

July 5, 2024

To,

**Mr. Sanjay Sharma (Aye0001)**  
504/21, Heritage City, M.G. Road,  
DLF Phase-II, Gurgaon Haryana-122008

**Subject: Letter of Re-appointment as Managing Director for a term of 5 (five) years from July 5, 2024, to July 4, 2029 (both days inclusive)**

Dear Mr. Sanjay,

We wish to inform that the Shareholders in their Extra-Ordinary General Meeting held on June 26, 2024, based on the recommendation of Nomination and Remuneration Committee and Board of Directors had approved your re-appointment for further period of 5 (five) years i.e., from July 5, 2024, to July 4, 2029 (both days inclusive) on the following terms:

- a) Salary: INR 3,40,44,100/- & annual increment during the tenure based on the performance rating and/or as recommended by the Nomination and Remuneration Committee of the Company.
- b) Other Allowances: Bonus will be determined based on the performance rating and/or as recommended by the Nomination and Remuneration Committee of the Company.
- c) Retirals and other benefits will be applicable as per company policy.

- **SECURITY:**

You shall keep the secrets of the Company & its subsidiary and shall not either during your employment hereunder or at any time after the termination thereof divulge any matter or things relating to the business or interest of the Company or its parent or subsidiary or associated companies, if any to any unauthorized person or utilize any secret or confidential knowledge or information acquired in consequence of service hereunder to the detriment or prejudice of the Company or its parent or subsidiary companies or for your personal use or benefit or for making any financial or personal gain there from.

You shall also be deemed to have undertaken not to utilize any trade information or technical knowhow or other industrial property rights of the Company and its subsidiary for your personal use of benefit or in any manner prejudicial to the interest of the Company during or after termination of your employment.

"Except and subject to compliance of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) (hereinafter referred as "SEBI PIT Regulations") and pursuant to other applicable laws, you or your immediate relatives or any connected person shall not communicate, provide, or allow access to any unpublished price sensitive information, relating to Company or securities to any person (except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations) or trade in securities of Aye Finance Private Limited. Further, at all times, adherence with the provisions of SEBI PIT Regulations and the Code of Conduct prescribed by the Company (as available on the Company's website [www.ayefin.com](http://www.ayefin.com)) for regulating, monitoring and reporting trading by its employees and other connected persons, is needed to be ensured. For any guidance and understanding in this regard, you can approach Compliance Team of the Company. Any transaction in the scrips of the Company, shall be at the sole risk of yourself and the Company will not be held responsible for the same. Any misuse of unpublished price sensitive information may entitle the Company and/or SEBI to take appropriate action against you."

- **ASSIGNMENT OF INTELLECTUAL PROPERTY:**

In purview of your employment and during the term of your employment, upon creation or conception, you shall disclose and assign to the Company as its exclusive property, all ideas, concepts, techniques, inventions, discoveries and improvements (including, without limitation, legal documents, training materials, software and associated materials) developed or conceived by you solely or jointly with others (during business hours), and shall comply with the Policies of the Company in relation to Intellectual Property.

A copy of the Shareholders Resolution is enclosed with this letter for your perusal.

Yours faithfully,

For **Aye Finance Private Limited**

  
**Ankur Sharma**  
Head-HR



I accept the terms and conditions of the offer of re-appointment.

Signature: 

Name: Sanjay Sharma

Date: July 5, 2024

Encl.: as above

**CERTIFIED TRUE COPY OF ORDINARY RESOLUTION PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF AYE FINANCE PRIVATE LIMITED HELD ON WEDNESDAY, JUNE 26, 2024 AT 4:00 P.M. (IST) THROUGH VIDEO CONFERENCING**

**APPROVAL FOR THE RE-APPOINTMENT OF MR. SANJAY SHARMA (DIN: 03337545) AS MANAGING DIRECTOR (WHOLE TIME KEY MANAGERIAL PERSONNEL) OF THE COMPANY**

**“RESOLVED THAT** pursuant to the provisions of Sections 2(54), 196, 203 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 and rules made thereunder, Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“**SEBI Listing Regulations**”), applicable provisions of Reserve Bank of India Act, 1934, Master Direction – Reserve Bank of India (Non- Banking Financial Company – Scale Based Regulation) Directions, 2023, as amended from time to time and any other applicable provisions, if any (including any statutory modification(s), enactment(s) or re-enactment(s) thereof, from the time being in force), Articles of Association of the Company and in terms of Nomination & Remuneration Policy of the Company & Policy for ascertaining the “Fit and Proper” status of Directors, and all applicable regulations or guidelines issued by the governmental/statutory authorities from time to time and subject to such regulatory approvals as may be necessary & based on recommendation of the Nomination and Remuneration Committee and Board of Directors, consent of the Members be and is hereby accorded to re- appoint Mr. Sanjay Sharma (DIN:03337545) as Managing Director (Whole Time Key Managerial Personnel) of the Company for a further term of 5 (five) years with effect from July 5, 2024 to July 4, 2029 (both days inclusive).

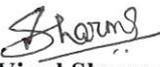
**RESOLVED FURTHER THAT** remuneration of Mr. Sanjay Sharma, Managing Director of the Company be paid in the manner as provided below and the revised remuneration shall be effective from April 1, 2024:

- (a) Salary : INR 3,40,44,100/- & annual increment during the tenure based on the performance rating and/or as recommended by the Nomination and Remuneration Committee of the Company.
- (b) Other Allowances : Bonus will be determined based on the performance rating and/or as recommended by the Nomination and Remuneration Committee of the Company.

**RESOLVED FURTHER THAT** Mr. Sanjay Sharma shall not be liable to retire by rotation during the entire tenure of his re-appointment as Managing Director (Whole Time Key Managerial Personnel) of the Company i.e. from July 5, 2024 to July 4, 2029 (both days inclusive).

**RESOLVED FURTHER THAT** any of the Director and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds & things and execute all such documents and writings, as it may in its absolute discretion deem necessary or incidental thereto and to file all the requisite e-forms, such documents, forms, etc., as required with the regulatory/statutory authorities and authorise the officials of the Company for the aforesaid purpose, as may be deemed fit.”

For Aye Finance Private Limited

  
(Vipul Sharma)  
Company Secretary, Compliance Officer & CCO  
M. No.: A27737

Date: July 5, 2024  
Place: Gurugram

**Explanatory Statement as per Section 102 of the Companies Act, 2013**

Pursuant to the provisions of Sections 196 & 203 read with rules made thereunder, applicable provisions of Reserve Bank of India Act, 1934 and applicable RBI Master Directions on NBFCs as amended from time to time and any other applicable provisions, if any, the Board of Directors in their meeting held on September 25, 2019 had approved the re-appointment of Mr. Sanjay Sharma effective from July 5, 2019 to July 4, 2024. The existing tenure of Mr. Sharma is about to expire.

It is to be noted that under commendable leadership of Mr. Sanjay Sharma, Aye Finance has experienced substantial growth and achieved commendable results, despite the challenges posed by the Covid pandemic spanning nearly two years, affecting all. Recognizing the need for continued progress and in alignment with future plans the Board of Directors at their meeting held on May 24, 2024, considering the recommendation of the Nomination and Remuneration Committee and Audit Committee recommended to re-appoint Mr. Sanjay Sharma as Managing Director of the Company for another consecutive term of 5 years, effective from July 5, 2024 to July 4, 2029 (both days inclusive).

Mr. Sanjay Sharma has given his consent along with required disclosures to re-appoint as Managing Director of the Company under the provisions of the Companies Act, 2013 and the RBI Act, 1934.

The terms and conditions regarding the re-appointment, tenure and remuneration are as mentioned in the resolution no. 6 of the Notice.

The Company seeks the approval of the shareholders by way of ordinary resolution as per the provisions of Sections 196 & 203 of the Companies Act, 2013 read with applicable rules (including any statutory modifications or re-enactment thereof), Regulation 17 (1C) of the SEBI Listing Regulations, RBI Scale Based Regulation and other applicable provisions if any, for the re-appointment of Mr. Sanjay Sharma (DIN- 03337545) as the Managing Director (Whole Time Key Managerial Personnel) for the period of further 5 (five) years. The Board recommends the passing of the resolution as set out in Item No. 6 in the Notice convening the meeting.

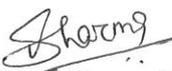
The Company has received consent in Form DIR-2 and all other necessary disclosures/ declarations from him. He has further confirmed that he is neither disqualified nor debarred from holding the Office of Director under the Companies Act, 2013 or pursuant to any Order issued by the SEBI.

Except Mr. Sanjay Sharma and his relatives, none of the Directors or Key Managerial personnel of the Company and their relatives, are concerned or interested in the resolution.

The Board of Directors of the Company recommends the resolution set-out at Item No. 6 of the Notice for approval by the Members as an Ordinary Resolution.

Brief profile of Mr. Sanjay Sharma and other additional information pursuant to Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India is furnished as **Annexure-1** to this Notice.

For Aye Finance Private Limited

  
(Vipul Sharma)  
Company Secretary, Compliance Officer & CCO  
M. No.: A27737



Date: July 5, 2024  
Place: Gurugram

# INDIA NON JUDICIAL

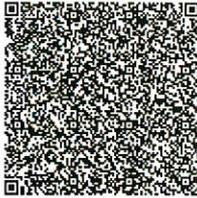


सत्यमेव जयते

## Government of National Capital Territory of Delhi

### e-Stamp

**Certificate No.** : IN-DL49580563524342W  
**Certificate Issued Date** : 05-Sep-2024 05:32 PM  
**Account Reference** : IMPACC (IV)/ dl854103/ DELHI/ DL-DLH  
**Unique Doc. Reference** : SUBIN-DL85410351687980930059W  
**Purchased by** : Aye Finance Private Limited  
**Description of Document** : Article 5 General Agreement  
**Property Description** : Not Applicable  
**Consideration Price (Rs.)** : 0  
(Zero)  
**First Party** : Aye Finance Private Limited  
**Second Party** : Sanjay Sharma  
**Stamp Duty Paid By** : Aye Finance Private Limited  
**Stamp Duty Amount(Rs.)** : 500  
(Five Hundred only)



₹500

Please write or type below this line

#### Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

## EMPLOYMENT AGREEMENT

**THIS EMPLOYMENT AGREEMENT ("Agreement")** is made on September 20, 2024 ("**Execution Date**");

### BY AND BETWEEN

**AYE FINANCE PRIVATE LIMITED**, a private company incorporated under the Companies Act, 1956 and having its registered office at M-5, Magnum House-I, Mezzanine Floor, Community Centre Karampura, Opp. Milan Cinema, New Delhi- 110015 (hereinafter the "**Company**", which expression shall, unless the context otherwise requires, include its successors and permitted assigns) of the **ONE PART**;

### AND

**SANJAY SHARMA**, an Indian resident, residing at House No.21/504, Heritage City, MG Road, Gurugram, Haryana – 122009 (hereinafter referred to as the "**Employee**", which expression shall, unless the context otherwise requires, includes his heirs, executors and permitted assigns) of the **OTHER PART**.

Each party shall be referred to as a "**Party**" when referred to individually and shall be referred to as "**Parties**" when referred to jointly.

### RECITALS

- A. The Company is engaged in the Business (*as defined hereinafter*).
- B. The Employee is the founder and director of the Company and has been its Managing Director since November 2013.
- C. The Employee entered into employment agreements dated January 29, 2015, October 28, 2016 and December 13, 2023 with the Company to govern the terms of appointment of the Employee's engagement with the Company ("**Prior Employment Agreements**").
- D. The Parties now wish to replace the Prior Employment Agreements with the present Agreement. The Agreement shall become effective from the Closing Date.

Now THEREFORE, the Parties agree as follows:

### 1. DEFINITIONS & INTERPRETATION

#### 1.1. Definitions

1.1.1. In this Agreement unless the context otherwise requires, the capitalized words and expressions mentioned below shall have the following meanings assigned to them:

- (a) "**Affiliate**" of the Company means any company/entity that, either directly or indirectly including through one or more intermediate Persons, controls, is controlled by or is under

common control with the Company. For the purposes of this definition, "control" means the power to direct the management or policies of a Person, whether through the ownership of over 50% (Fifty percent) of the voting securities of such Person, or through the power to appoint more than half the board of directors or similar governing body of such Person, or through contractual arrangements.

- (b) "**Board**" shall mean the board of directors of the Company.
- (c) "**Business**" means the business of providing or arranging loans or financing to individuals, micro, small and medium enterprises for working capital and/ or capital investments purposes and/ or debt consolidation or such other purpose as the Company deems fit.
- (d) "**Business Plan**" means the rolling business plan and targets of the Company in a form approved by the Investors.
- (e) "**Cause**" means: (i) gross negligence or misconduct in the carrying out of the duties or obligations of the Employee; (ii) in the course of the Employee's employment or association with the Group, (a) any court of law or governmental authority has framed charges against the Employee for any offence involving fraud, embezzlement, theft, an offence involving moral turpitude, or dishonesty; or (b) where such offence is punishable with a sentence of imprisonment for more than 210 (Two Hundred and Ten) days and where such charges/ proceedings have not been stayed by a court of law or governmental authority within 90 (Ninety) court working days from the date of framing of such charges; or (iii) the Employee has committed material breach (whether by one or several acts or omissions) of any of his obligations under this Agreement or the Shareholders' Agreement; or (iv) the Employee is adjudged insolvent or applies to be adjudged an insolvent or makes any compromise or arrangement with his creditors.
- (f) "**Closing Date**" shall have the meaning ascribed to it under the Share Subscription Agreement.
- (g) "**Confidential Information**" shall mean any confidential and/ or proprietary information belonging or relating to the Group or its vendors, customers or other third parties including the following (i) inventions, innovations, works or intellectual property rights, trade secrets and know-how including the Work Product; (ii) information relating to the development, utility, operation, functionality, performance, cost, present Business and business proposed in the Business Plan present and proposed businesses, formulae, strategies, techniques, policy, data related to employees, present or proposed vendors/ customers, research and development, financial statements, budgets and other financial details, business and marketing plans, forecasts, licenses, price lists, quotes, bids, controls, operating procedures, responsibilities, policies and procedures, software programs and files, operating manuals, user manuals documentation etc; (iii) confidential and proprietary information of third parties, including former, existing or prospective agents, customers, partners, vendors, suppliers or affiliates; (iv) the terms and conditions of this Agreement; and (v) all record bearing media containing or disclosing the above information or techniques, whether identified as "confidential" expressly or not. Confidential Information shall not include (a) information that is publicly available through no fault of the Employee, (b) information disclosed by

third parties without any obligation of confidentiality.

- (h) **"Group"** shall mean the Company and its Affiliates and member of the Group means any of them.
- (i) **"INR", "Rupees" or "Rs."** means Indian rupees, the lawful currency of India for the time being.
- (j) **"Intellectual Property Rights"** shall mean any and all intellectual property rights in any and all parts of the world, whether registered or unregistered, including without limitation: (a) patents (whether utility or design), patent applications, patent disclosures, continuation, continuation-in-part, divisionals, reissues, re-examinations, utility models, certificate of invention, provisional and foreign counterparts; (b) trademarks, service marks, trade dress, logos, trade names and corporate names and other source indicators and registrations and applications for registration and foreign counterparts thereof, and the goodwill of the business symbolized thereby; (c) copyrights and copyrighted works (including software and documentation) and registrations and applications for registration thereof; (e) designs including registrations and applications for registration thereof; (f) computer software, data and documentation; (g) inventions, trade secrets, know-how, business intelligence and confidential business information, whether patentable or non-patentable and whether or not reduced to practice; (h) know-how, manufacturing and product processes and techniques, and research and development information, financial, marketing and business data, pricing and cost information, business and marketing plans and customer and supplier lists and information; and (i) copies and tangible embodiments thereof.
- (k) **"Independent Director"** shall have the meaning ascribed under the Shareholders' Agreement.
- (l) **"Investors"** shall mean collectively IMP2 Assets Pte. Ltd., British International Investment plc, Waterfield Alternative Investments Fund I, Elevation Capital V Limited, A91 Emerging Fund I LLP, LGT Capital Invest Mauritius PCC with Cell E/VP, CapitalG LP, CapitalG International LLC, Alpha Wave India I LP (formerly known as Falcon Edge India I LP) and MAJ Invest Financial Inclusion Fund II K/S, details of which are recorded in the Shareholders' Agreement and the expression shall, unless the context otherwise requires, include their successors and permitted assigns.
- (m) **"Law"** shall mean all statutes, enactments, acts of legislature or the parliament, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders, other governmental restrictions or any similar form of decision of, or determination by, or any interpretation of, any government, statutory authority, tribunal, board, regulatory body, court or any recognized stock exchange(s) on which the shares of the Company may be listed, having the force of law.
- (n) **"Non-Compete Period"** shall mean a period of 24 (Twenty Four) months from the time the Employee either (a) ceases to hold any shares in the Company; or (b) ceases

to be in the employment of the Company, whichever is later.

- (o) **"Person"** shall mean any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union, association, government or any agency or political subdivision thereof or any other entity that may be treated as a Person under Law.
- (p) **"Restated Articles"** means the restated and amended memorandum and articles of association of the Company, which shall be to the satisfaction of IMP2 Assets Pte. Ltd. and British International Investment plc, and substantially in conformity with the Shareholders' Agreement and subject to applicable Law.
- (q) **"Share Subscription Agreement"** means the share subscription agreement dated September 18, 2024 executed amongst the Company, British International Investment plc, IMP2 Assets Pte. Ltd., Shvet Corporation LLP, Shankh Corporation LLP, and the Employee.
- (r) **"Shareholders' Agreement"** means the amended and restated shareholders' agreement dated September 18, 2024 executed amongst the Company, the Investors, Shvet Corporation LLP, Shankh Corporation LLP, Mrs. Namrata Sharma, the angel investors and the Employee.
- (s) **"Transaction Documents"** means the Share Subscription Agreement, Shareholders' Agreement, the Restated Articles and such other documents as may have been executed pursuant thereto.
- (t) **"Work Product"** means Intellectual Property Rights or parts thereof, conceived, developed, or otherwise made by the Employee, alone or jointly with other employees (a) in any way relating to the Group's business; (b) during the course of Employee's employment with the Group; (c) using tools, resources or materials belonging to the Group; or (d) based on material or information belonging to the Group; whether or not made during the Employee's regular working hours or whether or not made on the Group's premises.

1.1.2. Words and expressions defined elsewhere in the Agreement shall have the same meanings ascribed to them throughout the Agreement.

## 1.2. Interpretation

1.2.1. Heading and bold typeface are only for convenience and shall be ignored for the purpose of interpretation;

1.2.2. Unless the context of this Agreement otherwise requires (i) words using the singular or plural number also include the plural or singular number, respectively; (ii) the terms "hereof", "herein", "hereby", "hereto" and derivative or similar words refer to this entire Agreement or specified Clauses of this Agreement, as the case may be; (iii) the term "Clause" refers to the specified Clause of this Agreement, unless otherwise stated in this Agreement; (iv) references to Law shall include references to any such

Law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and shall include any subordinate legislation made from time to time under that provision; (v) reference to "include" shall be construed without limitation; and (vi) the Schedules hereto shall constitute an integral part of this Agreement.

## **2. EMPLOYMENT**

### **2.1. Employment and Position**

The Employee shall be employed as the Managing Director of the Company in accordance with the terms and conditions of this Agreement. The designation of the Employee may be changed by the Board at any time. This Agreement shall supersede all prior agreements entered into by the Parties in relation to the employment of the Employee including the Prior Employment Agreements. The Employee confirms that he has no claims of whatsoever nature against the Company as on Execution Date, except for remuneration for the current month.

### **2.2. Duties**

2.2.1. Subject to the overall superintendence, control and direction of the Board, the Employee shall perform such duties and responsibilities as are consistent with his designation and shall also discharge such duties and responsibilities as are delegated and conferred upon him by the Board from time to time.

2.2.2. Without prejudice to the generality of the foregoing the Employee shall, subject to the overall superintendence, control and direction of the Board, be responsible for:

- (a) identifying and building Company's long-term strategy in conjunction with the Board;
- (b) leading and overseeing the implementation of the Company's long and short-term plans in accordance with its strategy;
- (c) ensuring execution of the Business Plan, and reporting to the Board;
- (d) assessing principal risks of the Company and ensuring that these risks are being monitored and managed; and
- (e) overseeing all administrative functions and such other functions as the Board may prescribe from time to time.

2.2.3. The Employee shall perform and discharge all duties and functions in connection with his employment hereunder in a competent and professional manner.

2.2.4. The Employee shall devote all his business time and attention to the business and affairs of the Group and shall make best endeavors in promoting the Group's interests.

2.2.5. The Employee shall comply with all applicable rules, regulations, administrative instructions/ guidelines and policies of the Group in force from time to time including policies relating to leave, IT usage, travel, transfers, reimbursements, deputation etc., and applicable to the Employee/ persons at the level of the Employee ("**Policies**"). A copy of the Policies shall be made available to the Employee at the time of execution of the Agreement.

- 2.2.6. The Employee shall make full and true disclosure in writing to the Company of any direct or indirect interest or benefit he has derived or is likely to derive through or in connection with any contractual arrangements, dealings, transactions or affairs of the Group and/or any transactions which are or are likely to be detrimental to Group's interest.
- 2.2.7. The Employee shall at all times keep the Board promptly and fully informed of the discharge of his responsibilities and also provide such further information, written records and/ or explanation as the Board may require.
- 2.2.8. The Employee agrees that he shall not be employed by or render commercial and/or professional services of any nature to, any Person or organization provided that the Employee may upon prior specific approval of the Board, take up non-executive / honorary positions in an independent/ fiduciary capacity such as that of an independent director of a company or a trustee.

### **2.3. Term**

This Agreement shall be valid, unless terminated by the Parties in accordance with the terms of this Agreement.

## **3. REMUNERATION & BENEFITS**

### **3.1. Remuneration**

The Employee shall receive a gross annual remuneration amounting to INR 3,40,44,096 (Indian Rupee Three Crore Forty Lakhs Forty Four Thousand Ninety Six) per annum ("**Cost-to-Company**"), the break-up and structure of which shall be as specified in **SCHEDULE A** hereto. The Board shall review the Cost to Company at the commencement of each financial year and may vary the Employee's Cost-to-Company or any component thereof from time to time.

### **3.2. Benefits**

The Employee shall be entitled to receive benefits applicable generally to the Company's employees (including without limitation coverage under a health insurance for employees, etc.) and other benefits provided to persons at the same level as the Employee.

### **3.3. Reimbursement of Expenses**

The Company shall reimburse all business-related expenses incurred by the Employee in the performance of his duties hereunder, including those incurred in connection with business- related travel, boarding and lodging, telecommunications and entertainment in accordance with the Policies.

### **3.4. Withholding**

All amounts payable by the Company to the Employee hereunder shall be subject to

tax deducted at source and the Company may withhold therefrom any amounts as are required to be withheld pursuant to applicable Law.

#### **4. NON-COMPETE & NON-SOLICITATION OBLIGATIONS**

##### **4.1. Non-Compete.**

The Employee acknowledges that he, in the course of his employment with the Group, shall obtain access to Confidential Information and shall have dealings with the customers and suppliers of the Group. The Employee acknowledges the breadth of the covenants under this Clause. The Employee undertakes that he shall not, during his employment with the Company and during the Non-Compete Period, anywhere in the world, either jointly or severally, directly or indirectly, and whether as an individual, investor, founder, proprietor, through a partnership or as a shareholder, joint venture partner, collaborator, consultant, advisor, principal contractor or sub-contractor, director, trustee, committee member, office bearer or agent or in any other manner whatsoever, whether for profit or otherwise:

- 4.1.1. commence or engage or be associated in any business that competes with the whole or any part of any of the Business or any business proposed to be carried on by the Group, including engagement with any Competitor (term as defined in the Shareholders' Agreement);
- 4.1.2. except on behalf of the Group, canvass or solicit business of a type similar to those being dealt in, or for services similar to those being provided by the Group from any Person;
- 4.1.3. induce or attempt to induce any customer/client of the Group to cease to be a customer/client, or otherwise interfere with the relationship between such a customer/client and the Group (save and except actions taken during the course of his employment in what he believes to be, in the Group's interest); or
- 4.1.4. induce or attempt to induce any director/ employee of the Group to leave the employment of the Company.

Nothing in this Clause 4.1 shall apply to any holding of shares by the Employee in a publicly listed company where his holding is for investment purposes and is less than 2% (two percent) of the capital of such company.

The Parties agree that the provisions of Clause 4.1 (*Non-compete*) shall not be applicable in the event of termination of the Employee's employment without Cause by the Company, pursuant to exercise of the Company's rights under Clause 7.2 (*Termination other than for Cause*).

- 4.2. During the employment of the Employee with the Company and during the Non-Compete Period, the Employee shall not anywhere in the world, either jointly or severally, directly or indirectly, and whether as an individual, investor, founder, proprietor, through a partnership or as a shareholder, joint venture partner,

collaborator, consultant, advisor, principal contractor or sub-contractor, director, trustee, committee member, office bearer or agent or in any other manner whatsoever, whether for profit or otherwise :

- 4.2.1. directly or indirectly, solicit any (a) employee of the Group to leave the employment of the Group, or (b) any Person engaged by the Group at any time during the last 12 (Twelve) months of his / her employment, as an employee, full-time equivalent, officer, consultant, advisor, contractor or director or so engaged ("**Existing Employee**"), and shall use its best efforts to prevent any of its related entities or Persons from taking any such action;
- 4.2.2. disclose to any third party the names, backgrounds or qualifications of any of the Existing Employees or otherwise identify them as potential candidates for employment;
- 4.2.3. personally or through any other Person, approach, recruit or otherwise solicit Existing Employees to work for any other employer; or
- 4.2.4. persuade any Person which is a client / customer of the Group, to cease doing business or to reduce the amount of business which any such Person has customarily done or might propose doing with the Group.
- 4.3. At all times during and after the employment of the Employee in the Company, the Employee shall refrain from all conduct, verbal or otherwise, that disparages or damages the reputation, goodwill, or standing in the community of the Company and its affiliates, provided that nothing herein shall prohibit the Employee from giving truthful testimony or evidence to a governmental entity, or if required to do so under applicable Law. For the avoidance of doubt, nothing in this Clause 4.3 prevents the Employee from discussing or disclosing information if required by Law or under the orders of any court of competent jurisdiction or other competent legal authority.
- 4.4. The Employee agrees and acknowledges that no separate non-compete fee is payable to the Employee, and the consideration for the non-compete restriction contained herein is deemed to have been received under this Agreement and mutual covenants in the Shareholders' Agreement & Restated Articles. The Employee also acknowledges the receipt and sufficiency of such consideration received towards the non-compete restriction contained herein.
- 4.5. The Employee agrees and acknowledges that the covenants in this Clause 4 and the time and other limitations with respect thereto, are reasonable as to duration and subject matter, properly required for the adequate protection of the value and goodwill of the Group and such limitations are reasonable with respect to the activities of the Group.
- 4.6. It is the intention of the Parties that the provisions of this Clause 4 shall be enforced to the fullest extent permissible under the applicable Law, but that the unenforceability (or the modification to conform with such applicable Laws) of any provision hereof shall not render unenforceable or impair the remainder of this Clause 4. If any provision of Clause 4 shall be determined to be invalid or unenforceable, either in whole or in part, Clause 4 shall be deemed to be amended or modified, as necessary, the offending provision and to alter the remaining provisions of Clause 4 to the extent necessary to render the same valid and enforceable to the fullest extent permissible.
- 4.7. Nothing herein contained shall affect the Employee's non-competition and non-solicitation obligations set forth in the Shareholders' Agreement & Restated Articles . The obligations are independent of each other and shall bind the Employee independently.

## **5. CONFIDENTIALITY**

- 5.1. Subject to the Transaction Documents, the Employee shall not, during his employment with the Group, directly or indirectly, use for himself or use for or disclose to any Person any Confidential Information other than for the benefit of Group and in the course of performing his duties and responsibilities.
- 5.2. Without prejudice to the generality of the foregoing, the Employee shall:
  - 5.2.1. keep confidential the Confidential Information and not disclose the same to any third party or use the same for the Employee's benefit or for the benefit (financial or otherwise) of any third party, except as expressly permitted by the Agreement or except with the prior written consent of the Board.
  - 5.2.2. protect the Confidential Information received with all reasonable care so as to ensure that the same does not fall into the hands of third parties or is not put to unauthorised use.
  - 5.2.3. not reproduce in any form the Confidential Information except with the prior written consent of the Board.
- 5.3. The confidentiality obligations under the Agreement shall not prevent the Employee from disclosing the same if required by Law or under the orders of any court of competent jurisdiction or other competent legal authority, provided that the Employee gives the Company notice of such intended disclosure and an opportunity to oppose the same.
- 5.4. The Employee confirms that all Confidential Information shall remain the sole and absolute property of the Group or any third party, as applicable. The Employee shall, at the time of leaving the services of the Company, return all Confidential Information and other Company property, which he is in possession of.
- 5.5. The obligations under this Clause 5 shall survive the termination of the Agreement and shall survive so long as such information remains confidential. The Employee also acknowledges that use of the Confidential Information contrary to the provisions of the Agreement constitutes, among other things, criminal breach of trust in terms of the provisions of the Indian Penal Code, 1860.
- 5.6. The provisions of the Agreement for the protection of Confidential Information shall apply notwithstanding that the Employee has unauthorized or inadvertently obtained access to or otherwise come into possession of such Confidential Information.
- 5.7. In order to secure or preserve Confidential Information, the Company shall have the right at all times to deactivate, disable, remove or prevent access to any Company property, including computers, servers, computer networks, email accounts, databases, storage, and vehicles.

## **6. INTELLECTUAL PROPERTY**

- 6.1. The Employee acknowledges that the Work Product is created during the course of Employee's employment with the Company and shall be the sole and absolute property of the Company from date of creation thereof. The Employee acknowledges that the Company has sole and absolute rights over any and all Intellectual Property Rights used by the Company whether as an owner or as a licensee including those listed in **SCHEDULE B**.

- 6.2. To the extent that the Work Product or any portion thereof needs to be assigned to the Company to ensure that the Company is the sole and absolute owner thereof, the Employee hereby assigns and agrees to assign in the future to the Company all rights, title, and interest in and to, any and all of the portion of the Work Product. To the extent permitted by applicable Law, the moral rights in relation to the Work Product shall also vest in the Company. To the extent such moral rights cannot be assigned to Company and to the extent the following is allowed by the laws in any country where moral rights exist, Employee hereby unconditionally and irrevocably waives the enforcement of such moral rights, and all claims and causes of action of any kind against Group or related to Company's customers, with respect to such rights. The Employee's legal heirs shall not retain any moral rights in the Work Product.
- 6.3. The Employee shall assist the Company, at the Company's expense, in every proper way to secure and maintain the Company's rights hereunder and to carry out the intent of the Agreement and for vesting the Company with full title to the Work Product including executing necessary documents, applications in that respect.
- 6.4. The Employee represents and warrants and undertakes that he will not use or integrate in the Work Product any third party materials or data that are not validly licensed to the Company. The Employee represents and warrants that Employee has not violated the Intellectual Property Rights of any third party and covenants that he shall not violate the Intellectual Property Rights of any third party in the course of his employment with the Company.
- 6.5. The Employee hereby irrevocably appoints the Company as his attorney for the purpose of (a) ensuring that the ownership of the Work Product vests in the Company and (b) for the purposes of seeking registration or other statutory protection in relation to the Work Product. The Employee acknowledges that the Company has an interest in the agency and that the same may not be terminated to the prejudice of the Company. Termination of the Employee's employment shall not result in termination of the agency.

## **7. TERMINATION**

### **7.1. Termination for Cause**

- 7.1.1. The Company may at any time terminate the Employee's employment for Cause by way of a written notice of termination to the Employee ("**Termination Notice**") provided that prior to issuance of a Termination Notice, the Company shall allow the Employee a period of 30 (Thirty) days ("**Notice Period**") to make personal representations to the Company in respect of the Cause alleged and to remedy the said Cause specified in detail by the Company, to the extent such Cause can be remedied, and accompanied to the extent possible by sufficient evidence of the Cause alleged in a written notice.

### **7.2. Termination other than for Cause**

The Company may, with prior notice of 6 (Six) months or payment in lieu of such notice, terminate the Employee's employment for reasons other than for Cause after obtaining the consent of all the Investors prior to such termination. Upon such termination the provisions of Clause 5.2.9 of the Shareholders' Agreement shall be applicable.

- 7.3. The Employee may, terminate his employment by giving 6 (Six) months' prior notice in writing ("**Period of Notice**") to the Company, provided that the Company may, at its discretion, relieve the Employee from his duties at any time after receipt of such notice.

The Employee may not, in lieu of Period of Notice, pay the Company his salary for the Period of Notice. The Employee understands that this restriction is in view of the significant responsibilities that he undertakes in his position as whole-time Director of the Company.

#### **7.4. Payment upon Termination**

Other than as stated in Clause 5.2.9 of the Shareholder's Agreement, the Employee shall not be entitled to any severance upon termination of his Employment.

#### **7.5. Consequences & Survival**

7.5.1. Termination of this Agreement shall not affect the vested rights of the Parties.

7.5.2. The Employee shall be entitled to receive his compensation pro-rated, and other benefits up to the effective date of termination.

7.5.3. Upon termination of this Agreement for any reason, the Employee must immediately surrender or return to the Company (without retaining any copies or extracts thereof), any Confidential Information, inventions, Intellectual Property of the Company and any other property of the Company. The Employee will not remove or transmit by any means from the Company or take with him any of the Company's property, including the inventions or Confidential Information that are embodied in any tangible medium of expression. On termination, the Employee shall sign such necessary documentation providing an acknowledgement of its obligations under this Clause 7.5.3.

7.5.4. Cooperation following termination:

- (a) The Employee agrees that, following notice of termination of his employment, he shall cooperate to the extent reasonably practicable with the Company in all matters relating to the completion of his pending work on behalf of the Company and the orderly transition of such work to such other employees as the Company may designate, all within and during the period of notice in accordance with Clause 7 by the Company or the Employee (as the case may be), as applicable to such termination.
- (b) the Employee further agrees that during and following the termination of his employment he shall cooperate fully with the Company as to any and all claims, controversies, disputes or complaints over which he has any knowledge or that may relate to him or his employment relationship with the Company. Such cooperation includes, but is not limited to, providing the Company with all information known to him related to such claims, controversies, disputes or complaints and appearing and giving testimony in any forum at the cost of the Company and upon the provision of reasonable and adequate notice. It is further clarified that this obligation to cooperate shall not apply to the extent it prejudices the Employee's right and interest in relation to any claim or disputes.
- (c) All duties of engagement (express or implied) shall continue during the period of notice provided in accordance with Clause 7 by the Company or the Employee (as the case may be), including without limitation, duties of fidelity, good faith and exclusive service.
- (d) Nothing in this sub-Clause shall be interpreted to include giving of information that may be directly or indirectly self-incriminating as regards the Employee.

7.5.5. Upon termination of the Employee's employment, then in addition to the consequences set out herein, the consequences set out in the Shareholders' Agreement shall follow.

7.5.6. Clause 1 (*Definitions and Interpretation*), Clause 4 (*Non-Compete and Non-Solicitation Obligations*), Clause 5 (*Confidentiality*), Clause 6 (*Intellectual Property including the provisions relating to agency*), Clause 8.3 (*Notices*), Clause 8.7 (*Governing Law & jurisdiction*) and Clause 8.8 (*Dispute Resolution*) shall survive termination of this Agreement.

## **8. MISCELLANEOUS**

### **8.1. Amendments**

Except as set forth herein, no amendment to this Agreement shall be binding on the Parties unless such amendment or alteration is in writing and is signed by the Parties.

### **8.2. Entire Agreement**

This Agreement together with the Shareholders' Agreement constitutes the entire agreement between the Parties in relation to the employment of the Employee. Nothing herein contained shall affect the terms of the Transaction Documents, which shall govern the matters set forth therein.

### **8.3. Notices**

Any notice or other communication to be given by one Party to the other pursuant to the Agreement shall be made in writing and signed by or on behalf of the Party giving it. It shall be served by letter or facsimile transmission or email and shall be deemed to be duly given or made when delivered (in the case of personal delivery), at the time of transmission (in the case of facsimile transmission or email, provided that the sender has received a receipt indicating proper transmission) and a hard copy of such notice or communication is forthwith sent by prepaid post to the relevant address set out below) or 5 (Five) days after being dispatched in the post, postage prepaid, by registered mail to such Party at its address specified herein or at such other address as such Party may hereafter specify for such purpose. The addresses, email address and fax numbers of the Parties for the purpose of notices are as follows:

#### Employee:

Address: 504/21 Heritage City, MG Road, DLF Phase – II, Gurugram, 122008  
E-mail: [sanjay.sharma@ayefin.com](mailto:sanjay.sharma@ayefin.com)

#### Company:

Attention: Ms. Tripti Pandey  
Address: M-5, Magnum House-1, Community Centre Karampura, West, New Delhi- 110015  
E-mail: [tripti.pandey@ayefin.com](mailto:tripti.pandey@ayefin.com)

A Party may change or supplement the addresses given above, or designate additional

addresses, for purposes of this Clause 8.3, by giving the other Party written notice of the new address in the manner set forth above.

#### **8.4. Severability**

If one or more provisions of this Agreement are held to be illegal, invalid or unenforceable under applicable Law, the Parties agree to renegotiate such provision in good faith. In the event the Parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (a) such provision shall be excluded from this Agreement, and (b) the balance of the Agreement shall be interpreted as if such provision were so excluded. The Parties shall nevertheless be under an obligation to negotiate an alternate provision that is as close to the original intent of the Parties and that is valid and effective.

#### **8.5. Counterparts**

This Agreement may be executed in 2 (Two) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

#### **8.6. Waivers**

If at any time any Party shall waive its rights accruing to it, due to breach of any of the provisions of this Agreement, such waiver shall not be construed as continuing waiver of other breaches of the same kind or other provisions of this Agreement. None of the terms of this Agreement shall be deemed to have been waived or altered, unless such waiver or alteration is in writing and is signed by the Parties.

#### **8.7. Governing Law & Jurisdiction**

This Agreement shall be governed by the laws of India. Subject to Clause 8.8 below, the courts at New Delhi shall have jurisdiction over any matters arising hereunder.

#### **8.8. Dispute Resolution**

- 8.8.1. All disputes and differences arising out of or in connection with any of the matters set out in the Agreement, if not resolved by mutual discussions within a period of 30 (Thirty) Business Days, shall be resolved by arbitration in accordance with the Arbitration and Conciliation Act, 1996. The Company shall appoint 1 (One) arbitrator, the Employee shall appoint 1 (One) arbitrator and 2 (Two) arbitrators so appointed shall appoint a third presiding arbitrator. In the event that the disputing Parties are unable to agree on the three arbitrators within 30 (Thirty) Business Days following submission of the dispute to arbitration, the arbitrators shall be appointed, at the request of any disputing Party, in accordance with the provisions of Rules of the Singapore International Arbitration Centre. The language of the arbitration shall be English and the venue of arbitration shall be New Delhi.
- 8.8.2. The arbitrators shall be entitled to award costs of the arbitration. Subject to the aforesaid, each Party to any arbitration shall bear its own expense in relation thereto, including but not limited to such Party's attorneys' fees and the expenses and fees of the arbitrator shall be borne equally by the parties to the dispute.

8.8.3. The Parties shall have the ability to obtain interim, injunctive or equitable relief as permissible under applicable Law.

8.8.4. Arbitration awards shall be reasoned awards and shall be final and binding on the disputing Parties.

## **8.9. Remedies**

8.9.1. In the event of a breach or a threatened breach of any of the covenants contained in this Agreement including Clauses 4 (*Non-Competition and Non-Solicitation Obligations*), 5 (*Confidentiality*) and 6 (*Intellectual Property*), the Company shall, in addition to any other remedies provided herein or otherwise available by law, be entitled to have such covenants specifically enforced by any court having jurisdiction, it being acknowledged and agreed that any material breach of any of the covenants under this Agreement will cause irreparable injury to the Company and that monetary damages will not provide an adequate remedy to the Company.

8.9.2. No right, power or remedy herein conferred on the Company is intended to be exclusive of any other right, power or remedy; and every right, power and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right, power and remedy given hereunder or now or hereafter existing at law or in equity or otherwise, and may be exercised from time to time and as often and in such order as may be deemed expedient by the Company.

## SCHEDULE A

### REMUNERATION

<b>Break-up of CTC*</b>	<b>Amount in INR</b>
Basic	1,70,22,048
HRA	85,11,024
Management Allowance	70,93,087
LTA	14,17,937
<b>Total</b>	<b>3,40,44,096</b>

In additional to the salary mentioned above, the Company will provide the following:

- a) 10 lac Group Medical Cover for self, spouse and 2 dependent kids
- b) 10 lacs Group Personal Accident cover
- c) Reimbursement of mobile phone expenses
- d) Reimbursement of petrol expenses for personal car used for official purpose
- e) Yearly Bonus as approved by the Board

**SCHEDULE B**

**INTELLECTUAL PROPERTY OF THE COMPANY**

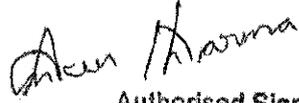
**AYE** [आय]

TM Application No. – 2905692

*[Signature Pages Follow]*

IN WITNESS WHEREOF, the Parties have entered into this Agreement on the day and year first above written:

Signed and delivered for and on behalf of Aye Finance Private Limited  
For AYE FINANCE PRIVATE LIMITED

  
Authorised Signatory



---

Name: Ankur Sharma  
Title: Head - HR

[Intentionally left blank]

IN WITNESS WHEREOF, the Parties have entered into this Agreement on the day and year first above written:

Signed and delivered by **Sanjay Sharma**

A handwritten signature in black ink, appearing to read 'Sanjay Sharma', written over a horizontal line.

*[Intentionally left blank]*

December 11, 2024

To,

**Mr. Sanjay Sharma (Aye0001)**  
504/21, Heritage City, M.G. Road,  
DLF Phase-II, Gurgaon Haryana-122008

**Subject: Addendum to Letter dated July 5, 2024 of Re-appointment as Managing Director**

Dear Sir,

We wish to inform you that the Shareholders, at their Extra-Ordinary General Meeting held on December 11, 2024, approved the following variation to your appointment, as recommended by the Nomination and Remuneration Committee and the Board of Directors:

- **Rotation of Appointment:** Your appointment is now subject to retirement by rotation as per Section 152(6) of the Companies Act, 2013.

All other terms and conditions of your appointment remain unchanged and will continue to be governed by the resolutions passed by the Company's members at the Extra-Ordinary General Meetings held on June 26, 2024 and as outlined in our letter dated July 5, 2024.

A copy of the Shareholders Resolution is enclosed with this letter for your perusal.

Yours faithfully,  
For **Aye Finance Limited**  
(Formerly Known as **Aye Finance Private Limited**)

  
**Ankur Sharma**  
Head-HR



I accept the terms and conditions of the offer of re-appointment.

Signature:   
\_\_\_\_\_

Name: Sanjay Sharma  
Date: December 11, 2024

Encl.: as above

**CERTIFIED TRUE COPY OF THE ORDINARY RESOLUTION PASSED BY THE MEMBERS IN THEIR EXTRA-ORDINARY GENERAL MEETING OF THE COMPANY HELD ON WEDNESDAY, DECEMBER 11, 2024 THROUGH VIDEO CONFERENCING**

**Item No.: 5**

**APPROVAL FOR THE VARIATION IN TERMS OF APPOINTMENT OF MR. SANJAY SHARMA (DIN: 03337545) AS MANAGING DIRECTOR (WHOLE TIME KEY MANAGERIAL PERSONNEL)**

“RESOLVED THAT pursuant to the provisions of Sections 2(54), 152, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) including the rules made thereunder and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Act, applicable provisions of Reserve Bank of India Act, 1934, Master Direction - Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, as amended from time to time and any other applicable provisions, if any (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) and on recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, the consent of the members be and is hereby accorded that Mr. Sanjay Sharma (DIN: 03337545) who was appointed as Managing Director (Whole Time Key Managerial Personnel) of the Company for a term of 5 (five) years w.e.f. July 5, 2024 to July 4, 2029 (both days inclusive), shall henceforth be liable to retire by rotation and shall remain designated as Managing Director (Whole Time Key Managerial Personnel) of the Company.

RESOLVED FURTHER THAT save as provided above, other terms and conditions of appointment of Mr. Sanjay Sharma as Managing Director of the Company will remain unchanged and will continue to be governed as approved by the members of the Company at the Extra-Ordinary General Meeting held on June 26, 2024.

RESOLVED FURTHER THAT consent of the members be and is hereby accorded to the Board of Directors of the Company (the “Board”, which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) and such other persons as may be authorized by the Board, to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution, make relevant filings and payment of fees to relevant statutory or regulatory authorities and to settle any questions, difficulties or doubts that may arise in this regard.”

For Aye Finance Limited  
(formerly known as Aye Finance Private Limited)



Vipul Sharma  
Company Secretary, Compliance Officer & CCO  
M. No.: A27737

Add: Unit No. -701-711, 7<sup>th</sup> Floor, Unitech Commercial Tower-2,  
Sector-45, Arya Samaj Road, Gurugram – 122003,  
Haryana, India

Date: December 11, 2024

Place: Gurugram



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No.: 5 & 6**

As per Section 152 (6) of the Companies Act, 2013 (the "Act") unless the articles provide for the retirement of all Directors at every annual general meeting, not less than two-thirds of the total number of Directors of a public company shall-

- (i) be persons whose period of office is liable to determination by retirement of Directors by rotation; and
- (ii) save as otherwise expressly provided in this Act, be appointed by the Company in general meeting.

Also, at the first annual general meeting and at every subsequent annual general meeting, out of two-thirds of Directors eligible to retire, one-third of such of the Directors for the time being as are liable to retire by rotation, or if their number is neither three nor a multiple of three, then, the number nearest to one-third, shall retire from office.

The Directors to retire by rotation at every annual general meeting shall be those who have been longest in office since their last appointment.

Keeping in view the existing structure of the Board and recent approval for conversion of Company from Private Limited to Public Limited received from Registrar of Companies, National Capital Territory of Delhi & Haryana on December 10, 2024, the Company is required to change the terms of Mr. Sanjay Sharma, Managing Director & Mr. Aditya Misra, Non-Executive Non-Independent Director of the Company, as Directors liable to retire by rotation.

Members of the Company at their Extra-Ordinary General Meetings held on June 26, 2024 & September 28, 2024 had re-appointed Mr. Sanjay Sharma (DIN: 03337545) as Managing Director (Whole Time Key Managerial Personnel) of the Company for a further period of 5 (five) years effective from July 5, 2024 to July 4, 2029 (both days inclusive) & appointed Mr. Aditya Misra (DIN: 09376632) as Non-Executive Non-Independent Director of the Company respectively.

Nomination and Remuneration Committee & Board of Directors in their meeting held on November 12, 2024 & December 11, 2024 respectively has approved the variation in the terms of Mr. Sanjay Sharma & Mr. Aditya Misra, subject to approval of members of the Company.

In case of Mr. Aditya Misra, the Company has received a Waiver for clause 5.6.1. of Amended and Restated Shareholders' Agreement dated September 18, 2024 from IMP2 Assets Pte. Ltd.

The other terms and conditions will remain unchanged and will continue to be governed by resolution passed by the members of the Company at the Extra-Ordinary General Meetings held on June 26, 2024 & September 28, 2024.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.



The Board recommends the resolution set out at item no(s). 5 & 6 of the notice for approval by the members of the Company as an Ordinary Resolution.

For Aye Finance Limited  
(formerly known as Aye Finance Private Limited)



Vipul Sharma

Company Secretary, Compliance Officer & CCO

M. No.: A27737

Add: Unit No. -701-711, 7<sup>th</sup> Floor, Unitech Commercial Tower-2,  
Sector-45, Arya Samaj Road, Gurugram – 122003,  
Haryana, India



Date: December 11, 2024

Place: Gurugram