

NOTICE OF EXTRAORDINARY GENERAL MEETING

Serial No. 1/ FY 2025-26

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF NAVI FINSERV LIMITED WILL BE HELD ON FRIDAY, APRIL 11, 2025 AT 05:00 PM (IST) AT THE REGISTERED OFFICE OF THE COMPANY AT 2ND FLOOR, VAISHNAVI TECH SQUARE, IBALLUR VILLAGE, BEGUR HOBLI, BANGALORE, KARNATAKA, - 560102 TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:

1. APPROVAL OF MATERIAL RELATED PARTY TRANSACTION WITH NAVI FINTECH PRIVATE LIMITED ('THE COMPANY')

To consider, and, if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company during financial years 2025-26 and to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (the 'Act') and other applicable provisions, if any, read with the Companies (Meetings of Board and its Powers) Rules, 2014 or other relevant Rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") (including any statutory modification(s) or re-enactment(s) thereof, and Regulation 62K of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations (Amendment), 2025 for the time being in force), and the Company's policy on related party transaction(s), approval of the members be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with **Navi Fintech Private Limited**, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations and a related party transaction as per Regulation 2(1)(zc) of the Listing Regulations, on such terms and conditions as the Board of Directors may deem fit, and as set out in the Explanatory Statement annexed hereto and which forms a part of this Notice, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to finalise the terms and conditions as may be considered necessary, expedient or desirable, in order to give effect to the above Resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary and incidental to give effect to the aforesaid resolution and delegate the aforesaid powers to any Director of the Company as may be deemed necessary in the best interest of the Company."

Navi Finserv Limited

E: corporate_finserv@navi.com | T: 08045113400 | www.navi.com/finserv | CIN: U65923KA2012PLC062537

Registered Office- 2nd Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru, Karnataka - 560102

By Order of the Board of Directors

For Navi Finserv Limited

Prachi Mathur
Company Secretary

Place: Bengaluru
Date: April 11, 2025

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NOTES

1. The Explanatory Statement under Section 102 of the Companies Act, 2013, as amended, in respect of the special business is annexed herewith and forms part of the notice.
2. A member entitled to attend, and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. A copy of blank Proxy Form is duly enclosed to this notice.
3. Pursuant to Section 20(2) of the Companies Act and Rule 35 of the Companies (Incorporation) Rules, 2014, as amended, companies are permitted to send official documents to their shareholders electronically.
4. All documents referred to in the notice and in the accompanying explanatory statement are open for inspection at the registered office of the Company.
5. In case of corporate shareholders 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. Attendance Slip is duly annexed to this notice.
7. Route-map to the venue of the Meeting is provided at the end of the Notice.
8. Members shall cast their vote by show of hand at the Meeting. Further, if the poll is demanded at the EGM for voting, then the Chairperson may take the poll as may be demanded within 48 hours from the time when the poll is demanded.

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Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item no. 1

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2025, effective from March 28, 2025, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the Audit Committee, even if such transactions are in the ordinary course of business of the Company and at an arm's length basis. Effective from March 28, 2025, a transaction with a related party shall be considered material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceed(s) ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above:

SL. No.	Name of the Related Party(ies)	Nature of Transaction	Maximum amount of transaction	The indicative base price or current contracted price and the formula for variation in the price, if any, and Rationale
1	Navi Fintech Private Limited	Transfer of vested amounts of employee long term benefits: <ul style="list-style-type: none"> • Gratuity expense • Performance Bonus • Earned Leave expense • ESOP - Transfer • ESOP Funding Scheme 	INR 5Crores	(a) Gratuity expense: Actuarial report. (b) Performance Bonus: Bonus awarded to employee (c) Earned Leave cost: Actuarial report. (d) Share based payments costs: ESOP workings based on Fair valuation report. (e) ESOP Funding Scheme: Actuarial report. Rationale: Employees are transferred within Navi Group entities based upon management

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				<p>decisions and internal job postings.</p> <p>Long-term employee benefit costs are required to be recorded in the entity where the employee is working. Expenses are transferred to/from entities as and when employees are transferred on cost-to-cost basis</p>
2	Navi Fintech Private Limited	Technology cost	INR 6Crores	<p>Arm's Length basis:</p> <p>Technology Cost services Computed on per Active Loans basis as under:</p> <p>For Cash Loans:</p> <ul style="list-style-type: none"> Upto 10lacs Active Loans - INR 3/ Active Loan per month Above 10 lacs Active Loans - INR 2.5/ Active Loan per month <p>For Home Loans:</p> <ul style="list-style-type: none"> Upto 3000 Active Loans - INR 12/ Active Loan per month From 3001 to 6000 Active Loans - INR 9/ Active Loan per month Above 600 Active Loans - INR 6/ Active Loan per month
3	Navi Fintech Private Limited	Loan Sourcing fee	Approval for an amount of INR 520 crore (INR 477Crores excluding GST of 9%)	<p>Arm's Length basis: Loan Sourcing fee</p> <p>Computed as under:</p> <p>Personal Loan:</p> <p>At 1% of cumulative Personal Loans disbursed by the Company for the month of April and 2.5% for subsequent months (till March 2026)</p> <p>Home Loan:</p>

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				<i>At 0.35% of the sanctioned Loan amount disbursed by the Company to all the users who are (1) sourced by NFPL and (2) availing a housing loan , in the month of first tranche of disbursement through the Sub App.</i>
1r	Navi Fintech Private Limited	Debt recovery management services fee	INR 70Crores	Arm's Length basis: Debt recovery management services fee <i>Computed as Operating Cost plus 8% markup.</i> <i>Operating Cost shall mean and include the salary cost incurred by NFPL towards the employees who are directly employed by NFPL in rendering the debt recovery management services for NFL</i>
1s	Navi Fintech Private Limited	Rental agreement including maintenance and fit-outs for sub-lease of first to third floor of Vaishnavi Tech Square Office.	INR 16 Crores	Cost to cost basis: Rental agreement including maintenance and fit-outs
1t	Navi Fintech Private Limited	Reimbursement of expenses	INR 1Crores	<p>Actual expenses incurred on behalf of related parties. This is on a cost-to-cost basis.</p> <p><i>Rationale:</i> Certain expenses are incurred by the Company or related parties directly on behalf of other related parties owing to contracting and strategic efficiencies. Thus, these expenses are cross charged on actual usage/appropriate</p>

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				basis to respective related party. *INR 1Crore limit is allowed for unforeseen transactions under Companies Act, 2013.
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The transactions as described above taken together are Material Related Party Transactions (i.e. exceeding 10% of the annual consolidated turnover of the previous financial year) ("RPT"), thereby requiring approval of the Members.

Such transactions are in the ordinary course of business of the Company and are at arm's length basis.

Details of the transaction and other particulars thereof as per Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with Section 188 of the Companies Act, 2013 (the "Act") as amended till date and SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated February 14, 2025 and as considered by the Audit Committee are given as under:

Particular	Information					
Name of the related party, Country of incorporation of the related party and Nature of business of the related party	<ul style="list-style-type: none">Navi Fintech Private LimitedIndiaTo acquire, maintain, develop, and make available Information-Technology driven products for providing services of every kind including, commercial, data processing, data entry, customer relationship management, communication, data analysis, social, gaming, design, cloud computing or other services.					
Nature of Service	Transfer of vested amounts of employee long term benefits:	Technology Cost	Loan Sourcing fee	Debt recovery management services fee	Rental agreement including maintenance and fit-outs	Reimbursement
Relationship between the Company and the related party.	Fellow Subsidiary					
Shareholding of the Company, whether direct	NA					

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or indirect, in the related party.	
Shareholding of the related party, whether direct or indirect, in the Company	NA
Standalone turnover of the related party for each of the last three financial years:	
FY 2021-2022	0.033 Crore
FY 2022-2023	0.026 Crore
FY 2023-2024	0.013 Crore
Standalone net profits of the related party for each of the last three financial years:	
FY 2021-2022	(0.167) Crore
FY 2022-2023	(0.184) Crore
FY 2023-2024	(0.016) Crore
Total amount of all the transactions undertaken by the Company with the related party during each of the last three financial year	
FY 2021-2022	NA
FY 2022-2023	NA
FY 2023-2024	80.98 Crore
Total amount of all the transactions undertaken by the Company with the related party during the current financial year (till the date of approval of the	NA

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Audit Committee / shareholders).						
Whether prior approval of Audit Committee has been taken for the above mentioned transactions?	Yes					
Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with Company during the last three financial years.	NA					
Total amount of all the proposed transactions being placed for approval in the current meeting.	Transfer of vested amounts of employee long term benefits: (Rs)	Technology Cost (Rs)	Loan Sourcing fee (Rs)	Debt recovery management services fee (Rs)	Rental agreement including maintenance and fit-outs (Rs)	Reimbursement (Rs)
	5 Crore	6 Crore	520 Crore	70 Crore	16 Crore	1 Crore
Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of the provisions of	Yes					

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listing regulation						
Value of the proposed transactions as a percentage of the Company's annual consolidated turnover for the immediately preceding financial year	Transfer of vested amounts of employee long term benefits:	Technology Cost	Loan Sourcing fee	Debt recovery management services fee	Rental agreement including maintenance and fit-outs	Reimbursement
	0.2%	0.2%	19.3%	2.6%	0.6%	0.0%
Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	NA					
Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	38461.5 %	46153.8 %	40000 00.0%	538461.5%	123076.9%	7692.3%
Details for specific transactions						
Specific type of the proposed transaction	Transfer of vested amount	Technology cost	Loan Sourcing fee	Debt recovery management	Rental agreement including	Reimbursement of expenses

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	s of employ ee long term benefits:			nt services fee	maintenanc e and fit- outs	
Details of the proposed transaction	Employ ee transfer related costs [Approv al amount INR - 5 crore]	Approva l amount - INR 6 crore	Approv al for an amount of INR 520 crore (INR 477 crore excludi ng GST of 9%)	Approval amount - INR 70 crore	Rental agreement including maintenanc e and fit- outs [Approval amount - INR 16 crore]	Approval for an amount up to INR 1 Crores for the FY 26
Tenure of the proposed transaction (tenure in number of years or months)	FY 2025-26					
Indicative date / timeline for undertaking the transaction	FY 2025-26					
Whether omnibus approval is being sought?	Yes					
Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the	<p>Value of proposed transaction has been mentioned above.</p> <p>Multi year contract approval is not being requested. Hence it is not applicable.</p>					

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tenure of the contract. If omnibus approval is being sought, the maximum value of a single transaction during a financial year.						
Whether the RPTs proposed to be entered into are: (i) not prejudicial to the interest of public shareholders, and (ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	Yes					
Justification for entering into the RPT.	Transfer of vested amounts of employee long term benefits:	Technology cost	Loan Sourcing fee	Debt recovery management services fee	Rental agreement including maintenance and fit-outs	Reimbursement of expenses
	Cost-to-Cost basis	Arm's Length basis	Arm's Length basis	Arm's Length basis	Cost-to-Cost basis	Cost-to-Cost basis
Details of the promoter(s)/ director(s) / key managerial personnel of the Company who have interest in the transaction, whether directly or indirectly.	NA					

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<p>a. The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%. Name of the director / KMP</p> <p>b. Shareholding of the director / KMP, whether direct or indirect, in the related party</p>	
<p>Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the Company</p> <p>a. Name of the director / KMP/ partner</p> <p>b. Shareholding of the director / KMP/ partner, whether direct</p>	<p>NA</p>

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or indirect, in the Company	
A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA

Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting held on April 10, 2025, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

The details of the RPTs would continue to be disclosed in the Annual Financial Statements and submitted to the stock exchanges and hosted on the website of the Company, from time to time.

Your Board of Directors considered the same and recommends passing of the resolutions contained in Item Nos. 1 of this Notice, as an Ordinary Resolution. The Members may please note that in terms of the provisions of the Listing Regulations, no related party/ies shall vote to approve on the resolution under Item No. 1.

The approval of the members is being sought with respect to the approval of material related party transactions.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the proposed Resolution either financial or otherwise except Mr. Sachin Bansal and Mr. Ankit Agarwal.

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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 Extra Ordinary General Meeting of the company to be held on Friday, April 11, 2025, at 05:00 PM at 2nd Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru – Karnataka, 560102.

Please (✓) in the box

1. Member
2. Proxy

Signature of member/Proxy

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**FORM NO MGT- 11
PROXY FORM**

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

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

I, being the member 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 Friday, April 11, 2025, at 05:00 PM 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	APPROVAL OF MATERIAL RELATED PARTY TRANSACTION WITH NAVI FINTECH PRIVATE LIMITED	

<p>Affix Revenue Stamp</p>

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Signed this day of 2025

Signature of shareholder

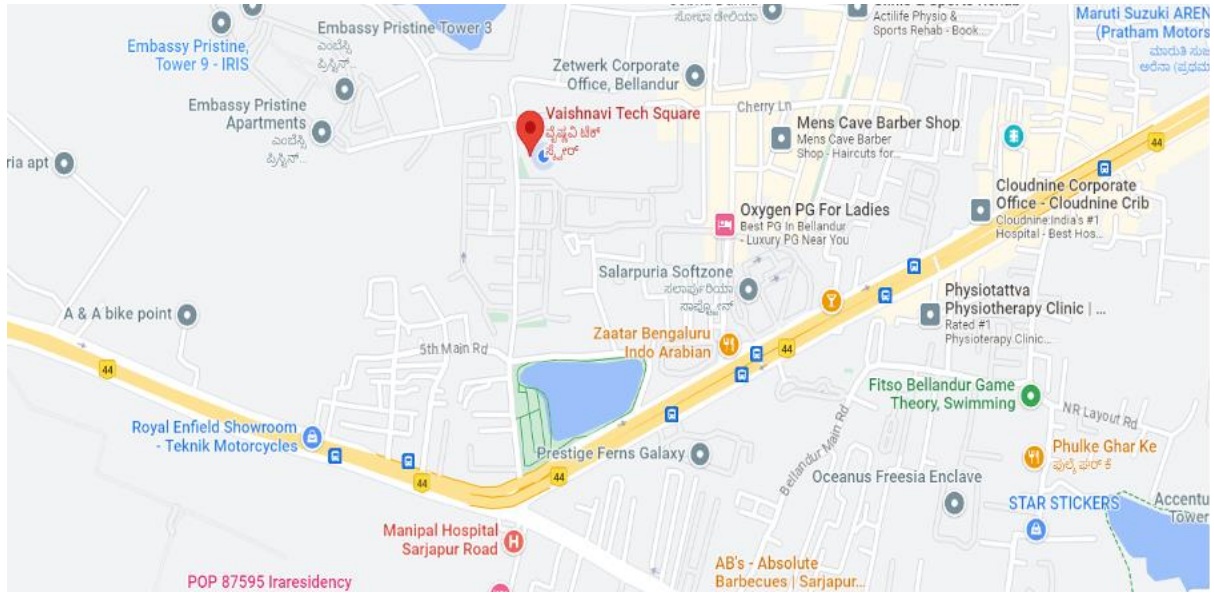
Signature of Proxy holder(s)

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.

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Route Map:



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