



**CREDAVENUE PRIVATE LIMITED**  
**CIN: U72900TN2020PTC137251**

**Registered Office: 12th FLOOR, PRESTIGE POLYGON, NO. 471, ANNASALAI, NANDANAM,  
CHENNAI - 600035, TAMIL NADU, INDIA**

**SHORTER NOTICE** is hereby given that the 12<sup>th</sup> Extra-ordinary General Meeting of the members of CredAvenue Private Limited ("**Company**") will be held on Monday 14<sup>th</sup> day of February 2022 at 09.00 AM at the Registered Office of the Company situated at 12<sup>th</sup> Floor, Prestige Polygon, No. 471, Annasalai, Nandanam, Chennai - 600035, Tamil Nadu, India to transact the following businesses:

**SPECIAL BUSINESS:**

- 1. To approve reclassification of authorized share capital of the Company and consequent alteration of the Memorandum of Association of the Company**

**Special Business | Ordinary Resolution**

To consider and if thought fit, to give assent/dissent to the following Ordinary Resolution:

**"Resolved that** pursuant to Section 13 and Section 61 of the Companies Act, 2013, and any other provisions that may be applicable (including any modification or re-enactment thereof), if any, approval of the Shareholders be and is hereby accorded for re-classification of the authorized share Capital of the Company from the existing INR 2,43,50,00,000 (Indian Rupees Two Hundred and Forty-Three Crores Fifty Lakh Only) divided into 8,25,00,000 (Eight Crore Twenty Five Lakh Only) Equity Shares of INR 10 (Indian Rupees Ten Only) each and 3,22,00,000 (Three Crore Twenty-Two Lakh Only) preference shares of INR 50 (Indian Rupees Fifty Only) each to INR 2,43,50,00,000 /- (Indian Rupees Two Hundred and Forty Three Crores Fifty Lakh Only) divided into INR 82,50,00,000/- (Indian Rupees Eighty Two Crores Fifty Lakhs only) divided into 8,25,00,000 (Eight Crore Twenty Five Lakh Only) divided into Equity Shares of INR 10 (Indian Rupees Ten Only) each and INR 1,54,03,37,750/- (Indian Rupees One Hundred Fifty Four Crore Three Lakh Thirty Seven Thousand Seven Hundred and Fifty only) divided into 3,08,06,755 (Three Crore Eight Lakhs Six Thousand Seven Hundred and Fifty Five Only) Compulsory Convertible Preference Shares of INR 50/- (Indian Rupees Fifty Only) each and INR 6,96,62,250 /- (Indian Rupees Six Crores Ninety Six Lakh Sixty Two Thousand Two Hundred and Fifty Only) divided into 23,22,075 (Twenty Three Lakh Twenty Two Thousand and Seventy Five) Optionally Convertible Preference shares of INR 30/- (Indian Rupees Thirty Only).

**Resolved further that** consent of the Shareholders be and is hereby accorded for substitution of the existing Clause V of the Memorandum of Association of the Company with following Clause V:

**"The Authorized Share Capital of the Company is INR 2,43,50,00,000 /- (Indian Rupees Two Hundred and Forty-Three Crores Fifty Lakh Only) divided into following shares:**

- INR 82,50,00,000/- (Indian Rupees Eighty-Two Crores Fifty Lakhs only) divided into 8,25,00,000 (Eight Crore Twenty-Five Lakh Only) divided into Equity Shares of INR 10 (Indian Rupees Ten Only) each and**
- INR 1,54,03,37,750/- (Indian Rupees One Hundred Fifty-Four Crore Three Lakh Thirty Seven Thousand Seven Hundred and Fifty only) divided into 3,08,06,755 (Three Crore Eight Lakhs Six**

- Thousand Seven Hundred and Fifty Five Only) Compulsory Convertible Preference Shares of INR 50/- (Indian Rupees Fifty Only) each and
- iii. INR 6,96,62,250 /- (Indian Rupees Six Crores Ninety Six Lakh Sixty Two Thousand Two Hundred and Fifty Only) divided into 23,22,075 (Twenty Three Lakh Twenty Two Thousand and Seventy Five) Optionally Convertible Preference shares of INR 30/- (Indian Rupees Thirty Only).

**Resolved further that** any one of the Director of the Company be and is hereby severally authorized to file relevant e-form with the Registrar of Companies and perform all other deeds, acts, things as may be required to give effect to the above resolution.

**Resolved further that** a certified copy of this resolution be circulated under the signature of any one of the Directors of the Company."

## **2. To approve CredAvenue Employee Stock Option Plan 2022**

### **Special Business | Special Resolution**

To consider and if thought fit, to give assent/dissent to the following Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, read with Rules framed there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "Board"), approval and consent of the Shareholders of the Company ("Shareholders") be and is hereby accorded to the Board to implement CredAvenue Employee Stock Option Plan 2022' (hereinafter referred to as the "CredAvenue ESOP 2022"/ "Plan") through Direct Route, upto 19,78,920 (Nineteen Lakhs Seventy Eight Thousand Nine Hundred and Twenty Only) equity shares of the Company for the Employee Stock Option Plan 2022 or any other employee stock plan or share based employee benefit plan which may be introduced by the Company from time to time, (hereinafter referred to as "Employees Benefit Plan"), or for any other purpose(s) as contemplated herein and in due compliance with the provisions of the Companies Act, 2013 (including rules framed there under) and other applicable laws and regulations.

**RESOLVED FURTHER THAT** the Company should conform to the accounting policies prescribed from time to time under any other applicable laws and regulations to the extent relevant and applicable to the CredAvenue ESOP 2022.

**RESOLVED FURTHER THAT** the Managing Director or any one of the Director or the Company secretary of the Company be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem expedient and to settle any questions, difficulties or doubts that may arise with respect to the above matter without requiring the Board to secure any further consent or approval of the Shareholders and the Board be and is hereby further authorized to nominate one or more representatives of the Company to execute such further deeds, documents and writings that may be considered necessary and to carry out any or all activities that the Board is empowered to do for the purpose of giving effect to this resolution."

**3. To consider and approve CredAvenue Employee Stock Option Plan 2022 and grant of Employees Stock Options to eligible employees**

**Special Business | Special Resolution**

To consider and if thought fit, to give assent/dissent to the following Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "Board"), approval and consent of the Shareholders of the Company ("Shareholders") be and is hereby accorded to the 'CredAvenue Employee Stock Option Plan 2022' (hereinafter referred to as the "CredAvenue ESOP 2022" / "Plan") and to the Board to issue, allot, create, offer and grant from time to time up to 19,78,920 (Nineteen Lakhs Seventy Eight Thousand Nine Hundred and Twenty Only) Employee Stock Options ("ESOPs") to the eligible employees, as may be decided solely by the Board under the Plan, exercisable into not more than but upto 19,78,920 (Nineteen Lakhs Seventy Eight Thousand Nine Hundred and Twenty Only) Fully paid-up equity shares of the Company in aggregate, each of face value of INR 10/- (Indian Rupees Ten Only), through Direct Route.

**RESOLVED FURTHER THAT** the benefits of CredAvenue ESOP 2022 as mentioned above be also extended to the Eligible Employee(s) of the Company, and its subsidiary company(ies), if any, whether in or outside India.

**RESOLVED FURTHER THAT** the number of ESOPs that may be granted to the Eligible Employee(s), in any financial year and in aggregate under the Plan shall be less than 10% of the issued equity share capital of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division, change in capital structure and others, if any, additional stock options of the Company are issued to the Eligible Employees pursuant to the CredAvenue ESOP 2022 for the purpose of making a fair and reasonable adjustment to the stock options issued to them, the above ceiling of 10% of the number of paid-up equity shares be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, the above ceiling of 10% of the number of paid-up equity shares shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value of INR. 10 (Indian Rupees Ten Only) per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation.

**RESOLVED FURTHER THAT** the Board be and is hereby also authorized at any time to modify, change, vary, alter, amend, suspend or terminate the CredAvenue ESOP 2022 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Shareholders and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change,



variation, alteration, amendment, suspension or termination of the CredAvenue ESOP 2022 and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** the Managing Director or any one of the Director of the Company be and is hereby further authorized to do all such acts, deeds and things, as it may in its absolute discretion, deem necessary including authorizing to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Compliance Officer, and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of CredAvenue ESOP 2022.

**RESOLVED FURTHER THAT** the Managing Director or any Director of the Company be and is hereby also authorized to nominate and appoint one or more persons to represent the Company for carrying out any or all of the activities that the Board is authorized to do for the purpose of giving effect to this resolution."

**4. To approve grant of option to identified employees, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant of option**

**Special Business | Special Resolution**

To consider and if thought fit, to give assent/dissent to the following Special Resolution:

**"RESOLVED THAT** the pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, the Memorandum and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "Board"), approval and consent of the Shareholders of the Company ("Shareholders") be and is hereby accorded for the number of options that may be granted to any employee including any Director of the Company (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% (10 Percent Only)) of the outstanding Equity Shares of the Company), in any financial year shall be lesser than 10% (Ten Percent Only) and in aggregate under the CredAvenue ESOP 2022 shall be lesser than 10% (Ten Percent Only) of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.

**FURTHER RESOLVED THAT** the Managing Director or any one of the Director of the Company be hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing the effective implementation and administration of CredAvenue ESOP 2022 and also to prefer applications to the appropriate Authorities, Parties and the Institutions for their requisite approvals and also to initiate all necessary actions for the preparation of all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard."

5. To approve the grant of option to identified employees of the subsidiary companies, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant of option:

**Special Business | Special Resolution**

To consider and if thought fit, to give assent/dissent to the following Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, the Memorandum and Articles of Association of the Company, and such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of members of the Company be and is hereby accorded for the number of options that may be granted to any employee including any Director of the Subsidiaries of the Company (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% (Ten Percent Only) of the outstanding Equity Shares of the Company), in any financial year shall be lesser than 20% (Twenty Percent Only) and in aggregate under the CredAvenue ESOP 2022 shall be lesser than 20% (Twenty Percent Only) of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.

**RESOLVED FURTHER THAT** the Managing Director or any one of the Director of the Company or any person(s) authorised by them, be and is hereby authorised to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolution."

**RESOLVED FURTHER THAT** a certified copy of the resolution be given to anyone concerned or interested in the matter."

6. To approve issue and allotment of equity shares to eligible employees of subsidiary company(ies) under the CredAvenue ESOP 2022:

**Special Business | Special Resolution**

To consider and if thought fit, to give assent/dissent to the following Special Resolution:

**"RESOLVED THAT** pursuant to section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules thereunder, the Memorandum and Articles of Association of the Company, including any statutory modification(s) or re-enactment(s) of the Act or the Rules, for the time being in force and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company in its sole discretion (hereinafter referred to as the 'Board', which expression shall also include any committee constituted by the Board for this purpose), consent of the Company be and is hereby accorded to extend the benefits of the CredAvenue ESOP 2022 to the person(s), who are the permanent Employees or Directors of

holding or subsidiary company(ies), if any, of the Company (hereinafter referred to as 'Eligible Employees'), in such manner, during such period, issue, allot, offer in one or more tranches and on such terms and conditions including the price as the Board may be prevailing at the relevant time, within the overall ceiling of upto 19,78,920 (Nineteen Lakhs Seventy Eight Thousand Nine Hundred and Twenty Only) stock options convertible into upto 19,78,920 (Nineteen Lakhs Seventy Eight Thousand Nine Hundred and Twenty Only) equity shares of the face value of INR. 10 (Indian Rupees Ten Only) each fully paid-up as mentioned in the aforesaid resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot fully paid-up equity shares to be issued on exercise of stock options from time to time in accordance with the CredAvenue ESOP 2022 and the said equity shares shall rank pari-passu in all respects with the then existing fully paid-up equity shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division, change in capital structure and others, if any, additional stock options of the Company are issued to the Employees for the purpose of making a fair and reasonable adjustment to the stock options issued to them, the above ceiling of upto 19,78,920 (Nineteen Lakhs Seventy Eight Thousand Nine Hundred and Twenty Only) into 19,78,920 (Nineteen Lakhs Seventy Eight Thousand Nine Hundred and Twenty Only) equity shares be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, the number of equity shares arising out of and/or the price of acquisition payable under the CredAvenue ESOP 2022 shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value of INR. 10 (Indian Rupees Ten Only) per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the Employees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised on behalf of the Company to evolve, decide upon and bring into effect the CredAvenue ESOP 2022 and make any modifications, changes, variations, alterations or revisions in the CredAvenue ESOP 2022 from time to time or to suspend, withdraw or revive the CredAvenue ESOP 2022 from time to time as may be specified by any statutory authority and/or to give effect to any laws, rules, regulations, amendment(s) thereto and to do all other acts, deeds, matters and things as are necessary to give effect to the above resolution and with power on behalf of the Company to settle any questions or difficulties that may arise with regard to the creation, offer, issue, grant and allotment of stock options and/or equity shares arising therefrom without requiring the Board to secure any further consent or approval of the members of the Company in this respect."

**7. To approve issue and allotment of fully paid-up Compulsorily Convertible Preference Shares on Private Placement:**

**SPECIAL BUSINESS | SPECIAL RESOLUTION**

To consider and if thought fit, to give assent/dissent to the following Special Resolution:

**"Resolved that** pursuant to Section 62(1)(c) read with Section 42 and Section 55 of the Companies Act, 2013, Rule 9 and 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of

Companies (Prospectus and Allotment of Securities) Rules, 2014 and such other provisions (including any statutory modifications or re-enactment thereof) as may be applicable for the time being in force, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "Board"), approval and consent of the Shareholders of the Company be and is hereby accorded to issue and offer 2,84,900 (Two Lakhs Eight Four Thousand Nine Hundred Only) Compulsorily Convertible Preference Shares(CCPS) at a face value of Rs. 50 (Indian Rupees Fifty) at a premium of INR 301 (Indian Rupees Three Hundred and One Only) per share amounting to Rs. 9,99,99,900/- (Indian Rupees Nine Crore Ninety-Nine Lakhs Ninety-Nine Thousand and Nine Hundred only) including Premium to the following persons (Individual, Body Corporate, Trust, Venture Capital Fund) and that the draft letter of offer in Form PAS -4 for issue of such securities and record of Private Placement in Form PAS-5, as placed before the Board, be and are hereby approved;

S.No	Name of the Person to whom offer has been extended	No. of CCPS
1.	Gautam Kumra	28,490
2.	Sujata Kumra	28,490
3.	Ajit abraham isaac	28,490
4.	Pratithi Investment Trust	28,490
5.	M V Seetha Subbiah	28,490
6.	Valli Subbiah	28,490
7.	Srivatsan Rajan	28,490
8.	Hemendra Mathradas Kothari	28,490
9.	DSP Adiko Holdings Private Limited	28,490
10	TVS Shriram Growth Fund 3	28,490
	<b>Total</b>	<b>2,84,900</b>

**Resolved Further that:**

1. The terms relating to priority with respect to payment of dividend, repayment of capital and participation in surplus funds by the CCPS holder shall be in accordance with the terms of the issue;
2. The CCPS holders shall be entitled to participate in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid in accordance with the terms of the issue;
3. The CCPS shall be eligible to dividend on Cumulative Basis (if declared by Company);
4. The CCPS are Compulsorily Convertible Preference shares into equity shares of the Company as detailed in the terms of the issue;
5. Subject to the provisions of the Act and other Applicable Law, each holder of a Series A CCPS shall have the same right to attend and vote at General Meetings of the Company as are available to holders of Equity Shares, determined on a Fully Diluted Basis;
6. The CCPS are to be Compulsorily Convertible Preference shares converted into equity shares of the Company on the terms and conditions as detailed in the terms of the issue.



**Resolved further** consent be and is hereby accorded for issuance of private placement offer letter in form PAS-4, a copy of which is placed at the meeting, to be Issued to person to whom this offer is extended of the Company.

**Resolved further** that members take note of the separate bank account with HDFC Bank, Mylapore Branch, for the purpose of receiving the aforesaid investment; and (ii) the valuation report issued by SPA Valuation Advisors Private Limited, placed at the meeting, Initialled by the Chairman for the purpose of identification, be and is hereby adopted.

**Resolved further that** any one of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized, to:

- a) Execute, dispatch and circulate such documents, deeds, notices, letters, agreements, power of attorneys, declarations, memorandums, instruments and forms as may be required in relation to or in connection with or pursuant to the issuance of the private placement offer letter to Mr. Gaurav Kumar and to give effect to any transactions contemplated herein ("Documents") on behalf of the Company, including any amendments, modifications, supplements, restatements or novation's thereto (now or in the future);
- b) Do all such acts, matters, deeds and things and to execute all documents, file forms with, make applications to, receive approvals from, any persons, authorized dealers, governmental / regulatory authorities, including but not limited to the Registrar of Companies, Reserve Bank of India, and Income Tax authorities;
- c) sign and/or dispatch all documents and notices to be signed and/or dispatched by the Company under or in connection with the Documents;
- d) to take all steps and do all things and give such directions, as may be required, necessary, expedient or desirable for giving effect to the Documents, the transactions contemplated there in and the resolutions mentioned herein; and
- e) record the name of the private placement offerees in Form PAS-5.

**Resolved further that** the Directors of the Company and/or the Company Secretary of the Company be and are hereby severally authorized to sign the certified true copies of the above resolutions. A certified true copy of the above resolutions be delivered to Investors for their record.

**Resolved further that** the copies of the foregoing resolutions, certified to be true by Directors or the Company Secretary of the Company, may be furnished to any relevant person(s)/ authority(ies) as and when required."

**8. To approve issue and allotment of partly paid-up 0.001% Optionally Convertible Redeemable Preference Shares on Private Placement to Mr. Gaurav Kumar:**

**SPECIAL BUSINESS | SPECIAL RESOLUTION**

To consider and if thought fit, to give assent/dissent to the following Special Resolution:

**"Resolved that** pursuant to Section 62(1)(c) read with Section 42 and Section 55 of the Companies Act, 2013, Rule 9 and 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and such other provisions (including any statutory modifications or re-enactment thereof) as may be applicable for the time being in force, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the



"Board"), approval and consent of the Shareholders of the Company be and is hereby accorded to issue and allot 10,09,598 (Ten Lakhs Nine Thousand Five Hundred and Ninety Eight Only) Optionally Convertible Redeemable Preference shares ("OCRPS") at a face value of Rs. 30/- (Rupees Thirty Only) at a premium of Rs. 747/- (Rupees Seven Hundred and Forty-Seven only) amounting to INR 78,44,57,646/- (Indian Rupees Seventy-Eight Crore Forty-Four Lakh Fifty-Seven Thousand Six Hundred and Forty-Six Only), which can be partly paid up and that the draft letter of offer in Form PAS -4 for issue of such securities and record of Private Placement in Form PAS-5, as placed before the Board, be and are hereby approved;

**Resolved Further that:**

1. The terms relating to priority with respect to payment of dividend, repayment of capital and participation in surplus funds by the OCRPS holder shall be in accordance with the terms of the issue;
2. The OCRPS holders shall be entitled to participate in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid in accordance with the terms of the issue;
3. The OCRPS shall be eligible to dividend on Non-Cumulative Basis (if declared by Company);
4. The OCRPS are Optionally Convertible Redeemable Preference shares into equity shares of the Company as detailed in the terms of the issue;
5. Subject to the provisions of the Act and other Applicable Law, each holder of a OCRPS shall have the same right to attend and vote at General Meetings of the Company as are available to holders of Equity Shares, determined on a Fully Diluted Basis;
6. The OCRPS are to be Optionally Convertible Redeemable Preference shares converted into equity shares of the Company on the terms and conditions as detailed in the terms of the issue.

**Resolved further** consent be and is hereby accorded for issuance of private placement offer letter in form PAS-4, a copy of which is placed at the meeting, to be Issued to Mr. Gaurav Kumar.

**Resolved further** that members take note of the separate bank account with HDFC Bank, Mylapore Branch, for the purpose of receiving the aforesaid investment; and (ii) the valuation report issued by SPA Valuation Advisors Private Limited, placed at the meeting, Initialled by the Chairman for the purpose of identification, be and is hereby adopted.

**Resolved further that** any one of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized, to:

- a) Execute, dispatch and circulate such documents, deeds, notices, letters, agreements, power of attorneys, declarations, memorandums, instruments and forms as may be required in relation to or in connection with or pursuant to the issuance of the private placement offer letter to Mr. Gaurav Kumar and to give effect to any transactions contemplated herein ("Documents") on behalf of the Company, including any amendments, modifications, supplements, restatements or novation's thereto (now or in the future);
- b) Do all such acts, matters, deeds and things and to execute all documents, file forms with, make applications to, receive approvals from, any persons, authorized dealers, governmental /



regulatory authorities, including but not limited to the Registrar of Companies, Reserve Bank of India, and Income Tax authorities;

- c) sign and/or dispatch all documents and notices to be signed and/or dispatched by the Company under or in connection with the Documents;
- d) to take all steps and do all things and give such directions, as may be required, necessary, expedient or desirable for giving effect to the Documents, the transactions contemplated there in and the resolutions mentioned herein; and
- e) record the name of the private placement offerees in Form PAS-5.

**Resolved further that** any the Directors of the Company and/or the Company Secretary of the Company be and are hereby severally authorized to sign the certified true copies of the above resolutions. A certified true copy of the above resolutions be delivered to Investors for their record.

**Resolved further that** the copies of the foregoing resolutions, certified to be true by Directors or the Company Secretary of the Company, may be furnished to any relevant person(s)/ authority(ies) as and when required."

**For and Behalf of CredAvenue Private Limited**

For CREDAVENUE PRIVATE LIMITED

Managing Director

**Gaurav Kumar**  
**Managing Director**  
**DIN:07767248**



**Place: Chennai**

**Date : 09<sup>th</sup> February 2022**

**CREDAVENUE PRIVATE LIMITED**

CIN : U72900TN2020PTC137251

WWW.CREDAVENUE.COM

**REGD. OFFICE:**

12<sup>th</sup> Floor, A-Wing, Prestige Polygon  
No. 471, Anna Salai, Nandanam

**Chennai - 600035**

Contact : +91-44-4007 4800



**Notes:**

1. The Extra- Ordinary General Meeting is being convened at a shorter notice pursuant to Section 101(1) of the Companies Act, 2013 with the consent given in writing/ by electronic mode by not less than ninety-five per cent of the members entitled to vote at such meeting. The Shareholders are requested to sign the enclosed consent for shorter notice to attend the meeting and send it to the Company. Kindly make yourself available to the meeting.
2. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. A blank form of proxy is enclosed which, if used, should be returned to the company duly completed not later than forty-eight hours before the commencement of the meeting.
3. A person can act as a proxy on behalf of Member not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten 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. Proxies submitted on behalf of limited companies, societies, etc. must be supported by an appropriate resolution/authority as applicable. The Proxy-holder shall prove his identity at the time of attending the Meeting.
4. Explanatory statement under Section 102(1) is enclosed.
5. All documents referred to in this Notice and Explanatory Statement annexed hereto are available for inspection of the members of the Company at the registered office of the Company.
6. The members are requested to notify immediately to the Company at its Registered Office any change in their address.

**CREDAVENUE PRIVATE LIMITED**

CIN - U72900TN2020PTC137251

[www.credavenue.com](http://www.credavenue.com)

**REGD. OFFICE:**

12<sup>th</sup> Floor, A-Wing, Prestige Polygon  
No. 471, Anna Salai, Nandanam  
Chennai - 600035  
Contact : +91-44-4007 4800

**EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013****ITEM NO.1****Special Business | Ordinary Resolution****To approve the reclassification of authorized share capital of the Company and amendment of the Memorandum of Association of the Company:**

It is proposed to re-classify the Authorised Share Capital of the Company from INR 2,43,50,00,000 (Indian Rupees Two Hundred and Forty-Three Crores Fifty Lakh Only) divided into 8,25,00,000 (Eight Crore Twenty-Five Lakh Only) Equity Shares of INR 10 (Indian Rupees Ten Only) each and 3,22,00,000 (Three Crore Twenty-Two Lakh Only) preference shares of INR 50 (Indian Rupees Fifty Only) each to INR 2,43,50,00,000 /- (Indian Rupees Two Hundred and Forty-Three Crores Fifty Lakh Only) divided into following shares:

- i. INR 82,50,00,000/- (Indian Rupees Eighty-Two Crores Fifty Lakhs only) divided into 8,25,00,000 (Eight Crore Twenty-Five Lakh Only) divided into Equity Shares of INR 10 (Indian Rupees Ten Only) each and
- ii. INR 1,54,03,37,750/- (Indian Rupees One Hundred Fifty-Four Crore Three Lakh Thirty-Seven Thousand Seven Hundred and Fifty only) divided into 3,08,06,755 (Three Crore Eight Lakhs Six Thousand Seven Hundred and Fifty Five Only) Compulsory Convertible Preference Shares of INR 50/- (Indian Rupees Fifty Only) each and
- iii. INR 6,96,62,250 /- (Indian Rupees Six Crores Ninety-Six Lakh Sixty-Two Thousand Two Hundred and Fifty Only) divided into 23,22,075 (Twenty Three Lakh Twenty Two Thousand and Seventy Five) Optionally Convertible Preference shares of INR 30/- (Indian Rupees Thirty Only).

and for that purpose, the Memorandum of Association of the Company is proposed to be suitably amended by reclassifying the Authorised Share Capital as set out in the resolution.

The provisions of the Companies Act, 2013 requires the Company to seek the approval of the Members for reclassification of the Authorised Share Capital and for amending the Capital clause of the Memorandum of Association of the Company.

None of the Directors of the Company is, in any way, concerned or interested in this resolution. Draft copy of altered Memorandum of Association can be inspected by the members before the meeting during business hours at the Registered Office of the Company.

The Board of Directors of the Company recommend the Ordinary Resolution for approval of the Shareholders.



**ITEM NO:2**

**SPECIAL BUSINESS | SPECIAL RESOLUTION**

**To approve CredAvenue Employee Stock Option Plan 2022**

The Company intends to implement CredAvenue Employee Stock Option Plan 2022 ("CredAvenue ESOP 2022"/ "Plan") with a view to attract and retain key talents working with the Company. The Company contemplates implementation of the Plan through Direct route. CredAvenue ESOP 2022 envisages primary issue of 19,78,920 (Nineteen Lakhs Seventy-Eight Thousand Nine Hundred and Twenty Only) equity shares within the term of the Plan. The Company also contemplates to manage any future employee stock option plan or share based employee benefit plan which may be introduced from time to time through direct route.

The Board of Directors of the Company have approved CredAvenue ESOP 2022, envisaging aforesaid number of equity shares.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned in the aforesaid Special Resolution, except to the extent of their entitlements, if any.

The Board of Directors of the Company recommend the Special Resolution for approval of the Shareholders.

**ITEM NO: 3, 4 & 6****SPECIAL BUSINESS | SPECIAL RESOLUTION**

**ITEM no: 3 To consider and approve Credavenue Employee Stock Option Plan 2022 and grant of Employees Stock Options to eligible employees**

**ITEM no: 4 To consider and approve Credavenue Employee Stock Option Plan 2022 and grant of Employees Stock Options to eligible employees**

**ITEM no: 6 To approve issue and allotment of equity shares to eligible employees of holding and subsidiary company(ies) under the Credavenue ESOP 2022**

Our Company believes in rewarding its employees including Directors of the Company for their continuous hard work, dedication and support, which has led the Company on the growth path. The Company intends to implement the CredAvenue Employee Stock Option Plan 2022, with a view to attract and retain key talents working with the Company by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

Pursuant to Section and rules framed under the Companies act, 2013, the Company seeks members, approval in respect of CredAvenue ESOP 2022 and grant of options to the eligible employees/ Directors of the Company as decided by the Board from time to time in due compliance. The main features of the CredAvenue ESOP 2022 are as under:

**1. Brief Description of the Scheme(s):**

This proposed Scheme called the CredAvenue Employee Stock Option Plan 2022 (CredAvenue ESOP 2022) is intended to reward the Eligible Employees of the Company, for their performance and to motivate them to contribute to the growth and profitability of the Company. The Company also intends to use this Scheme to retain talent in the organization as it views options as instruments that would enable the Employees to share the value they create for the Company and align individual objectives of employees with objectives of the Company in the years to come.

**2. Total number of options to be granted:**

Such number of options would be available for grant to the eligible employees of the Company under CredAvenue ESOP 2022, in one or more tranches exercisable into not exceeding 19,78,920 (Nineteen Lakhs Seventy Eight Thousand Nine Hundred and Twenty Only) Equity Shares in the Company of face value of INR. 10/- (Indian Rupees Ten Only) each.

Vested options lapsed due to non-exercise and/or unvested options that get cancelled due to resignation/ termination of the employees or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed / cancelled options as per the provisions of CredAvenue ESOP 2022, within overall ceiling. In case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division, and others, a fair and reasonable adjustment needs to be made to the options granted. Accordingly, if any additional Equity Shares are required to be issued pursuant to any corporate action, the above ceiling of Equity Shares shall be deemed to increase in proportion of such additional Equity Shares issued subject to compliance.

**3. Identification of classes of Eligible employees entitled to participate in CredAvenue ESOP 2022**

**Following classes of Eligible employees are entitled to participate in CredAvenue ESOP 2022:**

- (a) A permanent employee of the Company or its holding or its subsidiaries - working in India or out of India; or
- (b) A director of the Company, whether a Whole Time Director or not but excluding an independent director or nominee director; or

But does not include –

- (a) An employee who is a promoter or a person belonging to the promoter group;
- (b) A director who either himself or through his relative or through anybody corporate directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company.

**4. Requirements of vesting and period of vesting:**

The options granted shall vest so long as an employee continues to be in the employment of the Company as the case may be. The detailed terms and conditions relating to such vesting, and the proportion in which options granted under the Scheme may vary from employee to employee. However, vesting is subject to the minimum vesting period of 1 (One) year from the date of joining. The vesting dates in respect of the options granted or any class thereof and/or in respect of the number or percentage of options granted to an employee. Options shall vest essentially based on continuation of employment.

**5. Maximum period within which the options shall be vested:**

Options granted under CredAvenue ESOP 2022 would vest subject to maximum period of 4 (Four) years from the date of grant of the stock option to respective eligible employees.

**6. Exercise price or pricing formula:**

The Exercise Price shall be equal to INR. 351 (Indian Rupees Three Hundred and Fifty-One) per option or any other price as may be decided by the Board.

**7. Exercise period and the process of Exercise:**

The options granted may be exercised by the Grantee at any time within the period determined by the Board/ person or committee authorised in this regard, from time to time subject to a maximum period of 12 months or a period as extended by the Board in which Vesting happens for the respective options. The Vested options shall be exercisable by the employees by a written application to the Company expressing his/ her desire to exercise such options in such manner and on such format as may be prescribed by the Board from time to time. The options shall lapse if not exercised within the specified exercise period.



**8. Lock in Period, if any:**

The shares acquired through the ESOP shall not be subject to any lock-in period.

**9. Appraisal process for determining the eligibility of employees under CredAvenue ESOP 2022:**

The appraisal process for determining the eligibility of the employees will be decided by the Board/ person or committee authorised in this regard, from time to time.

**10. Maximum number of options to be issued per employee and in aggregate:**

The number of options that may be granted to any specific employee of the Company under CredAvenue ESOP 2022, in any financial year shall be less than or equal to 10% (Ten Percent) and in aggregate under the CredAvenue ESOP 2022 shall be less than or equal to 10% (Ten Percent) of the issued Equity Share Capital of the Company.

**11. Maximum Quantum of benefits to be provided per employee under the CredAvenue ESOP 2022**

The Maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the Market Price of the shares as on the date of sale of shares arising out of Exercise of options.

**12. The conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct:**

- a) In the event of the proposed liquidation or dissolution of the Company, the Administrator will notify each Optionee as soon as practicable prior to the effective date of such liquidation. To the extent it has not been previously exercised, the options granted shall lapse.
- b) The Options not exercised in the manner laid down in the ESOP or the grant letter shall result in lapse of the options.
- c) On the expiry of Five 5 years from the date of vesting any options which have not been exercised will lapse and cease to be valid for any purpose. However, the Administrator shall have the power to extend the period of exercise before the expiry of the Exercise Period.

**13. The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:**

- a) In the event of separation from employment for reasons of normal retirement or an early retirement specifically approved by the Company or the subsidiary, the Options granted and vested may be exercised by the Optionee in accordance with the conditions as prescribed in the grant letter.

- b) In the event of resignation by the Optionee, all the unvested options on the date of submission of resignation, shall expire and stand terminated with effect from the date of such resignation. The optionee shall continue to hold the vested options and exercise the same at such terms and conditions as prescribed in the grant letter. However, the employees shall mandatorily tender their shares (*as per Deed of Adherence signed at the time of allotment of shares*) for buyback by the company at subsequent Liquidity event at the option of the Company, for a consideration equal to the Fair market value as on the date of any corporate action or liquidity event immediately prior to the date of resignation.

**14. Route of Scheme implementation:**

The Scheme shall be implemented and administered through the Direct Route.

**15. Source of Shares:**

The Scheme contemplates new issue of Shares which shall be allotted to the employees as when they exercise the option.

**16. Accounting and Disclosure Policies:**

The Company shall follow the 'Guidance Note on Accounting for Employee Share-based Payments' and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein.

**17. Method of Valuation:**

To calculate the employee compensation cost, the Company shall use the Intrinsic Value method for valuation of the options granted. The difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options and the impact of this difference on profits and on Earnings per Share (EPS) of the company shall also be disclosed in the Board report.

Consent of the members is being sought by way of Special Resolutions pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013.

A draft copy of the CredAvenue ESOP 2022 is available for inspection at the Company's Corporate Office on all working days (excluding Saturday, Sunday and Holidays) till the date of the Extraordinary General Meeting.

The Directors and Key Managerial Personnel of the Company may be deemed to be concerned or interested in these Resolutions only to the extent of any Stock Options that may be granted to them and the resultant equity shares issued, as applicable.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned in the aforesaid Special Resolution, except to the extent of their entitlements, if any.



The Board of Directors of the Company recommend the Special Resolution for approval of the Shareholders.

**ITEM NO:5**

**SPECIAL BUSINESS | SPECIAL RESOLUTION**

**To approve the grant of option to identified employees of the subsidiary company**

The Company intends to implement CredAvenue Employee Stock Option Plan 2022 ("CredAvenue ESOP 2022"/ "Plan") with a view to attract and retain key talents working with the Company. The Company grant options to identified employees of the holding and subsidiary company.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned in the aforesaid Special Resolution, except to the extent of their entitlements, if any.

The Board of Directors of the Company recommends the Special Resolution for approval of the Shareholders.

**ITEM NO:7**
**SPECIAL BUSINESS | SPECIAL RESOLUTION**
**To approve issue and allotment fully paid-up Compulsorily Convertible Preference Shares on Private Placement.**

The Board of Directors at their meeting held on 09<sup>th</sup> February 2022, subject to the approval of the shareholders and other necessary approval(s), has approved the proposal for raising funds up to INR 9,99,99,900/- (Indian Rupees Nine Crore Ninety-Nine Lakhs Ninety-Nine Thousand and Nine Hundred only) by way of issue of Compulsorily Convertible Preference Shares ("CCPS") to Preference Basis, on the terms and conditions as set out in the draft offer letter in Annexure-A to the following persons.

S.No	Name of the Person to whom offer has been extended	No. of CCPS
1.	Gautam Kumra	28,490
2.	Sujata Kumra	28,490
3.	Ajit Abraham Isaac	28,490
4.	Pratithi Investment Trust	28,490
5.	M V Seetha Subbiah	28,490
6.	Valli Subbiah	28,490
7.	Srivatsan Rajan	28,490
8.	Hemendra Mathradas Kothari	28,490
9.	DSP Adiko Holdings Private Limited	28,490
10.	TVS Shriram Growth Fund 3	28,490
	<b>Total</b>	<b>2,84,900</b>

The draft offer letter in Form PAS 4, pursuant to Section 42 of the Act read with Rule 14 of the Companies (Prospectus of Securities) Rules, 2014 as amended by the Companies (Prospectus and Allotment of Securities) Amendment Rules, 2020, is enclosed herewith.

The disclosures required pursuant to Section 42, 55 and 62(1)(c) of the Act read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus of Securities) Rules, 2014 as amended by the Companies (Prospectus and Allotment of Securities) Amendment Rules, 2020 are as below:

- i. **The objects of the Issue:** To develop the resources for the growth of the business of the Company and to contribute to the Company's general corporate purposes.
- ii. **The total number of shares or other securities to be Issued:** 2,84,900 CCPS and nominal value of Rs. 50 per Share.
- iii. **Kinds of securities offered:** Compulsorily Convertible Preference Shares
- iv. **The price or price band at/within which the allotment is proposed:** INR 351 (Indian Rupees Three Hundred and Fifty-One Only)
- v. **Premium:** INR 301 (Indian Rupees Three Hundred and One Only)
- vi. **Amount which the company intends to raise by way of such securities:** INR 1,42,45,000 /-(One Crore Forty Two Lakhs Forty Five Thousand Only) (Excluding premium); INR 9,99,99,900/- (Indian Rupees Nine Crore Ninety-Nine Lakhs Ninety-Nine Thousand and Nine Hundred only) Including Premium through issuance of CCPS

- vii. Basis on which the price has been arrived at along with report of the registered valuer and Name and address of valuer who performed valuation: Discounted cash Flow Method as per valuation report of SPA Valuation Advisors Private limited, Registered Valuer (IBBI/RV-E/14/2021/148), having address at C-1/8 JanakPuri, West Delhi, New Delhi -110058.
- viii. Relevant date with reference to which the price has been arrived at September 05, 2021
- ix. The class or classes of persons to whom the allotment is proposed to be made: Individual, Body Corporate, Trust, Venture Capital Fund.
- x. Date of passing of Board Resolution: 09<sup>th</sup> February 2022
- xi. Intention of promoters, directors or key managerial personnel to subscribe to the offer: None of the Promoters, Directors or Key Managerial Personnel has any intention to subscribe to the offer.
- xii. The proposed time within which the allotment shall be completed: The allotment will be made within 60 days of receipt of the application money.
- xiii. The name of the proposed allottees and the percentage of post preferential offer capital that may be held by them:

S.No	Name of Proposes allottee	No. of Securities to be allotted OCRPS	Percentage of post Preferential offer capital
1.	Gautam Kumra	28,490	0.03%
2.	Sujata Kumra	28,490	0.03%
3.	Ajit Abraham Isaac	28,490	0.03%
4.	Pratithi Investment Trust	28,490	0.03%
5.	M V Seetha Subbiah	28,490	0.03%
6.	Valli Subbiah	28,490	0.03%
7.	Srivatsan Rajan	28,490	0.03%
8.	Hemendra Mathradas Kothari	28,490	0.03%
9.	DSP Adiko Holdings Private Limited	28,490	0.03%
10.	TVS Shriram Growth Fund 3	28,490	0.03%

- xiv. Expected dilution in the equity share capital upon conversion of preference shares (on a fully diluted basis)

Particulars	Pre-Issue	Expected equity dilution
<u>No of Equity Shares</u>	8,57,96,159	8,60,81,059

- xv. The number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price



The Company has issued the following shares during this year:

S.No	Date of Allotment	Name of Allottee	Particulars of Securities	No. of Securities and Price	Total Amount (INR)
1	25-06-2021	Stride Venture India Debt Fund I	Non-Convertible Debentures	3000 Non-convertible Debentures each at price of INR.1,00,000/-	30,00,00,000
2	10-08-2021	Stride Venture India Debt Fund I	Non-Convertible Debentures	1500 Non-convertible Debentures each at price of INR.1,00,000/-	15,00,00,000
3	20-08-2021	Stride Ventures Debt Fund II	Non-Convertible Debentures	1500 Non-convertible Debentures each at price of INR.1,00,000/-	15,00,00,000
4	29-09-2021	Dreamplug Technologies private Limited (CRED)	Compulsorily Convertible Preference Shares	8,37,597 Compulsorily Convertible Preference Shares each at a price of INR. 351/-	29,39,96,547
5	29-09-2021	Lightspeed India ("LSIP")	Compulsorily Convertible Preference Shares	26,17,511 Compulsorily Convertible Preference Shares each at a price of INR. 351/-	91,87,46,361



6	29-09-2021	LR India Holdings Ltd.	Compulsorily Convertible Preference Shares	15,18,152 Compulsorily Convertible Preference Shares each at a price of INR. 351/-	53,28,71,352
7	29-09-2021	SCI Growth Investments III ("Sequoia")	Compulsorily Convertible Preference Shares	73,29,050 Compulsorily Convertible Preference Shares each at a price of INR. 351/-	2,57,24,96,550
8	29-09-2021	TVS Shriram Growth Fund 3 ("TSGF3")	Compulsorily Convertible Preference Shares	34,55,118 Compulsorily Convertible Preference Shares each at a price of INR. 351/-	1,21,27,46,418
9	29-09-2021	Lightspeed Venture Partners XIII Mauritius ("LSVP")	Compulsorily Convertible Preference Shares	15,70,503 Compulsorily Convertible Preference Shares each at a price of INR. 351/-	55,12,46,553
10	29-09-2021	Lightrock Growth, Fund I S.A., SICAV-RAIF, ("lightrock 1")	Compulsorily Convertible Preference Shares	15,18,152 Compulsorily Convertible Preference Shares each at a price of INR. 351/-	53,28,71,352





11	29-09-2021	Stride India Debt Fund - 1	Compulsorily Convertible Preference Shares	2,69,906 Compulsorily Convertible Preference Shares each at a price of INR. 351/-	26,990.60
12	29-09-2021	Creation Investments India III, LLC ("Creation")	Compulsorily Convertible Preference Shares	10 Compulsorily Convertible Preference Shares each at a price of INR. 351/-	3,510
13	29-09-2021	Creation Investments India III, LLC ("Creation")	Equity Shares	90 Equity shares each at a price of INR. 351/-	31,590
14	29-09-2021	Dreamplug Technologies private Limited (CRED)	Equity Shares	10 Equity shares each at a price of INR. 351/-	3,510
15	29-09-2021	Lightspeed India, Partners III LLC, ("LSIP")	Equity Shares	10 Equity shares each at a price of INR. 351/-	3,510
16	29-09-2021	Lightrock Growth, Fund IS.A., SICAV-RAIF, ("lightrock 1")	Equity Shares	10 Equity shares each at a price of INR. 351/-	3,510
17	29-09-2021	SCI Growth Investments III, ("Sequoia")	Equity Shares	10 Equity shares each at a price of INR. 351/-	3,510

18	29-09-2021	Growth Fund 3TVS Shriram, ("TSGF3")	Equity Shares	10 Equity shares each at a price of INR. 351/-	3,510
19	29-09-2021	Lightspeed Venture Partners, XIII Mauritius, ("LSVP")	Equity Shares	10 Equity shares each at a price of INR. 351/-	3,510
20	29-09-2021	LR India Holdings Ltd.	Equity Shares	10 Equity shares each at a price of INR. 351/-	3,510

- xvi. The change in control, if any, in the company that would occur consequent to the preferential offer: Nil
- xvii. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable
- xviii. The pre issue, current shareholding and post issue shareholding pattern of the Company in the following format

**Pre-Shareholding and current shareholding**

Shareholder	Number of Shares Held	Shareholding
Vivriti Capital Private Limited	5,00,10,000	58.29%
Gaurav Kumar	66,68,000	7.77%
Vineet Kumar	66,68,000	7.77%
CredAvenue ESOP Trust	33,34,000	3.89%
Stride Venture India Debt Fund-1	2,69,906	0.31%
SCI Growth Investments III -Equity shares	10	0.00%
SCI Growth Investments III- CCPS	73,29,050	8.54%
Lightrock Growth Fund I S.A., SICAV-RAIF-Equity shares	10	0.00%
Lightrock Growth Fund I S.A., SICAV-RAIF- CCPS	15,18,152	1.77%



LR India Holdings Ltd.-Equity shares	10	0.00%
LR India Holdings Ltd.- CCPS	15,18,152	1.77%
Dreamplug Technologies private Limited -Equity shares	10	0.00%
Dreamplug Technologies private Limited- CCPS	8,37,597	0.98%
TVS Shriram Growth Fund 3 - Equity shares	10	0.00%
TVS Shriram Growth Fund 3 - CCPS	34,55,118	4.03%
Lightspeed India Partners III LLC - Equity shares	10	0.00%
Lightspeed India Partners III LLC-CCPS	26,17,511	3.05%
Lightspeed Venture Partners XIII Mauritius- Equity shares	10	0.00%
Lightspeed Venture Partners XIII Mauritius - CCPS	15,70,503	1.83%
Creation Investments India III, LLC - Equity shares	90	0.00%
Creation Investments India III, LLC-CCPS	10	0.00%
<b>Total</b>	<b>8,57,96,159</b>	<b>100.00%</b>

**Post-Shareholding**

Shareholder	Number of Shares Held	Shareholding percentage
Vivriti Capital Private Limited	5,00,10,000	58.10%
Gaurav Kumar	66,68,000	7.75%
Vineet Kumar	66,68,000	7.75%
CredAvenue ESOP Trust	33,34,000	3.87%
Stride Venture India Debt Fund-1	2,69,906	0.31%
SCI Growth Investments III -Equity shares	10	0.00%
SCI Growth Investments III- CCPS	73,29,050	8.51%
Lightrock Growth Fund I S.A., SICAV-RAIF-Equity shares	10	0.00%
Lightrock Growth Fund I S.A., SICAV-RAIF- CCPS	15,18,152	1.76%
LR India Holdings Ltd.-Equity shares	10	0.00%
LR India Holdings Ltd.- CCPS	15,18,152	1.76%
Dreamplug Technologies private Limited -Equity shares	10	0.00%
Dreamplug Technologies private Limited- CCPS	8,37,597	0.97%
TVS Shriram Growth Fund 3 - Equity shares	10	0.00%
TVS Shriram Growth Fund 3 - CCPS	34,55,118	4.01%
Lightspeed India Partners III LLC - Equity shares	10	0.00%
Lightspeed India Partners III LLC-CCPS	26,17,511	3.04%
Lightspeed Venture Partners XIII Mauritius- Equity shares	10	0.00%
Lightspeed Venture Partners XIII Mauritius - CCPS	15,70,503	1.82%
Creation Investments India III, LLC - Equity shares	90	0.00%
Creation Investments India III, LLC-CCPS	10	0.00%
Gautam Kumra	28490	0.03%

Sujata Kumra	28490	0.03%
Ajit Abraham Isaac	28490	0.03%
Pratithi Investment Trust	28490	0.03%
M V Seetha Subbiah	28490	0.03%
Valli Subbiah	28490	0.03%
Srivatsan Rajan	28490	0.03%
Hemendra Mathradas Kothari	28490	0.03%
DSP Adiko Holdings Private Limited	28490	0.03%
TVS Shriram Growth Fund 3	28490	0.03%
<b>Total</b>	<b>8,60,81,059</b>	<b>100%</b>

xx. **Material terms of raising such securities: TERMS OF SERIES A CCPS**

**A. Nature:** The Series A CCPS are cumulative participating compulsorily and fully convertible preference shares having a face value of INR 50 (Indian Rupees Fifty) each.

**B. As to income and dividend**

- The Series A CCPS shall confer on the holder the right to receive in priority to the holders of any other class of shares in the capital of the Company, a preference dividend (the "**Preference Dividend**") at the rate of 0.001% (zero point zero zero one percent) per annum on the capital for the time being paid up on the Series A CCPS and such Preference Dividend to be paid up on the Series A CCPS during any portion or portions of the period in respect of which the Preference Dividend is paid.
- The right to Preference Dividend shall be cumulative, and the right to receive the Preference Dividend shall accrue to holders of the Series A CCPS by reason of the fact that the Preference Dividend on the Series A CCPS is not declared or paid in any year.
- In addition to and after payment of the Preference Dividend, each Series A CCPS would be entitled to participate *pari passu* in any cash or non-cash dividends paid to the holders of shares of all other classes (including Equity Shares) or series on a *pro-rata*, as-if-converted basis.
- If Preference Dividend has been declared by the Company but has not been paid by the Conversion Date, the Preference Dividend shall be paid to the person(s) who held the Series A CCPS as at the date of declaration *pro-rata* in accordance with the number of Series A CCPS held by it at the date of declaration.
- If the Conversion Date falls within a period in respect of which a dividend is to be paid, each Equity Share issued to the holder of Series A CCPS on conversion shall confer on the holder the right to receive a dividend with respect to all of such period and not part only.
- The rights of Series A CCPS holder with respect to capital distribution shall be as provided in the shareholders agreement dated September 20, 2021 entered into amongst the Company, Dreamplug Technologies Private Limited, Lightspeed India Partners III LLC, Lightspeed Venture Partners XIII Mauritius, Lightrock Growth Fund S.A., SICAV-RAIF, LR India Holdings Limited, SCI Growth Investments III, TVS Shriram Growth Fund 3, Vivriti Capital Private Limited, Gaurav

Kumar, Vineet Sukumar, Creation Investments India III, LLC and Financial Investments SPC ("Agreement").

**C. As to Conversion**

7. Subject to the provisions of Clause 7.2 (*Anti-Dilution*) and Clause 7.3 (*Liquidation Preference*) of the Agreement and the provisions of Paragraphs D, F and G below, each Series A CCPS will convert into 1 (one) Equity Share ("**Conversion Ratio**") at the option of Series A CCPS holder without any additional payment for such conversion. In the event the conversion of Series A CCPS entitles the holders of Series A CCPS to any fraction of an Equity Share, then such fraction shall be rounded up to the nearest whole number.
8. The Series A CCPS shall be converted into Equity Shares at the Series A Conversion Price determined as provided herein in effect at the time of conversion ("**Series A Conversion Price**").

The initial Series A Conversion Price for the Series A CCPS shall be the Series A Issue Price.

9. The right to convert the Series A CCPS shall be exercisable by the holder thereof at any time during the relevant Conversion Period by delivering to the Company a notice in writing ("**Conversion Notice**") of its desire to convert the Series A CCPS, provided that such notice shall specify the number of the Series A CCPS that the holder desires to convert. Subject to the relevant Conversion Period, in the event the Series A CCPS are not converted into Equity Shares earlier, they shall automatically be converted into Equity Shares in accordance with **Schedule 2** of the Agreement, 1 (One) day prior to the filing of a red herring prospectus by the Company with the competent authority or such later date as may be permitted under Applicable Laws in connection with an IPO or offer for sale or any other public offering of the Securities of the Company approved in writing by the holders of the Series A CCPS, if such conversion is mandatorily required by Applicable Laws (the "**Compulsory Conversion Event**").
10. Conversion of Series A CCPS shall be effected within 30 (thirty) days of the Conversion Notice or on the Compulsory Conversion Event, as the case may be ("**Conversion Date**") by the issue and allotment of fully paid Equity Shares to the holder of the Series A CCPS holder. The record date of conversion of the Series A CCPS shall be deemed to be the date of the Conversion Notice.
11. The Company shall pay all expenses arising on the issue of the Equity Shares pursuant to any conversion including any stamp duty, capital duty or other taxes and levies.
12. Equity Shares issued and allotted upon conversion of any Series A CCPS will be deemed to be issued and registered as of the Conversion Date, and each holder of any Series A CCPS will, with effect from the Conversion Date, be deemed and treated by the Company for all purposes as the holder on record of the relevant number of Equity Shares issued upon conversion of such Series A CCPS. Simultaneously with the issue and allotment of the relevant number of Equity Shares to be issued upon conversion of any Series A CCPS, the Company will register the holder of such Series A CCPS as the holder of such relevant Equity Shares in the Company's share register and register of members and will deliver or cause to be delivered a certificate or certificates for such relevant Equity Shares to the holder of such Series A CCPS and such other documents (if any) as may be required by Applicable Law to effect the issue thereof.

13. Equity Shares issued and allotted upon conversion of any Series A CCPS shall be fully-paid and free of all liens, charges and Encumbrances and will in all respects rank *pari passu* with the Equity Shares in issue on the Conversion Date and shall be freely transferable subject only to restrictions in the Agreement and the articles of association of the Company.
14. In the event of a Corporate Event, the number of Equity Shares that each Series A CCPS converts into and the Series A Conversion Price shall be adjusted accordingly in a manner that the holders of the Series A CCPS receives such number of Equity Shares that the holders of Series A CCPS would have been entitled to receive immediately after occurrence of any such Corporate Event had the conversion of the Series A CCPS occurred immediately prior to the occurrence of such Corporate Event.

**D. Valuation Protection**

15. Clause 7.2 of the Agreement, insofar as it pertains to Series A CCPS, is deemed to be incorporated in this Schedule by reference and shall *mutatis mutandis* apply.

**E. Voting rights**

16. Subject to the provisions of the Act and other Applicable Law, each holder of a Series A CCPS shall have the same right to attend and vote at General Meetings of the Company as are available to holders of Equity Shares, determined on a Fully Diluted Basis.

**F. Liquidation Preference**

17. The Series A CCPS holders shall be entitled to the liquidation preference as set out in Clause 7.3 of the Agreement and the provisions of Clause 7.3, insofar as it pertains to Series A CCPS, is deemed to be incorporated in this Schedule by reference and shall *mutatis mutandis* apply.

**G. Adjustment Related Actions**

18. Upon the occurrence of each adjustment under paragraphs C, D and F, the Company, at its expense, shall promptly compute such adjustment in accordance with the terms hereof and prepare and furnish to each holder of the Series A CCPS a certificate setting forth such adjustment and showing in detail the facts upon such adjustment is based. The Company shall, upon the written request at any time of any holder of Series A CCPS, furnish or cause to be furnished to such holder a like certificate setting forth: (i) such adjustment and readjustment, (ii) the relevant Conversion Price for such Series A CCPS at the time in effect, and (iii) the number of Equity Shares and the amount, if any, of other property that at the time would be received upon the conversion of Series A CCPS.

- xix. **Proposed time schedule:** Offer letter is valid till 01<sup>st</sup> March 2022 or date of receipt of application money, whichever is earlier
- xx. **Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:** Not Applicable
- xxi. **Principle terms of assets charged as securities:** Not Applicable

The Board of Directors of the Company recommends the Special Resolution for approval of the Shareholders.

**ITEM NO:8**
**SPECIAL BUSINESS | SPECIAL RESOLUTION**
**To approve issue and allotment of partly paid-up 0.001% Optionally Convertible Redeemable Preference Shares on Private Placement to Mr. Gaurav Kumar:**

The Board of Directors at their meeting held on 9th February 2022, subject to the approval of the shareholders and other necessary approval(s), has approved the proposal for raising funds up to INR 78,44,57,646/- (Indian Rupees Seventy Eight Crore Forty Four Lakhs Fifty Seven Thousand and Six Hundred and Forty Six Only) by way of issue of Optionally convertible Redeemable Preference Shares ("OCRPS") to Mr. Gaurav Kumar on Preference Basis, on the terms and conditions as set out in the draft offer letter in Annexure-A.

The draft offer letter in Form PAS 4, pursuant to Section 42 of the Act read with Rule 14 of the Companies (Prospectus of Securities) Rules, 2014 as amended by the Companies (Prospectus and Allotment of Securities) Amendment Rules, 2020, is enclosed herewith.

The disclosures required pursuant to Section 42, 55 and 62(1)(c) of the Act read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus of Securities) Rules, 2014 as amended by the Companies (Prospectus and Allotment of Securities) Amendment Rules, 2020 are as below:

- i. **The objects of the Issue:** To increase the Promoter's stake on the Company's share Capital.
- ii. **The total number of shares or other securities to be Issued:** 10,09,598 OCRPS, nominal value of INR 30/- per share.
- iii. **Manner of issue of shares:** Private Placement.
- iv. **Kinds of securities offered:** Optionally Convertible Redeemable Preference Shares.
- v. **The price or price band at/within which the allotment is proposed:** INR 777 (Indian Rupees Seven Hundred and Seventy-Seven Only) per share.
- vi. **Premium:** INR 747 (Indian Rupees Seven Hundred and Forty-Seven Only)
- vii. **Amount which the company intends to raise by way of such securities:** INR 78,44,57,646 (Indian Rupees Seventy-Eight Crore Forty-Four Lakhs Fifty-Seven Thousand and Six Hundred and Forty-Six Only) Including Premium; INR 3,02,87,940/- (Three Crore Two Lakh Eight Seven Thousand Nine Hundred and Forty Only) Excluding Premium through issuance of OCRPS
- viii. **Basis on which the price has been arrived at along with report of the registered valuer and Name and address of valuer who performed valuation:** Discounted cash Flow Method as per valuation report of SPA Valuation Advisors Private limited, Registered Valuer (IBBI/RV-E/14/2021/148), having address at C-1/8 JanakPuri, West Delhi, New Delhi -110058.
- ix. **Relevant date with reference to which the price has been arrived at:** December 31, 2021
- x. **The class or classes of persons to whom the allotment is proposed to be made:** Promoter
- xi. **Date of passing of Board Resolution:** 09th February 2022
- xii. **Intention of promoters, directors or key managerial personnel to subscribe to the offer:** As , the object of the issue by itself for increasing the Promoter's stake in the company, hence other than Mr, Gaurav Kumar for whom the private placement offer is being offer, none of the promoter, Director or Key Managerial Personnel has intension to subscribe to the offer.
- xiii. **The proposed time within which the allotment shall be completed:** The allotment will be made within 60 days of receipt of the application money.



- xiv. **The name of the proposed allottees and the percentage of post preferential offer capital that may be held by them:**

Name of Proposes allottee	No. of Securities to be allotted OCRPS	Percentage of post Preferential offer capital
Gaurav Kumar	10,09,598	10.20%

- xv. **Expected dilution in the equity share capital upon conversion of preference shares (on a fully diluted basis)**

Particulars	Pre-Issue	Expected equity dilution
No of Equity Shares	8,57,96,159	8,81,18,234

- xvi. **The number of persons to whom allotment on preferential basis already been made during the year, in terms of number of securities as well as price:**

The Company has issued the following shares during this year:

S.No	Date of Allotment	Name of Allottee	Particulars of Securities	No. of Securities and Price	Total Amount (INR)
1	25-06-2021	Stride Venture India Debt Fund I	Non-Convertible Debentures	3000 Non-convertible Debentures each at price of INR.1,00,000/-	30,00,00,000
2	10-08-2021	Stride Venture India Debt Fund I	Non-Convertible Debentures	1500 Non-convertible Debentures each at price of INR.1,00,000/-	15,00,00,000
3	20-08-2021	Stride Ventures Debt Fund II	Non-Convertible Debentures	1500 Non-convertible Debentures each at price of INR.1,00,000/-	15,00,00,000
4	29-09-2021	Dreamplug Technologies private Limited (CRED)	Compulsorily Convertible Preference Shares	8,37,597 Compulsorily Convertible Preference Shares each at a price of INR. 351/-	29,39,96,547



5	29-09-2021	Lightspeed India ("LSIP")	Compulsorily Convertible Preference Shares	26,17,511 Compulsorily Convertible Preference Shares each at a price of INR. 351/-	91,87,46,361
6	29-09-2021	LR India Holdings Ltd.	Compulsorily Convertible Preference Shares	15,18,152 Compulsorily Convertible Preference Shares each at a price of INR. 351/-	53,28,71,352
7	29-09-2021	SCI Growth Investments III ('Sequoia')	Compulsorily Convertible Preference Shares	73,29,050 Compulsorily Convertible Preference Shares each at a price of INR. 351/-	2,57,24,96,550
8	29-09-2021	TVS Shriram Growth Fund 3 ("TSGF3")	Compulsorily Convertible Preference Shares	34,55,118 Compulsorily Convertible Preference Shares each at a price of INR. 351/-	1,21,27,46,418
9	29-09-2021	Lightspeed Venture Partners XIII Mauritius ("LSVP")	Compulsorily Convertible Preference Shares	15,70,503 Compulsorily Convertible Preference Shares	55,12,46,553



				each at a price of INR. 351/-	
10	29-09-2021	Lightrock Growth, Fund I S.A., SICAV-RAIF, ("lightrock 1")	Compulsorily Convertible Preference Shares	15,18,152 Compulsorily Convertible Preference Shares each at a price of INR. 351/-	53,28,71,352
11	29-09-2021	Stride India Debt Fund - 1	Compulsorily Convertible Preference Shares	2,69,906 Compulsorily Convertible Preference Shares each at a price of INR. 351/-	26,990.60
12	29-09-2021	Creation Investments India III, LLC ("Creation")	Compulsorily Convertible Preference Shares	10 Compulsorily Convertible Preference Shares each at a price of INR. 351/-	3,510
13	29-09-2021	Creation Investments India III, LLC ("Creation")	Equity Shares	90 Equity shares each at a price of INR. 351/-	31,590
14	29-09-2021	Dreamplug Technologies private Limited (CRED)	Equity Shares	10 Equity shares each at a price of INR. 351/-	3,510
15	29-09-2021	Lightspeed India, Partners III LLC, ("LSIP")	Equity Shares	10 Equity shares each at a price of INR. 351/-	3,510



16	29-09-2021	Lightrock Growth, Fund IS.A., SICAV-RAIF, ("lightrock 1")	Equity Shares	10 Equity shares each at a price of INR. 351/-	3,510
17	29-09-2021	SCI Growth Investments III, ("Sequoia")	Equity Shares	10 Equity shares each at a price of INR. 351/-	3,510
18	29-09-2021	Growth Fund 3TVS Shriram, ("TSGF3")	Equity Shares	10 Equity shares each at a price of INR. 351/-	3,510
19	29-09-2021	Lightspeed Venture Partners, XIII Mauritius, ("LSVP")	Equity Shares	10 Equity shares each at a price of INR. 351/-	3,510
20	29-09-2021	LR India Holdings Ltd.	Equity Shares	10 Equity shares each at a price of INR. 351/-	3,510

- xvii. **The change in control, if any, in the company that would occur consequent to the preferential offer: Nil**
- xviii. **The justification for the allotment proposed to 'be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable.**
- xix. **The pre issue, current shareholding and post issue shareholding pattern of the Company in the following format :**

**Pre-Shareholding and Current Shareholding pattern**

Shareholder	Number of Shares Held	Shareholding
Vivriti Capital Private Limited	5,00,10,000	58.29%
Gaurav Kumar	66,68,000	7.77%
Vineet Kumar	66,68,000	7.77%
CredAvenue ESOP Trust	33,34,000	3.89%
Stride Venture India Debt Fund-1	2,69,906	0.31%
SCI Growth Investments III -Equity shares	10	0.00%
SCI Growth Investments III- CCPS	73,29,050	8.54%
Lightrock Growth Fund I S.A., SICAV-RAIF-Equity shares	10	0.00%
Lightrock Growth Fund I S.A., SICAV-RAIF- CCPS	15,18,152	1.77%
LR India Holdings Ltd.-Equity shares	10	0.00%
LR India Holdings Ltd.- CCPS	15,18,152	1.77%
Dreamplug Technologies private Limited -Equity shares	10	0.00%
Dreamplug Technologies private Limited- CCPS	8,37,597	0.98%
TVS Shriram Growth Fund 3 - Equity shares	10	0.00%
TVS Shriram Growth Fund 3 - CCPS	34,55,118	4.03%
Lightspeed India Partners III LLC - Equity shares	10	0.00%
Lightspeed India Partners III LLC-CCPS	26,17,511	3.05%
Lightspeed Venture Partners XIII Mauritius- Equity shares	10	0.00%
Lightspeed Venture Partners XIII Mauritius - CCPS	15,70,503	1.83%
Creation Investments India III, LLC - Equity shares	90	0.00%
Creation Investments India III, LLC-CCPS	10	0.00%
<b>Total</b>	<b>8,57,96,159</b>	<b>100.00%</b>

**Post-Shareholding**

Shareholder percentage	Number of Shares Held	Shareholding percentage
Vivriti Capital Private Limited - Equity	5,00,10,000	56.75%
Gaurav Kumar - Equity	66,68,000	7.57%
Gaurav Kumar - OCRPS	23,22,075	2.64%
Vineet Kumar - Equity	66,68,000	7.57%
CredAvenue ESOP Trust	33,34,000	3.78%
Stride Venture India Debt Fund-1	2,69,906	0.31%
SCI Growth Investments III -Equity shares	10	0.00%
SCI Growth Investments III- CCPS	73,29,050	8.32%

Lightrock Growth Fund I S.A., SICAV-RAIF-Equity shares	10	0.00%
Lightrock Growth Fund I S.A., SICAV-RAIF- CCPS	15,18,152	1.72%
LR India Holdings Ltd.-Equity shares	10	0.00%
LR India Holdings Ltd.- CCPS	15,18,152	1.72%
Dreamplug Technologies private Limited -Equity shares	10	0.00%
Dreamplug Technologies private Limited- CCPS	8,37,597	0.95%
TVS Shriram Growth Fund 3 - Equity shares	10	0.00%
TVS Shriram Growth Fund 3 - CCPS	34,55,118	3.92%
Lightspeed India Partners III LLC - Equity shares	10	0.00%
Lightspeed India Partners III LLC-CCPS	26,17,511	2.97%
Lightspeed Venture Partners XIII Mauritius- Equity shares	10	0.00%
Lightspeed Venture Partners XIII Mauritius - CCPS	15,70,503	1.78%
Creation Investments India III, LLC - Equity shares	90	0.00%
Creation Investments India III, LLC-CCPS	10	0.00%
<b>Total</b>	<b>8,81,18,234</b>	<b>100%</b>

**xx. Material terms of raising such securities: TERMS OF OCRPS**

**1. Face value and Subscription Price**

- (i) The face value of each OCRPS shall be INR 30 (Indian Rupees Thirty);
- (ii) The subscription price for each OCRPS shall be INR 777 (Indian Rupees Seven Hundred and Seventy Seven) ("**OCRPS Subscription Price**") aggregating to INR 78,44,57,646 (Indian Rupees Seventy Eight Crores Forty Four Lakhs Fifty Seven Thousand Six Hundred and Forty Six Only). It is hereby agreed and clarified that, out of the OCRPS Subscription Price, only INR 0.10 (Ten Paise Only) per OCRPS ("**OCRPS Paid-Up Subscription Price**") shall be paid by the Mr. Gaurav Kumar ("**Sponsor**") as on the Effective Date and the balance Subscription Price ("**OCRPS Balance Subscription Price**") shall be paid by Sponsor at any time after the Effective Date but before the OCRPS Compulsory Conversion Event.

## 2. Rank

- (i) The OCRPS will rank *pari passu* among themselves without any preference of one over the other by reason of priority of the date of issue or currency of payment or otherwise. The OCRPS shall be subject to the provisions of the Charter Documents. For avoidance of doubt, it is clarified that Series A CCPS will rank superior to the OCRPS.
- (ii) The Equity Shares allotted on conversion of the OCRPS in terms hereof shall be subject to the provisions of the Charter Documents, and shall rank *pari passu* in all respects with the then existing Equity Shares.

## 3. Conversion Ratio

- (i) The OCRPS shall convert upon payment of the OCRPS Balance Subscription Price at any time.
- (ii) Subject to payment of the OCRPS Balance Subscription Price, the right to convert OCRPS shall be exercisable by the holder thereof at any time prior to the OCRPS Compulsory Conversion Event by delivering to the Company a notice in writing ("**OCRPS Conversion Notice**") of its desire to convert all the OCRPS held by it. Subject to payment of the Balance Subscription Price in the manner set out in the Companies Act, 2013 and subject to compliance with applicable Law, the OCRPS held by the Sponsor shall automatically be converted into Equity Shares immediately prior to filing of red herring prospectus of the Company relating to the IPO or 48 (forty eight) months from the Effective Date, whichever is earlier (the "**OCRPS Compulsory Conversion Event**").
- (iii) Conversion of OCRPS shall be effected within 60 (sixty) Business Days of the OCRPS Conversion Notice or on the OCRPS Compulsory Conversion Event, as the case may be ("**OCRPS Conversion Date**") by the issue and allotment of fully paid Equity Shares to the Sponsor, in accordance with conversion formula below in the manner set out in the Act and subject to compliance with applicable Law.
- (iv) Subject to the aforesaid, each OCRPS shall be convertible into Equity Shares as per the following ratio:

Each OCRPS shall convert into 2.3 Equity Shares, if conditions stipulated in A and B are met;

OR

Each OCRPS shall convert into 1.65 Equity Shares, if conditions stipulated in A or B are met;

OR

Each OCRPS shall convert into 1.00 Equity Shares, if conditions stipulated in neither A nor B are met.

where:

"A" is met if the revenues of the Company for any 12-month period between April 1, 2022 to March 31, 2024, is equal to or greater than INR 7,500,000,000 (Indian Rupees Seven Billion and Five Hundred Million) as per the audited financial statements of the Company;

And



"B" is met if the Company undertakes a primary issuance of Securities and the valuation of the Company is equal to or greater than INR 195,000,000,000 (Indian Rupees One Hundred and Ninety Five Billion) prior to March 31, 2024.

- (v) In the event the conversion of OCRPS entitles the Sponsor to any fraction of an Equity Share, such fractional share shall be rounded up to the nearest whole number.

#### **4. Dividend**

- (i) The OCRPS, shall be entitled to dividend equivalent to 0.001% per annum of the paid-up portion of such OCRPS as on the date of declaration of dividend by the Board. The dividend payable on OCRPS shall be discretionary and non-cumulative.
- (ii) Upon conversion of the OCRPS into Equity Shares, the Sponsor shall be entitled to participate in the dividend on the Equity Shares in accordance with the provisions of the Charter Documents, on a *pari passu* basis with the holder of all other Equity Shares.

#### **5. Voting**

The OCRPS shall not carry any voting rights, until such OCRPS is converted into Equity Share(s).

#### **6. Redemption**

If the OCRPS Balance Subscription Price has not been paid to the Company by the Sponsor prior to the OCRPS Compulsory Conversion Event by the Sponsor, the Company shall redeem the OCRPS on payment of the amount paid towards subscription of the OCRPS by the Sponsor. For avoidance of doubt, it is clarified that other than set forth in the preceding sentence, the OCRPS shall not be eligible for redemption in accordance with this Paragraph 6.

#### **7. Transferability**

Sponsor shall not transfer any of the OCRPS held by the Sponsor, provided however the restriction in this paragraph 7, shall fall upon conversion of the OCRPS having been converted to Equity Shares in accordance with these terms. The transferability of the OCRPS upon conversion to Equity Shares shall be subject to the same terms and conditions as are applicable to the other Securities held by the Sponsor, under the charter documents.

#### **8. Marketability**

The OCRPS shall be non-marketable, i.e. they are not capable of being sold on a recognized stock exchange in or outside India. The Company does not intend to, and shall not, list the OCRPS on any recognized stock exchange in or outside India.

#### **9. Other Terms**

- (i) The Company shall, as required by Section 88 of the Companies Act, 2013, keep a Register of the holders of OCRPS and enter therein the particulars prescribed under the said provision.
- (ii) Upon conversion of the OCRPS,



- (a) the Company shall deliver to the Sponsor, a certified copy of the Company's share register or such other record of the depository (as appropriate) evidencing the entry of the Sponsor as the holder of the Equity Shares so allotted.
- (b) the Company shall make the entire requisite statutory and regulatory filings in respect of the issuance of the Equity Shares within the period stipulated under Applicable Law.
- (c) the Company shall enter the particulars of the Sponsor in the register of members as the holder of the Equity Shares so allotted; and shall, if the Equity Shares have been dematerialized, take all actions necessary to procure that the beneficial interest in the Equity Shares is delivered through National Securities Depository Limited and/or Central Depository Securities (India) Limited (as appropriate) or will make such certificate or certificates available for collection. The Company shall pay all expenses arising on the issue of the Equity Shares pursuant to any conversion or OCRPS including any stamp duty, capital duty or other taxes and levies.
- (d) Subject to Article 5 (*Reserved Matters*) of the articles of association of the Company, the rights, privileges, terms and conditions attached to the OCRPS may not be varied, modified, or abrogated without the consent in writing, of the Sponsor.

- xxi. **Proposed time schedule:** Offer letter is valid till 01<sup>st</sup> March 2022 or date of receipt of application money, whichever is earlier
- xxii. **Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:** Not Applicable
- xxiii. **Principle terms of assets charged as securities:** Not Applicable.

The Board of Directors of the Company recommend the Special Resolution for approval of the Shareholders.

**For and Behalf of CredAvenue Private Limited**

For CRED AVENUE PRIVATE LIMITED

Managing Director



**Managing Director**

**DIN:07767248**

**Place: Chennai**

**Date : 09<sup>th</sup> February 2022**

**CRED AVENUE PRIVATE LIMITED**

CIN - U72900TN2020PTC137251

www.credavenue.com

**REGD. OFFICE:**

12<sup>th</sup> Floor, A-Wing, Prestige Polygon

No. 471, Anna Salai, Nandanam

**Chennai - 600035**

Contact : +91-44-4007 4800



**CredAvenue**

**Consent by shareholder for shorter notice**

Pursuant to section 101(1) of the Companies Act, 2013

To,

The Board of Directors,  
Credavenue Private Limited,  
12th Floor, Prestige Polygon, No. 471,  
Annasalai, Nandanam  
Chennai – 600035, Tamil Nadu, India

**SUB: Consent of the member for shorter notice of 12<sup>th</sup> Extra-ordinary General Meeting to be held on 14<sup>th</sup> February 2022**

Dear Sir,

I/We, (Name of member) having registered address at [full address of the member], holding [no of shares held] (number of shares in words) [Rupees in words] each in the Company in my/our name hereby give consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold the 12<sup>th</sup> Extra-ordinary General Meeting on 14<sup>th</sup> February 2022 at a shorter notice.

(Signature)

(Name of the member)

Date: [●]

Place: [●]

**CREDAVENUE PRIVATE LIMITED**

CIN - U72900TN2020PTC137251

[www.credavenue.com](http://www.credavenue.com)

**REGD. OFFICE:**

12<sup>th</sup> Floor, A-Wing, Prestige Polygon,  
No. 471, Anna Salai, Nandanam

**Chennai – 600035**

Contact : +91-44-4007 4800



**CredAvenue**

**Proxy Form**  
**FormNo.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 : U72900TN2020PTC137251  
Name of the Company : CREDAVENUE PRIVATE LIMITED  
Registered Office : 12th FLOOR, PRESTIGE POLYGON, NO. 471, ANNASALAI, NANDANAM  
CHENNAI

Name of Member (s)

Address

Email ID

Folio No

I/We, being the member(s) holding \_\_\_\_\_ (in words \_\_\_\_\_) Equity Shares of  
INR 10 Face Value per share each in the Company here by 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 the  
\_\_\_\_\_ Annual General Meeting/ Extraordinary General meeting of the  
company, to be held on the \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_ a.m./ p.m. at  
\_\_\_\_\_ (place) and at any adjournment thereof in Respect of such resolutions as are indicated  
below:

**CREDAVENUE PRIVATE LIMITED**

CIN - U72900TN2020PTC137251

www.credavenue.com

**REGD. OFFICE:**

12<sup>th</sup> Floor, A-Wing, Prestige Polygon

No. 471, Anna Salai, Nandanam

Chennai - 600035

Contact : +91-44-4007 4800

**Resolution No.**

1. To approve reclassification of authorized share capital of the Company and consequent alteration of the Memorandum of Association of the Company
2. To approve direct route for the implementation of Credavenue Private Limited Employee Stock Option Plan 2022
3. To consider and approve Credavenue Employee Stock Option Plan 2022 and grant of Employees Stock Options to eligible employees
4. To approve grant of option to identified employees, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant of option
5. To approve the grant of option to identified employees of the subsidiary company
6. To approve issue and allotment of equity shares to eligible employees of the subsidiary company(ies) under the Credavenue ESOP 2022
7. To approve issue and allotment of fully paid up Compulsorily Convertible Preference Shares on Private Placement.
8. To approve issue and allotment of partly paid-up Optionally Convertible Redeemable Preference Shares on Private Placement to Mr. Gaurav Kumar, Promoter & Managing Director of the Company

Affix Revenue  
Stamp

Signed this..... day of..... 20....

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.



CredAvenue

Route map:



**CREDAYENUE PRIVATE LIMITED**

CIN - U72900TN2020PT0137251

[www.credavenue.com](http://www.credavenue.com)

**REGD. OFFICE:**

12<sup>th</sup> Floor, A-Wing, Prestige Polygon,  
No. 471, Anna Salai, Nandanam  
Chennai - 600035  
Contact : +91-44-4007 4800