NOTICE OF FOURTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE FOURTEENTH ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF NAVI FINSERV LIMITED ("COMPANY") WILL BE HELD ON THURSDAY, AUGUST 13, 2026 AT 5:00 P.M. (IST) AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 2ND FLOOR, VAISHNAVI TECH SQUARE, IBALLUR VILLAGE, BEGUR HOBLI, BENGALURU – KARNATAKA, 560102 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. **TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AND CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND OF THE AUDITORS THEREON**

2. **TO APPOINT A DIRECTOR IN PLACE OF MR. ANKIT AGARWAL (DIN: 08299808), WHO RETIRES BY ROTATION PURSUANT TO THE PROVISIONS OF SECTION 152 OF THE COMPANIES ACT, 2013 AND BEING ELIGIBLE, OFFERS HIS CANDIDATURE FOR RE-APPOINTMENT**

3. **TO APPOINT M/S. SUNDARAM & SRINIVASAN, CHARTERED ACCOUNTANTS (FRN: 004207S), AS THE JOINT STATUTORY AUDITORS OF THE COMPANY AND TO FIX THEIR REMUNERATION**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, Regulation 62F and Schedule II, Part C of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Guidelines for Appointment of Statutory Central Auditors / Statutory Auditors of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) issued by the Reserve Bank of India vide circular no. RBI/2021-22/25 Ref. No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, read with the applicable provisions of the Reserve Bank of India (Non-Banking Financial Companies – Miscellaneous) Directions, 2025 and all other applicable laws, rules, regulations, directions and circulars issued by the Reserve Bank of India from time to time, and based on the recommendation of the Audit Committee and the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for the appointment of M/s. Sundaram & Srinivasan, Chartered Accountants (FRN: 004207S), as the Joint Statutory Auditor of the Company, in addition to the existing Statutory Auditor, for a term of three consecutive years, who shall hold office from the conclusion of the Fourteenth (14th) Annual General Meeting until the conclusion of the Seventeenth (17th) Annual General Meeting of the Company to be held in the year 2029, on such remuneration and terms as may be mutually agreed between the said Joint Auditor and the Board of Directors of the Company.

RESOLVED FURTHER THAT any of the Whole-time Directors or the Company Secretary or the Chief Financial Officer of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be deemed necessary, proper or expedient to give effect to this resolution, including filing of necessary forms / returns with the Registrar of Companies and making necessary intimations to the Reserve Bank of India, stock exchange(s), depositories and / or any other statutory / regulatory authority, as may be required.

RESOLVED FURTHER THAT any of the Whole-time Directors or the Company Secretary of the Company be and are hereby severally authorized to issue a certified true copy of the above-mentioned resolution to anyone concerned or interested in the matter."

SPECIAL BUSINESS

4. **ADOPTION OF RESTATED 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 Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, the Companies (Management and Administration) Rules, 2014 and other rules framed thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and subject to approvals, permissions and sanctions of appropriate authority(ies), if any, approval of the Members of the Company be and is hereby accorded for altering the Articles of Association of the Company by adopting the restated Articles of Association, as placed before the Members, in substitution and supersession of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the existing Articles of Association of the Company be and are hereby amended, replaced and substituted in entirety by the restated Articles of Association of the Company.

RESOLVED FURTHER THAT any of the Whole-time Directors or the Chief Financial Officer or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary, proper or desirable on behalf of the Company to give effect to the aforementioned resolution, including filing of necessary forms, returns and documents with the Registrar of Companies and other statutory / regulatory authorities, as may be required.

RESOLVED FURTHER THAT any of the Whole-time Directors or the Company Secretary of the Company be and are hereby severally authorised to issue a certified true copy of the above-mentioned resolution to anyone concerned or interested in the matter."

For **Navi Finserv Limited**
Sd/-
Chanchal Kumar
Company Secretary
Membership No. A50952

Date: June 17, 2026
Place: Bengaluru

NOTES:

1. The Explanatory Statement under Section 102 of the Companies Act, 2013, as amended, is annexed herewith and forms part of this Notice.

2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf, and the proxy need not be a member of the Company. A copy of the blank Proxy Form is duly enclosed with this notice.

3. Pursuant to Section 20(2) of the Companies Act, 2013 and Rule 35 of the Companies (Incorporation) Rules, 2014, as amended, companies are permitted to send official documents to their Members electronically.

4. All documents referred to in this Notice and the accompanying Explanatory Statement, and all documents required to be placed before the Members at the AGM, shall be available for inspection at the Registered Office of the Company during business hours on all working days up to the date of the AGM and during the AGM.

5. In the case of corporate Members proposing to participate at the meeting through their representative, necessary authorization under Section 113 of the Companies Act, 2013 for such representation may please be forwarded to the Company.

6. The Attendance Slip is annexed to this Notice.

7. The route map of the venue of the AGM is annexed hereto.

STATEMENT PURSUANT TO SECRETARIAL STANDARD-2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

2. TO APPOINT A DIRECTOR IN PLACE OF MR. ANKIT AGARWAL (DIN: 08299808), WHO RETIRES BY ROTATION PURSUANT TO THE PROVISIONS OF SECTION 152 OF THE COMPANIES ACT, 2013 AND BEING ELIGIBLE, OFFERS HIS CANDIDATURE FOR RE-APPOINTMENT.

Sr. No.	Particulars	Details
1.	Name	Mr. Ankit Agarwal
2.	Category of Director	Non-Executive Director
3.	Director Identification Number (DIN)	08299808
4.	Date of Birth and Age	April 09, 1983 and 43 years
5.	Date of first appointment	October 23, 2019 Mr. Ankit Agarwal was originally appointed as Non-Executive Director on October 23, 2019. He was further appointed as the Managing Director with effect from February 11, 2022. With effect from May 14, 2025, his designation was changed from Managing Director and Executive Director to Non-Executive Director.
6.	Qualification	Mr. Ankit Agarwal holds a Bachelor's degree in Computer Science and Engineering from the Indian Institute of Technology (IIT) Delhi and a Master's degree in Management from the Indian Institute of Management (IIM) Ahmedabad.
7.	Brief Resume	Mr. Ankit Agarwal is the Executive Director and Chief Financial Officer of Navi Limited (formerly Navi Technologies Limited), the holding company and also serves as a Non-Executive Director of our Company. He has extensive experience in financial services and investment banking, having previously worked as a Director in Global Markets at Bank of America and as a Vice President at Deutsche Bank. His expertise includes corporate finance, capital markets, and strategic financial management.
8.	Experience and expertise in specific functional area	Mr. Ankit Agarwal was previously associated with Bank of America as a Director in global banking and markets. He was also associated with Deutsche Bank AG as Vice President.
9.	Relationship between Directors / Managers / Key Managerial Personnel ("KMP")	Not Applicable
10.	Shareholding in the Company including shareholding as a beneficial owner	As on the date of this Notice, he holds 1 equity share in the Company on behalf of Navi Limited as a nominee shareholder.
11.	Terms and Conditions of Appointment/ Re-appointment	Re-appointment as a Director liable to retire by rotation.
12.	Number of Board Meetings attended during the Financial Year 2025-26	16/16
13.	Details of Remuneration Last Drawn	Not Applicable
14.	Details of Remuneration sought to be paid	Not Applicable
15.	Directorships held in other Companies in India	Navi Limited (formerly known as Navi Technologies Limited) Navi General Insurance Limited Navi Securities Private Limited Navi MF Sponsor Private Limited Navi AMC Limited Navi Payment Technologies Private Limited (formerly known as Uniorbit Payment Solutions Private Limited)

Sr. No.	Particulars	Details
16.	Chairman/ Member of the Committee of the Board of other Companies in which they are a director	

Name of Company	Name of Committee	Member/ Chairperson
Navi Limited	Finance Committee	Member
Navi General Insurance Limited	Audit Committee	Member
	Finance Committee	Chairperson
	Investment Committee	Chairperson
Navi AMC Limited	Audit Committee	Member
	Finance Committee	Chairperson
	Investment Committee	Chairperson

In view of the aforesaid, the Board of Directors recommends the Ordinary Resolution set out at item No. 2 for approval of the Members.

Except Mr. Ankit Agarwal and his relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 2, except to the extent of their shareholding in the Company, if any.

3. TO APPOINT M/S. SUNDARAM & SRINIVASAN, CHARTERED ACCOUNTANTS (FRN: 004207S), AS THE JOINT STATUTORY AUDITORS OF THE COMPANY AND TO FIX THEIR REMUNERATION

The Members of the Company, at the Thirteenth Annual General Meeting held on September 22, 2025 had approved the appointment of M/s. MSKA & Associates, Chartered Accountants, Firm Registration No. 105047W/W101187, as the Statutory Auditors of the Company for a period of three consecutive years, to hold office until the conclusion of the Sixteenth Annual General Meeting of the Company.

Pursuant to Paragraph 4.1 of the Reserve Bank of India circular bearing Ref. No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, on Guidelines for Appointment of Statutory Central Auditors / Statutory Auditors of Commercial Banks, Urban Co-operative Banks and Non-Banking Financial Companies, including Housing Finance Companies ("RBI Guidelines"), read with the applicable provisions of the Reserve Bank of India (Non-Banking Financial Companies – Miscellaneous) Directions, 2025, entities with asset size of ₹15,000 crore and above as at the end of the previous year are required to conduct statutory audit under joint audit by a minimum of two audit firms. The total asset size of the Company exceeded ₹15,000 crore as at March 31, 2026 and, accordingly, the Company is required to appoint an additional audit firm as the Joint Statutory Auditors of the Company, in addition to the existing Statutory Auditor.

The Board of Directors of the Company ("Board"), based on the recommendation of the Audit Committee ("Committee"), at its meeting held on May 27, 2026, approved and recommended to the Members the appointment of M/s. Sundaram & Srinivasan, Chartered Accountants (FRN: 004207S), as the Joint Statutory Auditors of the Company, for a period of three consecutive years, from the conclusion of the Fourteenth Annual General Meeting until the conclusion of the Seventeenth Annual General Meeting of the Company to be held in the year 2029, subject to the said firm continuing to fulfil the applicable eligibility norms each year.

The Audit Committee and the Board, while recommending the appointment of M/s. Sundaram & Srinivasan, Chartered Accountants, (FRN: 004207S) have considered various parameters prescribed under the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and the RBI Guidelines, including the firm's eligibility, audit experience, capability, market standing, sectoral experience, technical competence, independence, absence of conflict of interest and ability to handle the scale, complexity and operating segments of the Company. The Audit Committee and the Board also noted that the proposed firm satisfies the eligibility conditions laid down under the Company's Policy on Appointment of Statutory Auditors.

Chartered Accountants, (FRN: 004207S) have consented to the proposed appointment and have issued the necessary certificate and confirmations, including confirmation that their appointment, if made, shall be in accordance with the provisions of Sections 139 and 141 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and the applicable RBI Guidelines. The firm has also confirmed that it satisfies the eligibility criteria prescribed by the Reserve Bank of India, including criteria relating to independence and conflict of interest.

The proposed remuneration payable to Chartered Accountants, (FRN: 004207S) towards statutory audit and other audit-related services shall be such remuneration plus applicable taxes and reimbursement of travelling, out-of-pocket expenses and other outlays, as may be mutually agreed between the Board of Directors of the Company and the Joint Statutory Auditors of the Company, from time to time.

Brief Profile of M/s. Sundaram & Srinivasan, Chartered Accountants

M/s. Sundaram & Srinivasan, Chartered Accountants, Firm Registration No. 004207S, is a Chartered Accountants firm with over 80 years of professional experience and presence across Chennai, Bengaluru, Mumbai, Hyderabad and Madurai. The firm has experience in audit and assurance, taxation, risk advisory, systems / IT audit and related professional services. The firm has experience in the BFSI sector, including statutory audit assignments for banks and NBFCs, and has handled engagements involving financial services, lending, Ind AS 109 / ECL-related areas, treasury, regulatory and technology-enabled audit procedures. As per the eligibility certificate submitted by the firm, it satisfies the eligibility norms prescribed under the RBI Guidelines for appointment as statutory auditor, including requirements relating to full-time partners, FCA partners, CISA / ISA qualified partners / paid Chartered Accountants, audit experience and professional staff. The firm has also confirmed that it has not been debarred from taking up audit assignments by any regulator / government agency and that there are no disciplinary proceedings against the firm by any financial regulator / government agency during the last three years.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3, except to the extent of their shareholding in the Company, if any.

The Board recommends the Resolution set out at Item No. 3 of this Notice for approval of the Members as an **Ordinary Resolution**.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statements set out all material facts relating to the Special Business mentioned under Resolution No. 4 of this Notice.

4. ADOPTION OF RESTATED ARTICLES OF ASSOCIATION OF THE COMPANY

The Company proposes to adopt the Restated Articles of Association in substitution and supersession of the existing Articles of Association of the Company.

The Restated Articles primarily incorporate provisions relating to the proposed issue / terms of Convertible Preference Shares ("CPS") by the Company. For this purpose, a new Part B has been inserted in the Articles of Association to set out the rights, terms and conditions attached to the CPS. The Restated Articles also provide that, in case of any inconsistency between Part A and Part B, the provisions of Part B shall prevail in relation to the matters covered therein.

The key provisions proposed to be incorporated in relation to CPS include, inter alia:

a. the nature of CPS as unsecured, convertible, non-cumulative and non-participating preference shares;

b. dividend rights attached to the CPS;

c. voting rights of the CPS holders, to the extent permitted / required under applicable law;

d. conversion ratio and conversion mechanism for conversion of CPS into equity shares;

e. tenor of the CPS and automatic conversion upon expiry of the tenor;

f. redemption mechanism in specified circumstances, subject to applicable law;

g. adjustment mechanism in case of split, sub-division or consolidation of equity shares;

h. ranking of CPS on winding-up, dissolution or liquidation of the Company;

i. pari passu ranking of equity shares allotted upon conversion of CPS with the existing equity shares of the Company;

j. variation of rights attached to CPS in accordance with applicable law;

k. treatment of fractional shares; and

l. transferability of CPS.

The existing Articles already contain general enabling provisions relating to issue of preference shares. However, in order to specifically set out the rights, obligations and terms attached to the CPS, it is proposed to adopt the Restated Articles of Association.

Pursuant to Sections 5 and 14 of the Companies Act, 2013, alteration of the Articles of Association of the Company requires approval of the Members by way of a Special Resolution. Accordingly, approval of the Members is sought for adoption of the Restated Articles of Association, in substitution and supersession of the existing Articles of Association of the Company.

A copy of the proposed Restated Articles of Association is available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the AGM and during the AGM.

The Board recommends the resolution set out at Item No. 4 of this Notice for approval of the Members as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4, except to the extent of their shareholding in the Company, if any.

By order of the Board
For **Navi Finserv Limited**

Chanchal Kumar
Company Secretary
Membership No. A50952

Date : June 17, 2026
Place: Bangalore

ATTENDANCE SLIP

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.

Regd. Folio No./DP ID/Client ID
Name of shareholder:
Address of shareholder:
Proxy Name:
Address of proxy:

I/We hereby record my/our presence at the Annual General Meeting of the Company to be held on Thursday, August 13, 2026 at 5:00 p.m. (IST), 2nd Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru – Karnataka, 560102

Please tick (✓) the appropriate box;

1. Member ☐
2. Proxy ☐

Signature of Member/Proxy

FORM NO. MGT- 11

PROXY FORM

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

Name of the member :
Registered address :
E-mail ID :
Folio No :
DP ID :

I/We, being the member(s) of ________________ Equity shares of the above named Company, hereby appoint

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 Annual General Meeting of the Company to be held on Thursday, August 13, 2026 at 5:00 p.m. (IST) at 2nd Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru – Karnataka, 560102 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars	Favor / Against
1	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED AND STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND OF THE AUDITORS THEREON. (**ORDINARY RESOLUTION**)	
2	TO APPOINT A DIRECTOR IN PLACE OF MR. ANKIT AGARWAL (DIN: 08299808), WHO RETIRES BY ROTATION PURSUANT TO THE PROVISIONS OF SECTION 152 OF THE COMPANIES ACT, 2013 AND BEING ELIGIBLE, OFFERS HIS CANDIDATURE FOR RE-APPOINTMENT (**ORDINARY RESOLUTION**)	
3	TO APPOINT M/S. SUNDARAM & SRINIVASAN, CHARTERED ACCOUNTANTS (FRN: 004207S), AS THE JOINT STATUTORY AUDITORS OF THE COMPANY AND TO FIX THEIR REMUNERATION (**ORDINARY RESOLUTION**)	
4	ADOPTION OF RESTATED ARTICLES OF ASSOCIATION OF THE COMPANY (**SPECIAL RESOLUTION**)	

Signed this .... day of 2026

Signature of shareholder

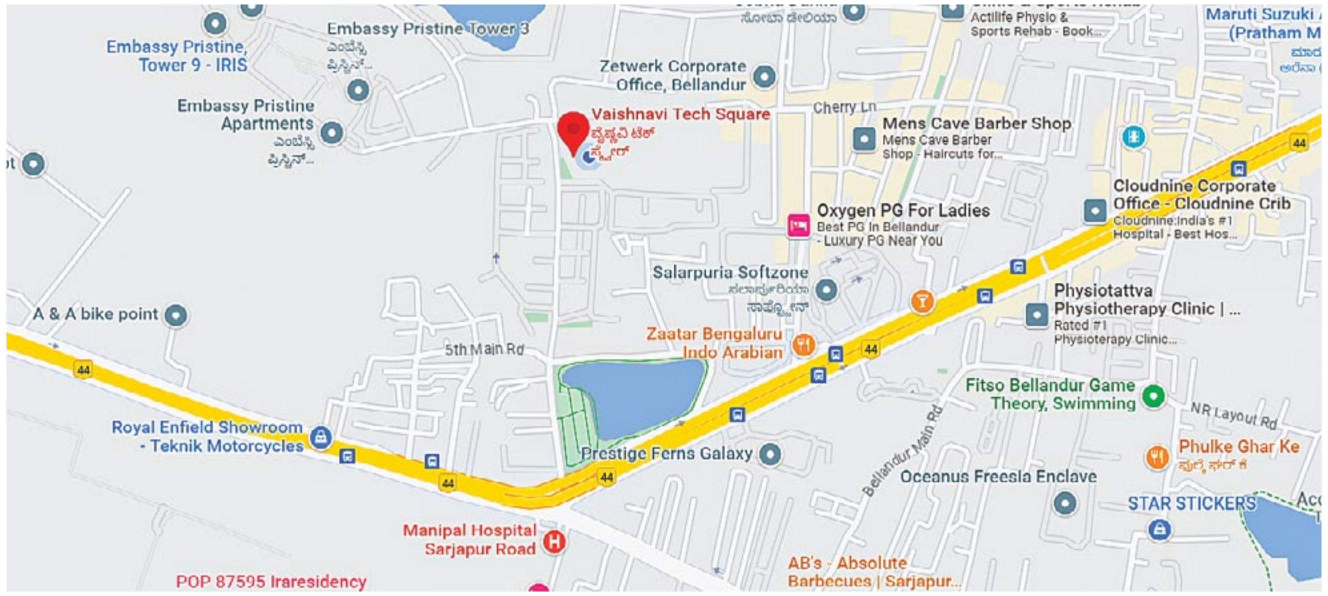
Signature of Proxy holder(s)

Affix Revenue Stamp

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

ROUTE MAP AND PROMINENT LANDMARK

Route Map:



Prominent Landmark: Suncity Apartments, Bellandur