

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 5TH EXTRA ORDINARY GENERAL MEETING (“EGM”) OF THE MEMBERS OF NAVI LIMITED (FORMERLY KNOWN AS NAVI TECHNOLOGIES LIMITED) (“COMPANY”) FOR FINANCIAL YEAR 2025-26 WILL BE HELD ON MONDAY, MARCH 16, 2026, AT 11: 00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 09TH FLOOR, VAISHNAVI TECH SQUARE, IBALLUR VILLAGE, BEGUR HOBLI, BENGALURU, KARNATAKA, INDIA, 560102, TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

ITEM NO. 1: TO APPROVE THE REVISION IN THE REMUNERATION OF MR. RAJIV NARESH (DIN: 09161315), MANAGING DIRECTOR AND CEO OF THE COMPANY

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a **SPECIAL RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), read with Schedule V to the Act (including any statutory modification(s) or re-enactment(s) thereof), the Articles of Association of the Company Nomination and Remuneration Policy, and further to the recommendation of the Nomination and Remuneration Committee and Board of the Company, the approval of the Members of the Company, be and is hereby accorded to the revision in the remuneration of Mr. Rajiv Naresh, (DIN: 09161315) Managing Director and CEO of the Company, effective from January 01, 2026 as mentioned below:

Name	Existing (Rs.)				Revised (Rs.)			
	Total (A+B)	Fixed (A)	Variable (B)	ESOPs	Total (A+B)	Fixed (A)	Variable (B)	ESOPs
Rajiv Naresh	2,50,00,000	2,00,00,000	50,00,000	5163956 units (CV ~20.25 Crores)	2,70,00,000	2,16,00,000	54,00,000	5163956 units (CV ~20.25 Crores)

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in the Company in any financial year during the term of Mr. Rajiv Naresh holding office as Managing director and CEO, the remuneration and perquisites, be paid or granted to Mr. Rajiv Naresh, as minimum remuneration, provided that the total remuneration by way of salary, perquisites and any other allowances shall be in accordance with the Schedule V to the Companies Act, 2013 or any equivalent statutory re- enactment(s) thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to alter and vary the terms and conditions of remuneration, to the maximum extent permissible under and in accordance with Section 197 read with Schedule V of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), and all other applicable rules, regulations, statute or laws for the time being in force, and the approvals and permissions of any / various authority(ies) that the Company may obtain, if any.

RESOLVED FURTHER THAT the Board /Nomination and Remuneration Committee be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including but not limited to seeking all necessary approvals, to sign and execute all deeds, applications, documents, papers, forms and writings as may be required, for and on behalf of the Company, to settle all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such steps and decisions in this regard to give effect to this resolution and for the matters connected therewith or incidental thereto.

By order of the Board of Directors

For **Navi Limited**

(Formerly known as Navi Technologies Limited)



Chanchal Kumar

Company Secretary

Membership No: A50952

**Address: Flat No. L-312, Aratt Royal Citadel,
Manipal County Road, Hosur Road, Singasandra Begur,
Bommanahalli, Singasandra, Bengaluru-560068**



Date: February 20, 2026

Place: Bengaluru

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING (THE 'MEETING') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as Proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company carrying voting rights. However, a Member holding more than ten (10) percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other Member. A blank proxy form is attached to this Notice. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.

2. The relevant explanatory statement pursuant to Section 102 of Companies Act, 2013 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India relating to the special business to be transacted at the Meeting is attached hereto.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
4. Members are requested to bring their attendance slip to the Meeting, which is duly annexed to the notice.
5. The Shareholders are requested to update their Contact address and e-mail address for receiving all communications from the Company, electronically.
6. Attendance Slip is duly annexed to this notice.
7. The necessary route map for the venue of the meeting is annexed to this notice.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013 AND SECRETARIAL
STANDARD-2 ISSUED BY ICSI**

ITEM NO. 1:

**TO APPROVE THE REVISION IN THE REMUNERATION OF MR. RAJIV NARESH (DIN: 09161315), MANAGING
DIRECTOR AND CEO OF THE COMPANY**

Background:

The Board of Directors of the Company, at its meeting held on February 14, 2025, and the Shareholders, at their meeting held on March 10, 2025, approved the appointment of Mr. Rajiv Naresh (DIN: 09161315) as Managing Director and CEO of the Company for a period of three (3) years, commencing from February 14, 2025 and ending on February 13, 2028, on such terms and conditions as mutually agreed between the Board of Directors and Mr. Rajiv Naresh.

As part of the annual performance review cycle and based on the performance evaluation, it is proposed to revise the remuneration of Mr. Naresh effective from January 01, 2026 as tabulated below, subject to the approval of the Board and shareholders of the Company:

Name	Existing (Rs.)				Revised (Rs.)			
	Total (A+B)	Fixed (A)	Variable (B)	ESOPs	Total (A+B)	Fixed (A)	Variable (B)	ESOPs
Rajiv Naresh	2,50,00,000	2,00,00,000	50,00,000	5163956 units (CV ~20.25 Crores)	2,70,00,000	2,16,00,000	54,00,000	5163956 units (CV ~20.25 Crores)

ESOP Units/Options of the Company may be granted as per the ESOP Scheme/Plan of the Company from time to time. In cases of exceptional performance, the Company reserves the option to pay up to 150% of the variable pay component as per its HR policies.

In the event of loss or inadequacy of profits in the Company in any financial year during the term of Mr. Rajiv Naresh holding office as Managing director and CEO,, the remuneration and perquisites, be paid or granted to Mr. Rajiv Naresh, as minimum remuneration, provided that the total remuneration by way of salary, perquisites and any other allowances shall not exceed the ceiling as provided in Schedule V to the Companies Act, 2013 or any equivalent statutory re- enactment(s) thereof.

Further, all other terms and conditions of appointment of Mr. Rajiv Naresh will remain unchanged. The resolution for revision of remuneration payable to Mr. Rajiv Naresh, is appropriate and in the best interests of the Company.

The Board of Directors may, in their discretion, may make any alteration or variation in the remuneration payable to Mr.Rajiv Naresh within the overall limits as specified under Section 197 read with Schedule V of the Act and other applicable provisions, if any, of the Act.

Profile:

Pursuant to Secretarial Standard-2 issued by the ICSI, a brief profile of Mr. Rajiv Naresh (DIN: 09161315) and other information pertaining to his remuneration are given below:

Particulars	Details
Date of Birth & Age	February 12, 1990 (36 years)
Qualification	Bachelor of Laws (LL.B.) – University College London (UCL) Bachelor of Arts (English Honours) – St. Stephen’s College, Delhi University
Experience	<p>Mr. Rajiv Naresh has been part of the Navi Group since 2019 and occupied multiple roles across the group. He currently serves as the Managing Director and CEO of the Company. He has also provided strategic oversight with respect to other Non-Lending Businesses of the Navi Group.</p> <p>He joined Navi in 2019 to establish its legal, compliance, and corporate secretarial functions. As General Counsel, Rajiv was responsible for the acquisition / license application and transition of all licensed entities within the group including, without limitation, Navi Finserv Limited, Navi AMC Limited and Navi General Insurance Limited and the implementation of legal, compliance, and secretarial practices in the companies.</p> <p>He has served as a director for a number of Navi group companies including Navi Trustee Limited. Thereafter, Rajiv was the Chief-of-Staff to Navi’s promoter and co-founder, Sachin Bansal, working on strategic initiatives across the Navi Group. Prior to joining Navi, Rajiv was a corporate lawyer at a full- service law firm based in Bengaluru called MD&T Partners. In this capacity, Rajiv advised companies in India and abroad on transactions (e.g., Private Equity, Venture Capital, and M&A), technology, media, and telecommunications, and general corporate matters.</p> <p>He represented market-leading clients in multimillion-dollar transactions in the TMT, Renewable Energy, and Security Services sectors and worked closely with leading startups in the health tech, fintech, e-commerce, and ed-tech sectors.</p>

Terms and Conditions of appointment/ re-appointment	NA
Remuneration sought to be paid and last drawn, if applicable	As mentioned in the resolution and explanatory statements.
Date of first appointment on the Board	February 14, 2025
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel ("KMP") of the Company	Nil
No. of meetings of the Board attended during the year	6
Member/chairperson in other board committees	Nil
Directorship in other Companies	<ul style="list-style-type: none"> ▪ Navi General Insurance Limited ▪ Mavenhive Technologies Private Limited ▪ Navi MF Sponsor Private Limited ▪ Navi AMC Limited ▪ Navi Payment Technologies Private Limited ▪ Navi Securities Private Limited

Disclosure as required under Section II of Part II of Schedule V to the Companies Act, 2013 and the Corresponding Rules is given hereunder.

I. General Information:

1	Nature of industry	Building technology and providing services through information technology-driven internet and mobile platforms in various sectors and providing advisory services.
2	Date or expected date of commencement of commercial production	NA
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA
4	Financial performance based on given indicators	As mentioned below.
5	Foreign investments or collaborations, if any.	NA

Financial performance based on given indicators:

Amount in Rs. in Millions

Particulars	FY 2024-25	FY 2023-24	FY 2022-23
Revenue	4,138.97	4,844.81	4,058.07
Profit/(loss) before Tax	(3,553.92)	(1,870.06)	(2,548.10)
Profit/(loss) after Tax	(3,556.37)	(1,384.36)	(1,773.78)
Profit after tax and Other Comprehensive Income	(3,563.66)	(1,371.05)	(1,772.51)

II. Information about the Appointee:

1	Background details	As per Profile provided
2	Past remuneration (per month)	Rs. 15,76,667
3	Recognition or awards	As per profile provided above
4	Job profile and his suitability	As per profile provided above
5	Remuneration proposed	As provided in the Explanatory Statement of the Resolution
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company and the individual profile and experience and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to Managing Director and CEO in other companies in the industry
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	NA

III. Other information:

1	Reasons of loss or inadequate profits	The Company is currently in its growth phase and primarily focusing on building a robust technology platform. The Management of the Company is confident of delivering
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		better financial performance in the coming years.
2	Steps taken or proposed to be taken for improvement	As a part of diversification strategy, the Company has started UPI business and launched several other initiatives such as an ads program.
3	Expected increase in productivity and profits in measurable terms	The Company has been focused on containing costs in the highly competitive industry, which it believes, is the sustainable way forward. To this effect, the Company has initiated various steps like multi-tasking, cost rationalization measures, below the line marketing activities, to contain costs.

Recommendation and Interest of Directors/KMPs:

Mr. Sachin Bansal, Mr. Ankit Agarwal and Mr. Rajiv Naresh are interested in the resolution set out at item no. 1 of this Notice. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolutions

The Board of the Company recommends the passing of the Resolution at Item No. 1 as a Special Resolution.

By order of the Board of Directors

For **Navi Limited**

(Formerly known as Navi Technologies Limited)


Chanchal Kumar
Company Secretary
Membership No: A50952 
Address: Flat No. L-312, Aratt Royal Citadel,
Manipal County Road, Hosur Road, Singasandra Begur,
Bommanahalli, Singasandra, Bengaluru-560068

Date: February 20, 2026

Place: Bengaluru

Form No. MGT-11**Proxy Form**

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

CIN: U72900KA2018PLC119297**NAME OF THE COMPANY:** NAVI LIMITED (FORMERLY KNOWN AS NAVI TECHNOLOGIES LIMITED)**REGISTERED OFFICE:** 09th Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, HSR Layout, Bangalore, Bangalore South, Karnataka, India, 560102

Name of the member (s):	
Registered Address:	
E-mail Id:	
Folio No. / Client Id:	
DP ID:	Not Applicable

I/We, being the member(s) of _____ shares of the above-named company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature: _____, or failing him
2. Name:
Address:
E-mail Id:
Signature: _____, or failing him
3. Name:
Address:
E-mail Id:
Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 5th Extra Ordinary General Meeting of the Company, to be held on Monday, March 16, 2026, at 11: 00 A.M. at the registered office of the company at 09th Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru, Karnataka, India, 560102 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution	For	Against
1.	TO APPROVE THE REVISION IN THE REMUNERATION OF MR. RAJIV NARESH (DIN: 09161315), MANAGING DIRECTOR AND CEO OF THE COMPANY		

Signed this..... day of..... 2026

Affix
Revenue
Stamp

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



Attendance Slip

Shareholder's Name:

Registered Folio: _____

No. of shares held _____

Address:

I/We hereby record my / our presence at the 5th Extra Ordinary General Meeting of Navi Limited (Formerly known as Navi Technologies Limited) ("Company") will be held on Monday, March 16, 2026, at 11: 00 A.M. at the registered office of the company at 09th Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru, Karnataka, India, 560102.

Signature of shareholder / Proxy*

*Strike out whichever is not applicable

Note:

1. Please complete this slip and handover at the entrance of the meeting hall.
2. Members are requested to bring their copies of this notice and explanatory statement to the meeting.
3. A member may vote either for or against each resolution.

Route Map to the Venue of EGM

Venue: 09th Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru, Karnataka, India, 560102

Landmark: Vaishnavi Tech Square

