



NOTICE

NOTICE is hereby given that the **Fifteenth** Annual General Meeting of members of CRIF HIGH MARK CREDIT INFORMATION SERVICES PRIVATE LIMITED will be held on **Wednesday, 16th September, 2020 at 5.00 p.m.** at FOF B-04,05,06, 4th Floor, Art Guild House, Phoenix Market City, L.B.S Marg, Kurla (West), Mumbai – 400070 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Profit & Loss Account for the financial year ended 31st March 2020, the Balance Sheet as at that date and the Reports of the Directors and the Auditors thereon.

SPECIAL BUSINESS

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

“RESOLVED THAT Mr. Vinay Sudhakarro Hedao (DIN: 07916221), who was appointed as Additional Director of the Company w.e.f. 17th March, 2020 by the Board of Directors pursuant to Section 161 of the Companies Act 2013 and who holds office up to the ensuing Annual General Meeting of the Company be and is hereby appointed as a Director of the Company.”

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

“RESOLVED THAT Mr. Navin Chandani (DIN: 08714177), who was appointed as Additional Director of the Company w.e.f. 17th March, 2020 by the Board of Directors pursuant to Section 161 of the Companies Act 2013 and holds office up to the ensuing Annual General Meeting of the Company be and is hereby appointed as the Managing Director of the Company with effect from 1st April 2020 pursuant to provisions of Section 196, 197 and 203 read with Schedule V of the Companies (Appointment and



Remuneration of Managerial Personnel) Rules 2014 (including any statutory modifications and re-enactment(s) thereof for the time being in force) and other applicable provisions, if any, of the Companies Act 2013 and in terms of section 9(1) & (2) of the Credit Information Companies (Regulation) Act, 2005, and shall be entrusted with the management of whole of the affairs of the Company for a period of five years w.e.f 1st April 2020 till 31st March 2025 and shall exercise his powers subject to superintendence, control and direction of the Board, at a remuneration of One Crore Seventy Lakh plus variable pay per annum and on such terms and conditions as may be enumerated in the Employment Agreement dated 5th February 2020.

RESOLVED FURTHER THAT Ms. Shristi Padia, Company Secretary be and is hereby authorized to digitally sign and file all forms with the Registrar of Companies as may be required and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.”

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

“**RESOLVED THAT** pursuant to section 13, and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the object clause of the company be and is hereby approved and adopted.

RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the shareholders of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, Mumbai, to alter Clause III B of the object clause of the Memorandum of Association of Company.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, Mr. Navin Chandani, CEO & Managing Director and/or Ms. Shristi Padia, Company Secretary of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the Registrar of Companies, Mumbai.”



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

“RESOLVED THAT pursuant to the provisions of Section 14 and any other provisions of Companies Act 2013 read with Rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), subject to the approval of the members of the Company, the consent of the Board of Directors of the Company be and is hereby accorded for alteration of Articles of Association of the Company by replacing the existing Article 126 with the following:

126. One of the CRIF Directors shall act as the Non-executive Chairman of the Company, until such time as decided by CRIF. The terms and conditions of appointment of Non-executive Chairman shall be as approved by the Board of Directors of the Company. Non-executive Chairman shall not retire by rotation. One of the other four CRIF Directors shall be appointed as CEO and Whole-time Director/ Managing Director of the Company.

RESOLVED FURTHER THAT Mrs. Shristi Padia, Company Secretary of the Company be and is hereby authorised to sign and file all the requisite e-forms including MGT 14 along with such other documents as may be required, with the Registrar of Companies, Mumbai and to do all such acts, deeds and things as may be ancillary or incidental thereto for giving effect to this resolution.”

By order of the Board of Directors

Larry Howell

Chairman

DIN: 00005445

Mumbai, 16th September 2020

Registered Office:

FOF B-04, 05, 06, 4th Floor, Art Guild House,

Phoenix Market City, L.B.S Marg, Kurla (West),

Mumbai – 400070

PROPRIETARY



NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself at the meeting and the proxy need not be a member of the Company under the Companies Act, 2013.
2. The instrument appointing the proxy must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other member.
5. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository.
6. Members are requested to bring their copies of Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, members are requested to please bring their folio number/ demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.
7. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during business hours on all working days except public holidays between 10.00 a.m. and 5.30 p.m. up to the date of the Annual General Meeting (AGM).

**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE
COMPANIES ACT, 2013**

ITEM NO. 2:

In terms of clause 4.2.2 of the Shareholders Agreement dated 17th April 2014 and Article 119 of the Articles of Association of the Company, the institutional shareholder group (viz. SBI, SIDBI and PNB) is entitled to nominate one director on the Board of Directors of the Company. Accordingly, Mr. Vinay Hedao (DIN: 07916221) has been nominated by institutional shareholder group as their nominee director on the Board. He was appointed as an Additional Director of the Company with effect from 17th March 2020.

Mr. Vinay Hedao, with 29 years of Banking experience with IDBI and SIDBI covering areas of development banking operations viz., Branch Management, Credit, Recovery, Audit, Risk Management etc. He is presently working as Chief General Manager with SIDBI. He is having bachelor's degree in Textile Technology from VJTI, Mumbai University and Post Graduate Diploma in Textile Engineering from IIT, Delhi. Also, a Certified Associate of Indian Institute of Banking.

None of the Directors except Mr. Vinay Hedao and Key Managerial personnel are, financially or otherwise, concerned or interested in the proposed resolution.

ITEM No. 3:

In terms of clause 4.2.2 of the Shareholders Agreement dated April 17, 2014 and Article 119 of the Articles of Association of the Company, CRIF S.p.A. is entitled to nominate 5 Directors on the Board. Accordingly, Mr. Navin Chandani (DIN: 08714177) has been nominated by CRIF S.p.A. as one of its nominee Director on the Board of the Company. He was appointed as an Additional Director of the Company effective 1st April 2020. He also holds the position of CEO of the Company with effect from 5th February 2020. The Board of Directors opine that the association of the Director will be in the interest and benefit of the Company.



With 23 years of experience in the Financial Services & FinTech industry from Credit Information to Payments and partnering various Banks, NBFCs & Insurers and Masters' degree in International Business, Mr. Navin Chandani is a veteran of financial services in the digital era. He has previously worked as Chief Business Officer at Bankbazaar, Managing Director- marketing services and business information at Experian, Leader- Global Customers, Asia Pacific at Dun & Bradstreet, Senior Director & Head- Segment Solution & Consumer Experiences, India & South Asia at Visa. He has been recognized amongst "The 100 topmost Influential BFSI Leaders" by World BFSI Congress & ET Now, and has been the recipient of the "Problem Solver Award" at Visa, "Kim Vismale Leadership Award" at American Express.

None of the Directors except Mr. Navin Chandani, the Key Managerial personnel of the Company and relatives of the Directors and Key Managerial personnel are, financially or otherwise, concerned or interested in the proposed resolution

Item No. 4:

The Members are hereby informed that the Reserve Bank of India (RBI) in its inspection report dated 17th January 2020 had objected on presence of objects not permissible under Credit Information Companies (Regulation) Act 2005 (CICRA) and has instructed the Company to make good the default and bring the objects clause in line with the provisions of CICRA, the Company is considering to alter its objects clause.

Existing Object	Proposed Object
<i>2. To give guarantees and indemnities, to invest or use the money and property of the Company in such manner as the Board may think fit and without limiting the generality of foregoing, to deposit money, securities and property to or with such persons, companies or corporations on such security or without security and on such terms and conditions as the directors may deem expedient, and subscribe, take, acquire, hold, sell and exchange shares, stocks, bonds, obligations, debentures, mortgages or</i>	2. To give guarantees and indemnities, to invest money of the Company in Fixed deposits with Banks or purchase property for the Company's usage.

<p><i>securities of any government or other competent authority, company or persons.</i></p>	
<p>3. To enter into a partnership or any other arrangement for sharing of profits, union or interest, co-operation, joint venture, reciprocal concession or otherwise, or collaborate with any person or company, carrying on or engaged in any business or transaction, <i>either in India or abroad</i>, which this Company is authorised to carry on or engage in, <i>or any business or transaction capable of being conducted so as to directly or indirectly benefit the Company.</i></p>	<p>3. To enter into a partnership or any other arrangement for sharing of profits, union or interest, co-operation, joint venture, reciprocal concession or otherwise, or collaborate with any person or company, carrying on or engaged in any business or transaction, which this Company is authorised to carry on or engage in.</p>
<p>4. To grant donations for research <i>whether connected with the business of the Company or not.</i></p>	<p>(4) To grant donations for research connected with the business of the Company.</p>
<p>(5) To initiate, undertake, carry on, engage in, promote, assist, encourage and conduct scientific and technical research, developments, experiments, studies, projects, analysis, examinations, systems and test of all kinds related to <i>computers</i>, electronic data processing equipment, software, hardware and programs of all kinds and any equipment parts, components, assemblies or sub-assemblies thereof.</p>	<p>(5) To initiate, undertake, carry on, engage in, promote, assist, encourage and conduct scientific and technical research, developments, experiments, studies, projects, analysis, examinations, systems and test of all kinds related to electronic data processing equipment, software, hardware and programs of all kinds and any equipment parts, components, assemblies or sub-assemblies thereof which are related to the Company's</p>

	business or which are vital to pursue company's main objects.
<p>(6) <i>To establish training facilities for providing education to Company's employees of officers, train or pay for training in India or abroad of any of the Company's employees or officers or any candidates in the interest of or in furtherance of the Company's objects.</i></p> <p><i>To establish training facilities for providing education and training to the Company's employees and other people.</i></p>	<p>(6) To train or pay for training in India or abroad of any of the Company's employees or officers or any candidates in the interest of or in furtherance of the Company's businesses. Embark training or creating awareness or provide education on credit information, credit score, company's products and services, or other aspect of company's business to employees of the company or specified users or people in general.</p>

The alteration in the Objects Clause of the MoA as set out in the resolution is to facilitate compliance with the provisions of Companies Act, 2013, CICRA and instructions of RBI. Pursuant to Section 13 of the Companies Act, 2013, the above said proposal requires consent of the Members by way of special resolution.

None of the Directors or the Key Managerial Personnel of your company and their relatives are concerned or interested financially or otherwise in this resolution.

ITEM 5:

Article 126 of the Company's Articles of Association (AOA) mentions the names of Chairman as well as COE and whole time director of the Company. Owing to the change in CEO & Managing Director of the Company, alteration of articles 126 was required. In view of the same the Board of the Company proposes to alter article 126 by removing names so as to prevent future alterations.

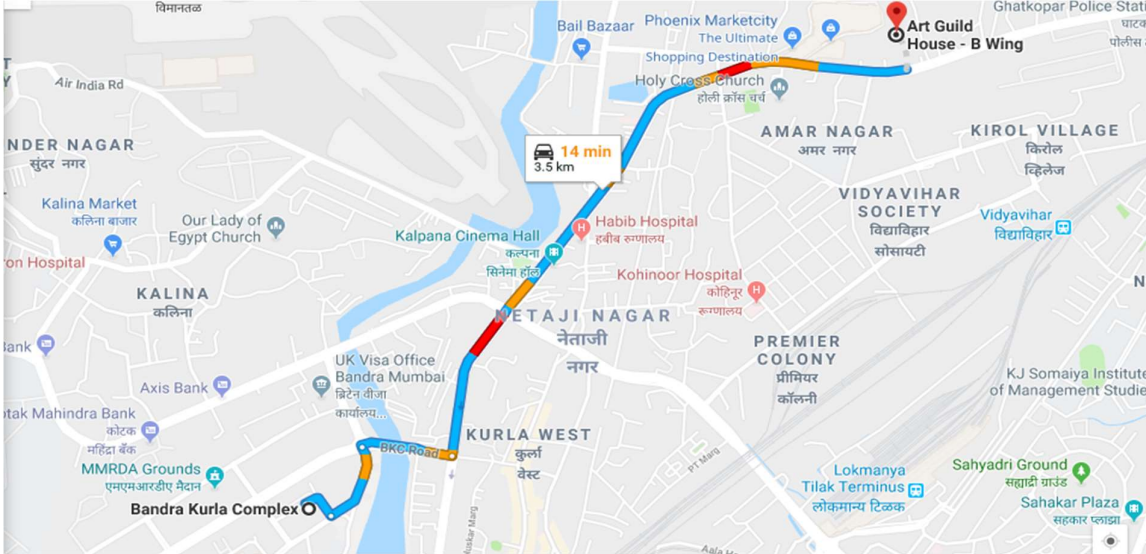
Pursuant to the provisions of Section 14 of the Companies Act, 2013 alteration of Articles of Association requires approval of the members of the Company by way of passing a Special Resolution to that effect.

Accordingly, the Board recommends the resolution as set out at Item No. 5 of the notice for members' approval.



None of the Directors, the Key Managerial personnel of the Company and relatives of the Directors and Key Managerial personnel are, financially or otherwise, concerned or interested in the proposed resolution.

Route Map to CRIF High Mark



Directions

Bandra Kurla Complex

Bandra East, Mumbai, Maharashtra

- > Take Kanzul Iman Rd to BKC CST Link Rd in MMRDA Area
5 min (900 m)
- > Take Santacruz – Chembur Link Rd to CST Road in Kurla West
4 min (650 m)
- ↙ Slight left onto CST Road
1 min (350 m)
- ↙ Turn left onto LBS Rd
i Pass by Kalpana Cinema Hall (on the right)
7 min (1.6 km)
- ↙ Turn left
⚠ Restricted usage road
6 s (8 m)

Art Guild House