
NOTICE IS HEREBY GIVEN THAT FIFTEENTH (15TH) EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF AUXILO FINSERVE PRIVATE LIMITED WILL BE HELD AT A SHORTER NOTICE ON MONDAY, 15TH JULY, 2024 AT 4:00 PM THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS AND THE VENUE OF THE MEETING SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY SITUATED AT OFFICE NO. 63, 6TH FLOOR, KALPATARU SQUARE, KONDIVITA ROAD, ANDHERI EAST, MUMBAI 400059 TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

1. TO APPROVE THE ISSUANCE OF COMPULSORILY CONVERTIBLE PREFERENCE SHARES (“CCPS”) AND EQUITY SHARES THROUGH PREFERENTIAL ALLOTMENT ON PRIVATE PLACEMENT BASIS

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

“RESOLVED THAT pursuant to: (i) the applicable provisions of Sections 42, 55, 62, 179 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (hereinafter referred to as the “**Act**”), (ii) in accordance with provisions of the memorandum and articles of association of the Company, as amended, and (iii) the Foreign Exchange Management Act, 1999; (iv) the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019; and (v) any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs, or Reserve Bank of India or any other statutory or regulatory authority, in each case to the extent applicable and including any statutory amendments(s), modification(s) or re-enactment(s) thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) imposed by any other regulatory authorities and which may be accepted by the board of directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include any duly constituted / to be constituted committee of directors thereof to exercise its powers including powers conferred under this resolution), the approval of the shareholders of the Company be and is hereby accorded to the Company to create, offer and issue Series A1 compulsorily convertible preference shares (“**Series A1 CCPS**”) and equity shares of the Company (collectively referred to as the “**Securities**”) to Trifecta Leaders Fund-I, Xponentia Opportunities Fund-II and Jade Inclusion Limited (each individually referred to as, an “**Investor**” and collectively as, the “**Investors**”), as per the particulars set out below, on preferential basis through private placement for cash consideration, in one or more tranches, in accordance with applicable laws:

Sr. No.	Name and address of the Investor	Type of Securities	No. of Securities	Issue Price per security (in INR)	Total Subscription Amount Payable (in INR)
1.	Trifecta Leaders Fund – I Address: 45, First Floor, Navjivan Vihar, New Delhi – 110017	Series A1 CCPS	24,56,058	58.04	14,25,49,606.32
2.	Xponentia Opportunities Fund-II Address: 201-B, 2nd Floor, Sarjan Plaza, Dr. Annie Besant Road, Worli, Mumbai – 400 018	Series A1 CCPS	25,48,739	58.04	14,79,28,811.56
3.	Jade Inclusion Limited c/o. Axis Fiduciary Ltd, 2nd Floor, The Axis, 26 Cybercity, Ebene 72201, Mauritius	Equity Shares	10	58.04	249,99,99,985.68
		Series A1 CCPS	4,30,73,732	58.04	

RESOLVED FURTHER THAT the terms of the Series A1 CCPS proposed to be issued by the Company shall be as set out in the explanatory statement to this resolution.

RESOLVED FURTHER THAT the consent of the shareholders of the Company is hereby accorded to record the name and details of the Investors in Form No. PAS-5, and issue a Private Placement Offer cum Application Letter in Form No. PAS-4, to the Investors for inviting them to subscribe to the Securities in accordance with the provisions of the Act.

RESOLVED FURTHER THAT Mr. Neeraj Saxena, Managing Director & CEO or Mr. Harsha Saxena, Chief Financial Officer or Ms. Deepika Thakur Chauhan, Company Secretary of the Company be and is hereby severally authorized to on behalf of the Company do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation: (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Securities to be allotted to the Investors for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue, as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Securities, (ii) filing requisite documents with the Ministry of Corporate Affairs and other applicable regulatory authorities, (iii) filing of requisite documents with the depositories, (iv) to resolve and settle any questions and difficulties that may arise pursuant to the issue of Securities, (v) issue and allotment of the Securities, and (vi) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing resolution.

RESOLVED FURTHER THAT Mr. Neeraj Saxena, Managing Director & CEO or Mr. Harsha Saksena, Chief Financial Officer or Ms. Deepika Thakur Chauhan, Company Secretary of the Company be and is hereby severally authorised to delegate all or any of the powers conferred upon them by these resolutions, as they may deem fit in their absolute discretion, to any one or more officer(s) or employee(s) or director(s) to give effect to these resolutions.

RESOLVED FURTHER THAT Mr. Neeraj Saxena, Managing Director & CEO or Mr. Harsha Saksena, Chief Financial Officer or Ms. Deepika Thakur Chauhan, Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution, and that all actions taken by the Board in connection with any matter(s) referred to contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the copies of the foregoing resolutions, certified to be true by Managing Director & CEO or Chief Financial Officer or Company Secretary of the Company may be furnished to any person(s) as may be required.”

**BY ORDER OF THE BOARD
FOR AUXILO FINSERVE PRIVATE LIMITED**

Sd/-

Deepika Thakur Chauhan
Company Secretary

Registered Address: Office No. 63, 6th Floor,
Kalpataru square, Kondivita Road, Andheri East,
Mumbai – 400 059

Date: 15th July, 2024
Place: Mumbai

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of item no. 1 is annexed herewith and forms part of the notice.
2. The Ministry of Corporate Affairs (MCA), vide its Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2022, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021, Circular No. 03/2022 dated May 05, 2022, General Circular 10/2022 dated 28th, December, 2022 and General Circular 09/2023 dated 25th September, 2023 (“**MCA Circulars**”) and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
3. In line with the aforesaid MCA Circular, the Notice of this EGM is being sent to Members only through electronic mode to their emails registered with the Company.
4. Pursuant to MCA Circular, the Members shall be provided with the facility to join the Extra Ordinary General Meeting (EGM) through VC mode. Members may access the same 15 minutes before the scheduled time and shall be kept open until 15 minutes after the scheduled time.
5. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. Since this EGM is being held through VC / OAVM pursuant to the MCA circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the EGM and hence the proxy form and attendance slip are not annexed hereto.
6. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e 15th July, 2024 only shall be entitled attend and vote at the EGM
8. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a scanned copy of the board resolution / partners resolution authorizing such a representative to attend and vote on their behalf at the meeting. The said Resolution/Authorization should be sent electronically through their registered email address to the compliance@auxilo.com
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.auxilo.com.
10. Since the EGM will be held through VC/OAVM Facility, hence the Route Map of the EGM Venue is not annexed to this notice.

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

Item 1: To approve issuance of Compulsorily Convertible Preference Shares and Equity Shares through Preferential Allotment on Private placement basis

The shareholders are requested to note that in accordance with its business plans, and pursuant to the terms of the Share Subscription Agreement dated 15 July, 2024 executed amongst the Company and Jade Inclusion Limited, Trifecta Leaders Fund -I and Xponentia Opportunities Fund-II the Company is required to issue and offer Series A1 compulsorily convertible preference shares (**Series A1 CCPS**) and equity shares of the Company (collectively referred to as, the “**Securities**”) to Trifecta Leaders Fund-I, Xponentia Opportunities Fund-II and Jade Inclusion Limited (each individually referred to as, an “**Investor**” and collectively as, the “**Investors**”). The shareholders of the Company are requested to approve the offer and issuance of Securities to the Investors, in one or more tranches, in the manner set out below:

Sr. No.	Name and address of the Investor	Type of Securities	No. of Securities	Issue Price per security (in INR)	Total Subscription Amount Payable (in INR)
1.	Trifecta Leaders Fund – I Address: 45, First Floor, Navjivan Vihar, New Delhi – 110017	Series A1 CCPS	24,56,058	58.04	14,25,49,606.32
2.	Xponentia Opportunities Fund-II Address: 201-B, 2nd Floor, Sarjan Plaza, Dr. Annie Besant Road, Worli, Mumbai – 400 018	Series A1 CCPS	25,48,739	58.04	14,79,28,811.56
3.	Jade Inclusion Limited c/o. Axis Fiduciary Ltd, 2nd Floor, The Axis, 26 Cybercity, Ebene 72201, Mauritius	Equity Shares Series A1 CCPS	10 4,30,73,732	58.04 58.04	249,99,99,985.68

The terms of the Series A1 CCPS proposed to be issued by the Company have been set out in the Annexure to this explanatory statement.

In terms of the provisions of Sections 42, 55, 62, 179 and other applicable provisions, if any, of the Companies Act, 2013 (**Act**) and rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, any issue of securities on private placement basis requires the approval of shareholders of the Company by way of a special resolution.

Necessary information/ details in respect of the proposed private placement/ preferential allotment in terms of Section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended are as under:

(a) Particulars of the offer including date of passing of Board Resolution	1. Compulsorily Convertible Preference Shares (“CCPS”) of face value INR 10/- (Indian Rupees Ten Only) each at a premium of INR 48.04/- (Indian Rupees Forty Eight and Four Paise);			
	2. Equity Shares of face value INR 10/- (Indian Rupees Ten Only) each at a premium of INR 48.04/- (Indian Rupees Forty Eight and Four Paise) as detailed below:			
	A. To Trifecta Leaders Fund – I:			
	Type of Securities	No. of Securities	Issue Price per security (in INR)	Total Subscription Amount Payable (in INR)
	Series A1 CCPS	24,56,058	58.04	14,25,49,606.32
	B. To Xponentia Opportunities Fund-II:			
	Type of Securities	No. of Securities	Issue Price per security (in INR)	Total Subscription Amount Payable (in INR)
	Series A1 CCPS	25,48,739	58.04	14,79,28,811.56
	C. To Jade Inclusion Limited:			
	Type of Securities	No. of Securities	Issue Price per security (in INR)	Total Subscription Amount Payable (in INR)
Equity Shares	10	58.04	249,99,99,985.68	
Series A1 CCPS	4,30,73,732	58.04		
Approved by the Board of Directors vide their resolution dated 15 July, 2024.				

(b) Kinds of securities offered and the price at which security is being offered	<p>1. Compulsorily Convertible Preference Shares (“CCPS”) of face value INR 10/- (Indian Rupees Ten Only) each at a premium of INR 48.04/- (Indian Rupees Forty Eight and Four Paise);</p> <p>2. Equity Shares of face value INR 10/- (Indian Rupees Ten Only) each at a premium of INR 48.04/- (Indian Rupees Forty Eight and Four Paise) as detailed below:</p> <p>A. To Trifecta Leaders Fund – I:</p> <table border="1" data-bbox="521 569 1360 785"> <thead> <tr> <th>Type of Securities</th> <th>No. of Securities</th> <th>Issue Price per security (in INR)</th> <th>Total Subscription Amount Payable (in INR)</th> </tr> </thead> <tbody> <tr> <td>Series A1 CCPS</td> <td>24,56,058</td> <td>58.04</td> <td>14,25,49,606.32</td> </tr> </tbody> </table> <p>B. To Xponentia Opportunities Fund-II:</p> <table border="1" data-bbox="521 911 1360 1094"> <thead> <tr> <th>Type of Securities</th> <th>No. of Securities</th> <th>Issue Price per security (in INR)</th> <th>Total Subscription Amount Payable (in INR)</th> </tr> </thead> <tbody> <tr> <td>Series A1 CCPS</td> <td>25,48,739</td> <td>58.04</td> <td>14,79,28,811.56</td> </tr> </tbody> </table> <p>C. To Jade Inclusion Limited:</p> <table border="1" data-bbox="521 1188 1360 1493"> <thead> <tr> <th>Type of Securities</th> <th>No. of Securities</th> <th>Issue Price per security (in INR)</th> <th>Total Subscription Amount Payable (in INR)</th> </tr> </thead> <tbody> <tr> <td>Equity Shares</td> <td>10</td> <td>58.04</td> <td rowspan="2">249,99,99,985.68</td> </tr> <tr> <td>Series A1 CCPS</td> <td>4,30,73,732</td> <td>58.04</td> </tr> </tbody> </table> <p>Justification for the issue price - As per the valuation report dated 15 July, 2024 is enclosed.</p>	Type of Securities	No. of Securities	Issue Price per security (in INR)	Total Subscription Amount Payable (in INR)	Series A1 CCPS	24,56,058	58.04	14,25,49,606.32	Type of Securities	No. of Securities	Issue Price per security (in INR)	Total Subscription Amount Payable (in INR)	Series A1 CCPS	25,48,739	58.04	14,79,28,811.56	Type of Securities	No. of Securities	Issue Price per security (in INR)	Total Subscription Amount Payable (in INR)	Equity Shares	10	58.04	249,99,99,985.68	Series A1 CCPS	4,30,73,732	58.04
Type of Securities	No. of Securities	Issue Price per security (in INR)	Total Subscription Amount Payable (in INR)																									
Series A1 CCPS	24,56,058	58.04	14,25,49,606.32																									
Type of Securities	No. of Securities	Issue Price per security (in INR)	Total Subscription Amount Payable (in INR)																									
Series A1 CCPS	25,48,739	58.04	14,79,28,811.56																									
Type of Securities	No. of Securities	Issue Price per security (in INR)	Total Subscription Amount Payable (in INR)																									
Equity Shares	10	58.04	249,99,99,985.68																									
Series A1 CCPS	4,30,73,732	58.04																										
(c) Basis or justification for the price (including premium, if any) at which the offer or	<p>The price of Equity Share has been determined based on Discounted Cash Flow (DCF) Method, the price of Equity Share arising after conversion of Series A1 CCPS has been determined using Discounted Cash Flow (DCF) Method and price of Series A1 CCPS of the Company has been determined based on Discounted Cash Flow (DCF) Method.</p>																											

	invitation is being made	The valuation report issued by the Registered Valuer on 15 July, 2024 with relevant date as on 31 st May 2024 is enclosed. The report on valuation of the equity shares shall be available for inspection at the registered office of the Company. The said price is considered to be fair and reasonable as a minimum price by the Board.
(d)	Name and address of the valuer who performed valuation	Name: M/s. Mandhana & Associates, Chartered Accountants Registration No. IBBI/RV/06/2020/13124 Address: 702(L), Hubtown Solaris, NS Phadke Marg, Opposite Teli Gully, Andheri (East). Mumbai- 400069
(e)	Amount which the Company intends to raise by way of such securities	Upto Rs. 280 Crore
(f)	(i) Material terms of raising such securities	The terms of the Series A1 CCPS being issued under this offer letter are as set out in Annexure hereof.
	(ii) Proposed time schedule	The allotment of the Securities shall be completed on or before sixty (60) days from receipt of application money for securities as per Section 42(6) of the Act.
	(iii) Purposes or objects of offer	Augmenting the Company's capital base to meet its future capital requirements arising out of the growth of business and assets.
	(iv) Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	Nil
	(v) Principal terms of assets charged as securities	Not applicable

Necessary information / details in respect of the proposed private placement/ preferential allotment in terms of Sections 62 the Act, read with the Companies (Share Capital and Debentures) Rules, 2014 as amended are as under:

(a)	The objects of the Issue	Augmenting the Company's capital base to meet its future capital requirements arising out of the growth of business and assets.			
(b)	The total number of shares or other securities to be issued	1. Compulsorily Convertible Preference Shares (CCPS) of face value INR 10/- (Indian Rupees Ten Only) each at a premium of INR 48.04/- (Indian Rupees Forty Eight and Four Paise); 2. Equity Shares of face value INR 10/- (Indian Rupees Ten Only) each at a premium of INR INR 48.04/- (Indian Rupees Forty Eight and Four Paise); each, as detailed below: A. To Trifecta Leaders Fund – I:			
		Type of Securities	No. of Securities	Issue Price per security (in INR)	Total Subscription Amount Payable (in INR)
		Series A1 CCPS	24,56,058	58.04	14,25,49,606.32
		B. To Xponentia Opportunities Fund-II:			
		Type of Securities	No. of Securities	Issue Price per security (in INR)	Total Subscription Amount Payable (in INR)
		Series A1 CCPS	25,48,739	58.04	14,79,28,811.56
		C. To Jade Inclusion Limited:			
		Type of Securities	No. of Securities	Issue Price per security (in INR)	Total Subscription Amount Payable (in INR)
		Equity Shares	10	58.04	249,99,99,985.68
		Series A1 CCPS	4,30,73,732	58.04	
Justification for the issue price - As per the valuation report dated 15 July, 2024 is enclosed.					

(c)	The price or price band at / within which the allotment is proposed	<ol style="list-style-type: none"> Compulsorily Convertible Preference Shares (CCPS) of face value INR 10/- (Indian Rupees Ten Only) each at a premium of INR 48.04/- (Indian Rupees Forty Eight and Four Paise); and Equity Shares of face value INR 10/- (Indian Rupees Ten Only) each at a premium of INR 48.04/- (Indian Rupees Forty Eight and Four Paise)
(d)	Basis on which the price has been arrived at along with report of the registered valuer	<p>The price of Equity Share arising after conversion of Series A1 CCPS has been determined using Discounted Cash Flow (DCF) Method.</p> <p>The price of Equity Share has been determined using Discounted Cash Flow (DCF) Method.</p> <p>The valuation report issued by the Registered Valuer on 15 July, 2024 with relevant date as on 31st May 2024 is enclosed.</p>
(e)	Relevant date with reference to which the price has been arrived at	The relevant date with reference to which the price has been arrived at is as on 31 st May 2024.
(f)	The class or classes of persons to whom the allotment is proposed to be made	Non- Promoter
(g)	The intention of promoters, directors or key managerial personnel to subscribe to the offer	The directors, promoters and key managerial personnel do not intend to subscribe to this private placement offer.
(h)	The proposed time within which the allotment shall be completed	The allotment of the Securities shall be completed on or before sixty (60) days from receipt of application money for securities as per Section 42(6) of the Act.
(i)	The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	<p>Proposed Allottee:</p> <ol style="list-style-type: none"> Trifecta Leaders Fund – I; Xponentia Opportunities Fund-II; and Jade Inclusion Limited. <p>Post-allotment Share Capital of the Company:</p> <p>The proposed allotment of Securities shall be made to</p> <ol style="list-style-type: none"> Trifecta Leaders Fund - I, which shall hold, 5.19% of the paid up share capital; Xponentia Opportunities Fund-II, which shall hold, 5.39% of the paid up share capital; and Jade Inclusion Limited, which shall hold, 8.00% of the paid up share capital.

		<i>Note: Aforementioned % shareholding is on a non-dilutive basis and does not include any outstanding options issued under the Company employees' stock option plan.</i>
(j)	The change in control, if any, in the Company that would occur consequent to the preferential offer	There will be no change in control consequent to private placement.
(k)	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	During the current financial year 2024-25, the Company has not issued any number of securities by way of preferential allotment.
(l)	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not applicable. The allotment of the Securities is proposed be made for cash consideration.
(m)	The pre issue and post issue shareholding pattern of the Company in the following format	

S. No.	Category	Pre-issue				Post-issue			
		No. of shares held		% of share holding		No. of shares held		% of share holding	
		Equity	Preference	Equity	Preference	Equity	Preference	Equity	Preference
A	Promoters' Holding								
1	Indian								
	Individual								
	Bodies corporate	16,52,92,000		33.72	-	16,52,92,000	-	30.70	
	Sub-total								
2	Foreign Promoters								
	Sub-total (A)	16,52,92,000		33.72	-	16,52,92,000	-	30.70	
B	Non-promoters' holding								
1	Institutional Investors								

2	Non-institutional Investors								
3	Private corporate bodies								
4	Director and relatives	83,54,078		1.70		83,54,078		1.55	
5	Indian public	18,14,137		0.36		18,14,137		0.34	
6	Others [including Non-resident Indians (NRIs)]/Bank	20,16,15,820	93,78,762	41.13	1.91	20,16,15,820	93,78,762	37.45	1.74
7	Alternate Investment Funds	25,015	10,37,55,383	0.01	21.17	25,015	10,87,60,180	-	20.20
8	Foreign Company	-	-			10	4,30,73,732	0	8.00
	Sub-total (B)	21,18,09,050	11,31,34,145	43.20	23.08	21,18,09,060	16,12,12,674	39.35	29.95
	GRAND TOTAL	37,71,01,050	11,31,34,145	76.92	23.08	37,71,01,060	16,12,12,674	70.05	29.95

The documents referred to in this notice and explanatory statement are open for inspection by the shareholders at the registered office of the Company on all working days from 15th July, 2024 to 15th July, 2024 during the working hours of the Company.

Therefore, the consent of the shareholders is being sought by way of a special resolution to issue the Securities to the Investors in accordance with the provisions of the Act, as amended, and any other applicable laws.

None of the directors, key managerial personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in passing the aforesaid resolution except to the extent of their directorship and respective interest as shareholders of the Company.

Your Directors, therefore, recommend the Special Resolution, as set forth at Item No. 1 of this Notice, for the approval of the Members.

**BY ORDER OF THE BOARD
FOR AUXILO FINSERVE PRIVATE LIMITED**

Sd/-

Deepika Thakur Chauhan
Company Secretary

Registered Address: Office No. 63, 6th Floor,
Kalpataru square, Kondivita Road, Andheri East,
Mumbai – 400 059

Date: 15th July, 2024

Place: Mumbai

ANNEXURE

1. NATURE

Each Series A1 CCPS shall be a non-cumulative, compulsorily, and fully convertible preference share having a face value of INR 10 (Indian Rupees Ten).

2. TITLE AND TRANSFER

- (a) The Company shall at all times, so long as any Series A1 CCPS are outstanding, maintain at its registered office a register of members and enter in such register, names and addresses of Persons holding the Series A1 CCPS for the time being and the number of Series A1 CCPS held by such Person and other particulars required pursuant to Applicable Law.
- (b) The Series A1 CCPS shall be transferable, subject to the transfer restrictions set out in clause 8 (*Share Transfer and Transfer Restrictions*) of the Amended and Restated SHA. A Series A1 CCPS may not be transferred in part.

3. VOTING RIGHTS

The Series A1 CCPS shall carry voting rights on an as if converted basis and the provisions of Section 47 of the Act shall not apply in respect of the Series A1 CCPS.

4. DIVIDEND

- (a) The holder of each Series A1 CCPS shall be entitled to a non-cumulative preferential dividend equal to at the rate of 0.001% (zero point zero zero one per cent) for all Series A1 CCPS, payable to such holder if and when dividend is declared by the Board.
- (b) The holder of each Series A1 CCPS shall be entitled to participate in any further dividends that are declared by the Board on the Equity Shares, *pro-rata* basis to its shareholding in the Share Capital, and such dividend shall be paid simultaneously with the dividend paid to the holders of Equity Shares.
- (c) The payment of any dividend to the Series A1 CCPS holders shall be subject to necessary Tax withholding by the Company, as per the Applicable Law.

5. CONVERSION OF THE SERIES A1 CCPS

- (a) Each holder of the Series A1 CCPS shall have the right to convert all or part of the Series A1 CCPS held by it into Equity Shares (“**Conversion Shares**”) at the then applicable Conversion Price (*defined below*), on any date that such holder may elect (“**Conversion Date**”), by delivery of a prior written notice of at least 15 (fifteen) days to the Company.
- (b) Subject to Applicable Law, each Series A1 CCPS shall compulsorily convert into the Conversion Shares at the then applicable Conversion Price (*defined below*) on: (i) the expiry of 20 (twenty) years from the date of issuance of such Series A1 CCPS; or (ii) in connection with an IPO (as defined in the Amended and Restated SHA), the last permissible date under Applicable Law prior to listing of the Equity Shares of the Company; (iii) admission of the corporate insolvency resolution process of the Company, under the provisions of the Insolvency and Bankruptcy Code, 2016; and (iv) immediately prior to conversion of the Company from a private company to a public company under the Act

- (c) No fractional Equity Shares shall be issued upon the conversion of any Series A1 CCPS, and the number of Equity Shares to be issued shall be rounded up to the nearest whole Equity Share.
- (d) Subject to Applicable Law, each Series A1 CCPS shall convert into 1 (one) Equity Share at an effective price of INR 58.04 (Indian Rupees Fifty Eight point Zero Four) (“Conversion Price”). Provided that the Conversion Price (and the number of Conversion Shares to be issued in lieu of each Series A1 CCPS) shall be subject to the anti-dilution adjustment in accordance with clause 7.3 (Anti-Dilution Rights) and schedule 8A (Anti-Dilution Adjustment) of the Amended and Restated SHA.
- (e) Taxes payable as a consequence of conversion of Series A1 CCPS to Equity Shares, if any, shall be borne solely and exclusively by the Series A1 CCPS holders.

6. WINDING-UP AND REPAYMENT OF CAPITAL

The provisions of Section 43 of the Act shall not apply to the Series A1 CCPS. On any winding up or repayment of capital by the Company, the holders of the Series A1 CCPS shall participate in the proceeds of such winding up or repayment *pari passu* with the holders of Equity Shares and the Series A CCPS.

7. MISCELLANEOUS

- (a) The Company shall at all times reserve and maintain such authorized capital, as is sufficient for the conversion of all the Series A1 CCPS held by its holder into Equity Shares; and if at any time the authorized Share Capital is insufficient to effect the conversion of all the then outstanding Series A1 CCPS, the Company will take such corporate action as may be necessary to increase its authorized capital by the proper amount to permit full conversion of the Series A1 CCPS, including, without limitation, obtaining the requisite Shareholder approval for any necessary amendment to its Charter Documents.
- (b) If at any time there occurs a recapitalisation or reclassification or other Adjustment Event (as defined in the Amended and Restated SHA) of the Equity Shares of the Company (including any reclassification in connection with a consolidation or merger in which the Company is the continuing corporation), then the number of Equity Shares that each Series A1 CCPS converts into and the Conversion Price shall be adjusted accordingly in a manner that each holder of Series A1 CCPS receives such number of Equity Shares that such holder would have been entitled to receive immediately after occurrence of any such recapitalisation, reclassification, or other Adjustment Event (including any reclassification in connection with a consolidation or merger in which the Company is the continuing corporation), had the conversion of the Series A1 CCPS occurred immediately prior to the occurrence of such recapitalisation, reclassification, or other Adjustment Event (including any reclassification in connection with a consolidation or merger in which the Company is the continuing corporation).
- (c) The Series A1 CCPS shall be governed by and construed in accordance with the laws of India.
- (d) The holders of Series A1 CCPS shall have the rights set out under the Amended and Restated Shareholders’ Agreement as amended from time to time and under Applicable Law.