering India Evolution Fund III, Mr. Mohit Sahney, Mrs. Sunita Sahney and certain other shareholders on March 25, 2022 (“Shareholders Agreement”) which replaced the existing Shareholders’ Agreement of the Company, executed on September 21, 2020 (“Existing Shareholder’s Agreement”).

Pursuant to the terms and conditions of the Shareholders’ Agreement, the Company proposes to amend the existing Articles of Association of the Company, in order to incorporate the new provisions and rights set forth in the Shareholders’ Agreement.

The Shareholders Agreement replacing the existing Shareholders’ Agreement shall form a substantive part of the Articles of Association of the Company, as Part II.

The Board of Directors at their meeting held on March 31, 2022 had approved the adoption of new set of regulation in Articles of Association in place of the existing Articles of Association of the Company.

The Altered set of Articles of Association of the Company referred to in the accompanying Notice and the Explanatory Statement is open for inspection by the Shareholders at the Registered office of the Company on all working days, during business hours from the date hereof upto the date of the Meeting.

In terms of Section 14 of the Companies Act, 2013, the consent of the Shareholders by way of Special Resolution is required for adoption of new set of regulations in Articles of Association of the Company.

The Board of Directors recommends the resolution set out at item no. 1 of the Notice for the approval by the Shareholders as Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives, is in any way concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 2 & 3

The stock Options represent a reward system based on performance. They help companies attract retain and motivate the best available talent. Stock Options also provide a company with an opportunity to optimise its personnel costs. This also provides an opportunity to employees to participate in the growth of the company, besides creating long term wealth in their hands.

Further, as the business environment is becoming increasingly competitive, it is important to attract and retain qualified, talented and competent personnel in the Company. Your Company believes in rewarding its Employees including employees of the Subsidiary Company (ies), if any, for their continuous hard work, dedication and support, which has led the Company and its Subsidiary Company (ies) on the growth path.

Keeping in line with the above, **Employees Stock Option Plan 2022 (“ESOP - 2022”)** has been formulated by the Company and to be implemented by the Board or the Nomination and Remuneration Committee in accordance with the requirements of Companies Act, 2013. The Scheme has been approved by the Board of Directors at their Meeting held on March 31, 2022, subject to the approval of the Shareholders.

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The Members are informed that the Company intends to offer not more than 2,83,116 (Two Lakh Eighty Three Thousand One Hundred and Sixteen) Equity Shares of face value Rs. 10 each of the Company under the ESOP-2022 by way of grant of Options which will be granted directly by the Company.

The Scheme will be operated and administered under the superintendence of the Board or the Nomination and Remuneration. The salient features of the ESOP-2022 are as follows:

a. The total number of options to be granted

The total number of options that may, in the aggregate, be issued would be such number of options which shall entitle the option holders to acquire in one or more tranches upto 2,83,116 (Two Lakh Eighty Three Thousand One Hundred and Sixteen) equity shares of Rs. 10/- (Rupees Ten only) each (or such other adjusted figure for any bonus, stock splits or consolidations or other re-organisation of the capital structure of the Company as may be applicable from time to time).

Vested options lapsed due to non-exercise and/or unvested options that get cancelled due to resignation of Option grantees or otherwise, would be available for being re-granted at a future date. The Board which term shall deemed to include Nomination and Remuneration Committee is authorized to re-grant such lapsed / cancelled options as per the provisions of ESOP -2022.

b. Identification of classes of employees entitled to participate and be beneficiaries in the Scheme

All permanent employees of the Company working in India or out of India and Directors (whether Whole time or not) and its Subsidiary Company(ies), (present or future) (excluding promoters and an employee who is a Promoter or a person belonging to the Promoter Group) and further excluding a director who either by himself or through his relative or through any Body Corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company and excluding Independent Directors as may be decided by the Board.

The class of Employees eligible for participating in the Scheme shall be determined on the basis of the grade, number of years' service, performance, role assigned to the employee and such other parameters as may be decided by the Board or the Committee authorised by the Board.

The options granted to an Employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

c. Appraisal Process for determining the eligibility of Employees to the Scheme.

The appraisal process for determining the eligibility of the Employee will be specified by the Board or the Nomination and Remuneration Committee and will be based on criteria such as the grade of Employee, length of service, performance record, merit of the Employee, future potential contribution by the Employee and/or by any such criteria that may be determined from time to time by the Board or the Committee authorised by the Board.

d. Requirements of vesting and period of vesting

Vesting of options may commence after a period of not less than one year from the date of grant. The vesting may occur in one or more tranches, subject to the terms and conditions of vesting, as stipulated in the ESOP - 2022.

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Following table shall be applicable in case of various scenarios (during employment) for vesting and exercising:

Sr. No.	Separations	Vested Options	Unvested Options
1	Resignation (other than due to Cause)	All Vested Options as on date of submission of resignation may be exercised by the Option Grantee on or before his last working day with the Company.	All Unvested Options on the date of submission of resignation shall stand cancelled with effect from that date.
2	Termination (With cause like fraud, misconduct etc.)	All Vested Options which were not allotted at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
3	Termination (Without cause)	All Vested Options which were not allotted at the time of such termination may be exercised by the Option Grantee on or before his last working day with the Company.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
4	Retirement or early Retirement approved by the Company	All Vested Options as on date of retirement may be exercised by the Option Grantee within 6 months from his / her last day in the Company.	All Unvested Options shall vest immediately on the last date of working or 12 months from the date of grant, whichever is later and may be exercised by the Option Grantee within 6 months from his / her last day in the Company.
5	Death	All Vested Options may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 6 months from the date of Death.	All the Unvested Options as on the date of death shall vest as per original vesting schedule and may be exercised by the Option Grantee's nominee or legal heir/s.
6	Permanent Disability	All Vested Options may be exercised by the Option Grantee or, if the Option Grantee is himself, unable to exercise due to such disability, the nominee or legal heir, immediately after, but in no event later than 6 months from the date of such disability.	All the Unvested Options as on the date of such Permanent Disability shall vest immediately and can be exercised by the Option Grantee or, if the Option Grantee is himself unable to exercise due to such incapacity, the nominee or legal heir immediately after, but in no event later than 6 months from the date of such disability.
7	Abandonment*	All the Vested Options shall stand cancelled.	All the Unvested Options shall stand cancelled.
8	Other reasons apart from those mentioned above	The Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall stand cancelled with effect from that date.

*The Board or the Nomination and Remuneration Committee at its sole discretion shall decide the date of cancellation of Option's and such decision shall be binding on all concerned.

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e. Maximum period within which the options shall be vested

The maximum vesting period may extend up to 5 (Five) years from the date of grant of options, unless otherwise decided by the Board or the Nomination and Remuneration Committee authorized by the Board.

f. Exercise price or pricing formula

Exercise Price means the price at which the Option Grantee is entitled to acquire the equity shares pursuant to the options granted and vested in him/her under ESOP-2022.

The Exercise Price shall be equal to Rs.10/- (Rupees Ten only) per option or any other price as may be decided by the Board or the Nomination and Remuneration Committee. In any case, the Exercise Price per Option shall not be less than the face value of shares on the date of grant of options and it may be different for different class/ classes of Employees falling in the same tranche of grant of Options issued under ESOP – 2022.

g. Exercise period and process of exercise

The exercise period may commence from the date of vesting and it shall not be more than 5 (Five) years from the date of respective vesting of Options.

The options will be exercisable by the Option Grantee by a written application to the Company to exercise the options, in such manner, and on execution of such documents, as may be prescribed by the Board or the Nomination and Remuneration Committee or any other Committee, if any authorised by the Board from time to time and the exercise price shall be payable at the time of making exercise application. The options granted may be exercised by the Grantee at one time or at various points of time within the exercise period as determined by the Board / Committee from time to time.

The options will lapse, if not exercised within the specified exercise period. The options may also lapse, under certain circumstances even before the expiry of the specified exercise period.

h. Lock-in Right of First Refusal Surrender of options

The Shares issued upon exercise of Options shall be freely transferable and shall not be subject to any lock-in period restriction after such exercise. However, in case if any Employee (whether in employment or otherwise) proposes to transfer their Equity shares allotted against the stock options either directly or indirectly, to any Person, before listing of the Company's shares on the Stock Exchanges, then the each of the Investors and the Promoter/s of the Company shall have a right of first refusal in respect of such Transfer and will have the option to purchase such equity shares from such employee of the Company at the Price as may be decided by the Board or the Nomination and Remuneration Committee.

i. Maximum number of options to be issued per Employee and in the aggregate

Maximum number of options to be granted to an Eligible Employees will be determined by the Board or Nomination and Remuneration Committee on a case-to-case basis and shall not exceed the limit prescribed under the applicable laws.

j. Method of Valuation

The Company follows fair value method for computing the compensation cost, if any, for the options granted. The company will follow IFRS/ IND AS/ any other statutory requirements on the same.

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Corp. Office: 4th Floor, Unique Aspire, Plot No. 13-14 Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur -302021
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k. Whether the scheme is to be implemented and administered directly by the Company or through a trust

The Scheme will be implemented directly by the Company under the guidance of the Board or the Nomination and Remuneration Committee.

l. Whether scheme involves new issue of shares by the Company or Secondary acquisition by the trust

The Scheme will involve only new issue of shares by the Company.

m. Disclosure and accounting policies

The Company shall follow the laws/regulations applicable to accounting and disclosure related to Employee Stock Options, including but not limited to the Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as may be prescribed by the Regulatory authorities from time to time, including the disclosure requirements prescribed therein.

n. Other terms

The Board subject to the approval of Shareholders of the Company shall have the authority to vary, modify or alter the terms of the Scheme in accordance with the regulations and guidelines as prescribed by the regulations that may be issued by any appropriate authority, from time to time as and when application, unless such variation, modification or alteration is detrimental to the interest of the Option Grantees.

The Board or the Nomination and Remuneration Committee subject to approval of Shareholders of the Company, may if it deems necessary, modify, change, vary, amend, suspend or terminate the ESOP - 2022, and compliance with the Applicable Laws and Regulations.

As the Scheme would entail further shares to be offered to persons other than existing Shareholders of the Company, consent of the Shareholders is sought pursuant to the provisions of section 62 (1) (b) and all other applicable provisions, if any, of the Companies Act, 2013.

The Board of Directors recommends the resolution set out at item no. 02 and 03 of the Notice for the approval by the Shareholders as Special Resolution.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution set out at Item No. 02 and 03, except to the extent of their shareholding entitlements, if any, under the ESOP Scheme.

ITEM NO. 4

The resolution set out at Item No. 2 and 3 provides that a Company may grant option to an employee and to a director of the Company and its Subsidiary company (ies) not exceeding one percent of the issued equity share capital of the Company in one year. However, the Company may identify certain employee/s to whom it may be necessary to grant option exceeding one percent in one year to ensure continuity of their service with the Company. The resolution as set out in Item No. 4 provides that the Company may Grant of options to identified employees under 'Employees Stock Option Plan 2022 ("ESOP – 2022") during any One year, equal to or exceeding One percent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of option

The Board of Directors recommends the resolution set out at item no. 4 of the Notice for the approval by the Shareholders as Special Resolution.

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None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution set out at Item No. 4, except to the extent of their shareholding entitlements, if any, under the ESOP Scheme.

DATE: MARCH 31, 2022
PLACE: JAIPUR

BY ORDER OF THE BOARD OF DIRECTORS
FOR FINOVA CAPITAL PRIVATE LIMITED

JAIKISHAN PREMANI
COMPANY SECRETARY &
COMPLIANCE OFFICER
M. NO.: A42043

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Vaishali Nagar, Jaipur-302021

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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)

CIN: U65993RJ2015PTC048340

Name of the Company: Finova Capital Private Limited

Registered Office: 702, Seventh Floor, Unique Aspire, Plot No. 13-14 Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur -302021 (Raj.)

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 above mentioned Company, hereby appoint:

1. Name: _____
Address: _____
E-mail Id: _____
Signature: _____, or failing him/her

2. Name: _____
Address: _____
E-mail Id: _____
Signature: _____, or failing him/her

3. Name: _____
Address: _____
E-mail Id: _____
Signature: _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 17th EOGM of the Company, to be held on Friday, the 01st day of April, 2022 at 5:00 P.M. at its corporate office situated at Fourth Floor, Unique Aspire, Plot No. 13-14 Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur-302021 (Raj.) and at any adjournment thereof in respect of such resolutions as are indicated below:

S. NO.	Resolution	For	Against
1.	Adoption of new set of regulations in Articles of Association of the Company.		
2.	Approval for Employees Stock Option Plan 2022		
3.	Approval for the Employee Stock Option Plan 2022 to the employees of subsidiary company (ies), if any		
4.	Approval for the grant of options to issue securities equal to or exceeding one percent of the issued equity share capital of the company during any one financial year to identified employees under Employee Stock Option Plan 2022		

Signed this _____ day of April, 2022

Affix Revenue Stamp
here

Signature of Shareholder

Signature of Proxy Holder (s)

FINOVA CAPITAL PRIVATE LIMITED

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Tel. No. 0141-4118202

Website: www.finova.in

Email Id: info@finova.in



Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, before the commencement of the Meeting.

FINOVA CAPITAL PRIVATE LIMITED

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ATTENDANCE SLIP

Registered Folio no./DP ID no./ Client ID No.

Number of shares held

I certify that I am a member /proxy/authorised representative for the member of the company. I hereby record my presence at the 17th EOGM of the Company, to be held on Friday , the 01STday of April, 2022 at 5:00 P.M. at its corporate office at Fourth Floor, Unique Aspire, Plot No. 13-14 Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur -302021 (Raj.)

**Name of the member/proxy
(In Block Letters)**

Signature of the member/proxy

Note: Please fill up the attendance slip and hand it over at the entrance of the meeting.

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