



NOTICE IS HEREBY GIVEN THAT THE 3<sup>RD</sup> (FY2024-25) EXTRA ORDINARY GENERAL MEETING OF NAMDEV FINVEST PRIVATE LIMITED ("COMPANY") WILL BE HELD ON WEDNESDAY, 26<sup>TH</sup> MARCH 2025 AT 10:30 AM AT THE REGISTERED OFFICE OF THE COMPANY AT S-1, S-7-8, SHREE NATH PLAZA, SECOND FLOOR, NEER SAGAR MARKET, BHANKROTA, JAIPUR 302026.

**TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:**

**1. OFFER AND ISSUANCE OF PRE – SERIES C COMPULSORILY CONVERTIBLE PREFERENCE SHARES ("PRE – SERIES C CCPS") BY WAY OF PRIVATE PLACEMENT**

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

**"RESOLVED THAT** pursuant to Section 23, Section 42, Section 55 and Section 62(1)(c) and all other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 9 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time and any other rules framed thereunder (including any statutory modifications, enactments, or re-enactments thereof for the time being in force), subject to Memorandum of Association and Articles of Association of the Company, the Foreign Exchange Management Act, 1999 and rules, regulations, notifications, circulars, issued thereunder and in accordance with other applicable rules, notifications, guidelines issued by the Government of India, Reserve Bank of India and subject to such other approvals, consents, permissions, or sanctions of Government of India, Reserve Bank of India and other India/ Overseas appropriate authorities, institutions or bodies and subject to such terms and conditions, stipulations, alterations, amendments, modifications or variations, as may be prescribed by any of them in granting such approvals, consents, permissions, or sanctions, the consent of the members of the Company be and is hereby accorded to issue up to 8,69,564 (Eight lakhs Sixty Nine Thousand Five Hundred and Sixty Four Only) Pre – Series C Compulsorily Convertible Preference Shares ("Pre – Series C CCPS") of Rs. 10/- (Rupees Ten only), each at premium of Rs. 220/- (Rupees Two Hundred Twenty only) to the following investors ("Investors") by way of preferential offer through Private Placement on the terms and conditions as set out in the Annexure I

S. No.	NAME OF THE INVESTOR	NO. OF PRE - SERIES C CCPS	SUBSCRIPTION AMOUNT (IN INR)
1.	Yukti Securities Private Limited	4,34,782	INR 9,99,99,860/-
2.	Silverstone Capital Advisors Private Limited	2,17,391	INR 4,99,99,930/-
3.	LC Nueva Momentum Fund 1	2,17,391	INR 4,99,99,930/-
TOTAL		8,69,564	INR 19,99,99,720/-

**RESOLVED FURTHER THAT** the particulars required to be disclosed as per Rule 9(2) of the Companies (Share Capital and Debentures) Rules, 2014 pursuant to the issuance of aforesaid Pre Series C CCPS are set out below. Pre – Series C CCPS shall:

- a) Carry a dividend at the rate of 0.001% (point zero zero one percent) per year and the payment of the dividend shall be on cumulative basis, as detailed in the **Annexure I**,
- b) Have priority with respect to payment of dividend or repayment of capital vis-à-vis equity shares,
- c) Participate in surplus fund, assets and profits, on winding up as per the terms and conditions laid down in the **Annexure I**,
- d) be compulsorily convertible into such number of equity shares of the Company as per the terms and conditions laid down in the **Annexure I**, and
- e) Shall carry voting rights on an as-if-converted basis and such other terms as set out in **Annexure I**.

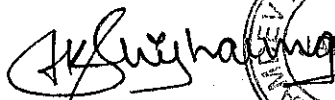
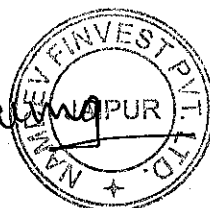
**RESOLVED FURTHER THAT** pursuant to Section 42 read with Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014, the consent of the members be and is hereby accorded to issue draft private placement offer cum application letter in Form PAS – 4 in relation to the proposed issuance of such number of Pre – Series C CCPS to the Investors at the price set forth in the table above, along with all relevant annexures and the application form annexed thereto (“**Private Placement Offer Letter**”), tabled before the meeting, duly initialled by the Chairman for the purpose of identification, to be issued to the aforesaid investors and any director of the Company be and is hereby authorised to issue the Private Placement Offer Letters to the Investors for the issuance of Pre – Series C CCPS.

**RESOLVED FURTHER THAT** pursuant to Section 42(7) read with Rule 14(3) of Companies (Prospectus and Allotment of Securities) Rules, 2014, the consent of the members of the Company be and is hereby accorded to record the list of persons to whom the Private Placement Offer Letter is to be sent for the issue of Pre – Series C CCPS and the draft record of private placement in Form No. PAS – 5 as placed before the members be and is hereby approved and any director of the Company be and is hereby authorised to finalise, record and sign Form No. PAS-5.

**RESOLVED FURTHER THAT** each director of the Company and Company Secretary of the Company be and are hereby severally authorized to do all such acts and deeds as may be necessary to give effect to this resolution, to finalize, amend, issue Private Placement Offer Letters and file any forms (including form FC-GPR), returns, applications with the Registrar of Companies/ the Ministry of Corporate Affairs (including Form MGT-14 and Form PAS-3) / the Reserve Bank of India and / or any other competent authority(ies) including representing the Company before such authorities, and to take all other steps which may be incidental, consequential, relevant or ancillary in connection with the issue.

**RESOLVED FURTHER THAT** each director of the Company and Company Secretary of the Company be and are hereby severally authorised to certify a copy of this resolution and issue the same to all concerned parties.

For **NAMDEV FINVEST PRIVATE LIMITED**

**NAME:**  
**DESIGNATION:**  
**MEMBERSHIP NO**

**SAKSHI SHARMA**  
**COMPANY SECRETARY**  
**25396**

**Date: 11<sup>th</sup> MARCH, 2025**  
**Place: JAIPUR, INDIA**

**Note:-**

1. Any member entitled to attend and vote may attend and vote either by himself / herself or through proxies appointed *vide* Form MGT 11 and the proxies need not be a member of the Company and the proxies, in order to be valid should deposit Form MGT 11, atleast 24 hours before from the time for holding the meeting.
2. The member/proxies should bring their attendance slip, sent herewith, duly filled in, for attending the meeting.
3. Pursuant to Section 113 of the Companies Act, 2013, if a body corporate is a member of the Company, it may authorize a person by resolution of its Board to act as its representative at a meeting of a Company, then such a person shall be deemed to be a member present in person and counted for the purpose of quorum.
4. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 is attached herewith.
5. In case this general meeting is adjourned for want of quorum then adjourned meeting shall be conducted as per Section 103 of Companies Act, 2013 read with rules made there under.
6. Members are requested to bring their attendance slip along with their copy of notice to the meeting.
7. Particulars of venue including route map and prominent landmark for easy location is attached.

## EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

### ITEM NO.1

#### ISSUE OF PRE – SERIES C COMPULSORILY CONVERTIBLE CUMULATIVE PREFERENCE SHARES (“PRE SERIES C CCPS”) BY WAY OF PRIVATE PLACEMENT

The Company proposes to enter into a share subscription agreement (“Share Subscription Agreement”) with LC Nueva Momentum Fund 1 (“LC Nueva”), Yukti Securities Private Limited (“Yukti”) and Silverstone Capital Advisors Private Limited (“Silverstone”) (collectively referred to as “Investors”), Promoter Group and Company, pursuant to which the Investors will invest upto INR 19,99,99,720/- (Indian Rupee Nineteen Crores Ninety Nine Lakhs Ninety Nine Thousand Seven Hundred and Twenty) in lieu of issuance and subscription of Pre – Series C Compulsorily Convertible Preference Shares of the Company pursuant to the terms and conditions to be provided under the Share Subscription Agreement. Details of the same are set out below:

S. NO.	NAME OF THE INVESTOR	NO. OF PRE - SERIES C CCPS	SUBSCRIPTION AMOUNT (IN INR)
1.	Yukti Securities Private Limited	4,34,782	INR 9,99,99,860/-
2.	Silverstone Capital Advisors Private Limited	2,17,391	INR 4,99,99,930/-
3.	LC Nueva Momentum Fund 1	2,17,391	INR 4,99,99,930/-
TOTAL		8,69,564	INR 19,99,99,720/-

In terms of Section 23, Section 42, Section 55, Section 62 of the Companies Act, 2013 and the rules made thereunder, an issue of equity shares and preference shares by way of private placement requires approval of the shareholders by way of special resolution. Therefore, the Board of Directors of the Company (“Board”) recommends the resolution for the approval of the members.

A draft copy of the private placement offer letter in the prescribed form (Form PAS – 4) is kept open for the inspection of the members at the registered office of the Company on all working days during usual business hours until the conclusion of the Extra Ordinary General Meeting and also will be kept before the members at the place of the meeting.

#### NATURE OF INTEREST:

- None of the directors of the Company and key managerial persons are financially or otherwise concerned or interested in the resolution.
- None of the relatives of the directors and key managerial persons are financially or otherwise concerned or interested in the resolution.

#### DISCLOSURES:

1. With respect to private placement of Pre – Series C CCPS, the following disclosures are made further to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014:

1.	Particulars of the offer including date of passing of Board resolution	Up to 8,69,564 (Eight Lakhs Sixty Nine Thousand Five Hundred and Sixty Four) Pre – Series C Compulsorily Convertible Preference Shares (“Pre – Series C CCPS”).
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		11 <sup>th</sup> March, 2025
2.	Kinds of securities offered and the price at which security is being offered	Compulsorily Convertible Preference Shares
3.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Per the valuation report issued by Mr Sumit Dhadda dated 03rd February, 2025
4.	Name and address of valuer who performed valuation;	The valuation has been performed by Mr Sumit Dhadda, having IBBI registration no. IBBI/RV/14/2018/10160  <u>Address of the Registered Valuer:</u> 308, III Floor, Shree Mansion, Kamla Marg, C-Scheme, Jaipur
5.	Amount which the company intends to raise by way of such securities	Up to INR <b>19,99,99,720</b> (Indian Rupees Nineteen Crores Ninety Nine Lakhs Ninety Nine Thousand Seven Hundred and Twenty Only)
6.	Material terms of raising such securities, proposed time schedule, propose or objects of the offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principal terms of assets charged as securities	Enclosed as Annexure I

**2. The following disclosures are made pursuant to Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 with respect to the issue of the Pre – Series C CCPS:**

a)	the size of the issue and number of preference shares to be issued and nominal value of each share;	Up to 8,69,564 (Eight Lakhs Sixty Nine Thousand Five Hundred and Sixty Four) Pre – Series C Compulsorily Convertible Preference Shares (“Pre – Series C CCPS”).
b)	the nature of such shares i.e. cumulative or non - cumulative, participating or non - participating, convertible or non – convertible	Compulsorily Convertible Preference Shares
c)	the objectives of the issue;	For organic loan portfolio growth and expansion into newer geographies
d)	the manner of issue of shares;	Private Placement
e)	the price at which such shares are proposed to be issued;	The Pre – Series C CCPS are offered each at a price of INR 230/- including a premium of INR 220/-
f)	the basis on which the price has been arrived at;	The Pre – Series C CCPS are being offered each at a price of INR 230/- basis the valuation report issued by Mr. Sumit Dhadda dated 03 February, 2025
g)	the terms of issue, including terms and rate of dividend on each share, etc.;	Enclosed as Annexure I
h)	the terms of redemption, including the tenure of redemption, redemption of shares at premium and if	Not Applicable

	the preference shares are convertible, the terms of conversion;	
i)	the manner and modes of redemption;	Not Applicable
j)	the current shareholding pattern of the company;	Per Annexure II
k)	the expected dilution in equity share capital upon conversion of preference shares.	Enclosed as Annexure III

**1. The following disclosures are made pursuant to Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 with respect to the issue of the Pre – Series C CCPS:**

S. No	Particulars	Details												
a)	Objectives of the issue	For organic loan portfolio growth and expansion into newer geographies												
b)	Total number of shares or other securities to be issued	8,69,564 (Eight Lakhs Sixty Nine Thousand Five Hundred and Sixty Four) Pre – Series C Compulsorily Convertible Preference Shares (“ <b>Pre – Series C CCPS</b> ”), of face value of INR 10/- each and premium of Rs. 220/- each												
c)	The price or price band at /within which allotment is proposed	INR 230/- per Pre – Series C CCPS including premium of Rs. 220/- per share.												
d)	Basis on which the price has been arrived at along with report of the registered valuer	The Pre – Series C CCPS are being offered each at a price of INR 230/- basis the valuation report issued by Mr. Sumit Dhadda dated 03 <sup>rd</sup> February, 2025												
e)	Relevant date with reference to which the price has been arrived at	31 March 2024												
f)	The class or classes of persons to whom the allotment is proposed to be made	Pre – Series C CCPS are proposed to be issued to the following persons: 1. Yukti Securities Private Limited (Non – promoter, Body Corporate) 2. Silverstone Capital Advisors Private Limited (Non – promoter, Body Corporate) and 3. LC Nueva Momentum Fund 1 (Non – promoter, AIF)												
g)	Intention of the promoters, directors or key managerial personnel to subscribe to the offer	No promoters, directors, or key managerial personnel intend to subscribe to the offer												
h)	Proposed time within which the allotment shall be completed	The offer is valid for 12 months from the date of passing special resolution, subject to allotment of shares within 60 days from the date of receipt of share subscription/application money.												
i)	Names of proposed allottees and percentage of post preferential capital that may be held by them	<table> <tr> <th>S. No.</th><th>Name of the Investors</th><th>Percentage of Capital (Fully Diluted Basis)</th></tr> <tr> <td>1.</td><td>Yukti Securities Private Limited</td><td>0.95%</td></tr> <tr> <td>2.</td><td>Silverstone Capital Advisors Private Limited</td><td>0.48%</td></tr> <tr> <td>3.</td><td>LC Nueva Momentum Fund 1</td><td>1.09%</td></tr> </table>	S. No.	Name of the Investors	Percentage of Capital (Fully Diluted Basis)	1.	Yukti Securities Private Limited	0.95%	2.	Silverstone Capital Advisors Private Limited	0.48%	3.	LC Nueva Momentum Fund 1	1.09%
S. No.	Name of the Investors	Percentage of Capital (Fully Diluted Basis)												
1.	Yukti Securities Private Limited	0.95%												
2.	Silverstone Capital Advisors Private Limited	0.48%												
3.	LC Nueva Momentum Fund 1	1.09%												
j)	Change in control, if any, in the Company that would occur consequent to preferential offer.	Nil												
k)	Number of persons to whom allotment on preferential basis have already been	Allotment on preferential basis/private placement/rights issue has already been made as follows: Nil												

	made during the year, in terms of number of securities as well as price	<table><tr><th>S. No.</th><th>Number of securities / Shares allotted</th><th>Type of securities / Shares allotted</th><th>Face value of each security (in INR)</th><th>Face value of securities / Shares (in INR)</th><th>Preferential basis/private placement/ rights issue</th></tr><tr><td>1</td><td></td><td></td><td></td><td></td><td>Private Placement</td></tr><tr><td>2</td><td></td><td></td><td></td><td></td><td>Private Placement</td></tr></table>	S. No.	Number of securities / Shares allotted	Type of securities / Shares allotted	Face value of each security (in INR)	Face value of securities / Shares (in INR)	Preferential basis/private placement/ rights issue	1					Private Placement	2					Private Placement
S. No.	Number of securities / Shares allotted	Type of securities / Shares allotted	Face value of each security (in INR)	Face value of securities / Shares (in INR)	Preferential basis/private placement/ rights issue															
1					Private Placement															
2					Private Placement															
l)	Justification for allotment proposed to be made for consideration other than cash together with valuation report of registered valuer.	Not applicable																		
m)	Determination of price of resultant equity shares post conversion of preference shares into equity shares	As mentioned in Annexure I																		

	CATEGORY		PRE ISSUE		POST ISSUE	
			NO OF SHARES	% OF SHREHOLDING	NO OF SHARES	% OF SHREHOLDING
A	PROMOTERS HOLDING					
1	INDIAN					
	INDIVIDUAL	EQUITY SHARES	2,01,80,964	45.18%	2,01,80,964	44.32%
		PREFERENC E SHARES				
	BODIES CORPORATE	EQUITY SHARES				0.00%
		PREFERENC E SHARES				
	SUB TOTAL	EQUITY SHARES	2,01,80,964	45.18%	2,01,80,964	44.32%
		PREFERENC E SHARES				
2	FOREIGN PROMOTERS					
	SUB TOTAL (A)	EQUITY SHARES	2,01,80,964	45.18%	2,01,80,964	44.32%
		PREFEREN CE SHARES	0		0	

B	NON-PROMOTERS HOLDING					
1	INSTITUTIONAL INVESTORS					
2	NON-INSTITUTIONAL INVESTORS					
3	PRIVATE CORPORATE BODIES	EQUITY SHARES	0	0.00%	0	1.43%
		PREFERENC E SHARES	0		6,52,173	
4	DIRECTORS AND RELATIVES	EQUITY SHARES	1,92,200	0.43%	1,92,200	0.42%
		PREFERENC E SHARES				
5	INDIAN PUBLIC	EQUITY SHARES	42,94,573	9.62%	42,94,573	9.43%
		PREFERENC E SHARES				
6	Others – Alternate Investment Fund registered with SEBI	EQUITY SHARES	70,81,402	41.19%	70,81,402	40.88%
		PREFERENC E SHARES	1,13,16,219		1,15,33,610	
7	ESOP TO EMPLOYEES		15,99,164	3.58%	15,99,164	3.51%
	SUB TOTAL (B)	EQUITY SHARES	1,31,67,339	54.82%	1,31,67,339	55.68%
		PREFEREN CE SHARES	1,13,16,219		1,21,85,783	
	GRAND TOTAL (A+B)	EQUITY SHARES	3,33,48,303	100.00%	3,33,48,303	100.00%
		PREFEREN CE SHARES	1,13,16,219		1,21,85,783	
	TOTAL		4,46,64,522		4,55,34,086	

For NAMDEV FINVEST PRIVATE LIMITED

NAME:  
DESIGNATION:  
MEMBERSHIP NO

SAKSHI SHARMA  
COMPANY SECRETARY  
25396



Date: 11<sup>TH</sup> MARCH, 2025  
Place: JAIPUR, INDIA

**PROXY FORM**  
**MGT 11**

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

**CIN:** U65921RJ1997PTC047090

**Name of the Company:** Namdev Finvest Private Limited

**Registered Office:** S-1, S-7-8, Shree Nath Plaza, Second Floor, Neer Sagar Market, Bhankrota, Jaipur,  
Rajasthan, India - 302026

Name of the Member(s):

Registered address:

E-mail id :

Folio No. :

I / We, being the member(s) of \_\_\_\_\_ Equity Shares of the Company, hereby appoint

1. Name : \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him / her
2. Name : \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him / her
3. Name : \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him / her

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Extra-Ordinary General Meeting of the Company, to be held on Wednesday, 26<sup>th</sup> March, 2025 at 10:30 AM at the Registered Office of the At S-1, S-7-8, Shree Nath Plaza, Second Floor, Neer Sagar Market, Bhankrota Jaipur 302026, in respect of such resolutions set out in the Notice convening the meeting.

Signed this \_\_\_\_ day of \_\_\_\_

Signature of Proxy Holder(s)

Revenue  
Stamp

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**Note:** The proxy must be returned so as to reach the Registered Office of the Company not later than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a member of the Company.

**ATTENDANCE SLIP**

Folio No:

No. of Shares:

**NAMDEV FINVEST PRIVATE LIMITED**

**Registered Office:** S-1, S-7-8, Shree Nath Plaza, Second Floor, Neer Sagar Market, Bhankrota, Jaipur, Rajasthan, India - 302026

I/We hereby record my/our presence at the Extra-Ordinary Meeting of the Company being held on Wednesday, 26<sup>th</sup> March, 2025 at 10:30 AM at the Registered Office of the At S-1, S-7-8, Shree Nath Plaza, Second Floor, Neer Sagar Market, Bhankrota Jaipur 302026.

A. Name(s) of the Member:

1. Mr./Ms. ....

and Joint Holder(s)

2. Mr./Ms. ....

(in block letters)

3. Mr./Ms. ....

B. Address :

.....  
.....

C. Father's/Husband's

Name (of the Member) :

Mr.....

D. Name of Proxy

Mr./Ms. ....

\_\_\_\_\_  
Signature of the Proxy

\_\_\_\_\_  
Signature(s) of Member and Joint Holder(s)

**Note:** Please complete the Attendance slip and hand it over at the Registration Counter at the venue

**ANNEXURE I**  
**TERMS OF PRE-SERIES C CCPS**

Capitalized terms and expressions used in this Letter but not defined herein shall have the meaning ascribed to such terms and expressions in the SSA.

1. **Issue**
  - (a) Each Pre-Series C CCPS shall be a cumulative, mandatorily and fully convertible preference share.
  - (b) Each Pre-Series C CCPS will have a par value of INR 10/- (Indian Rupees Ten only).
  - (c) The Pre-Series C CCPS shall be compulsorily convertible into Equity Shares and shall not be redeemable.
2. **Transferability.** The Pre-Series C CCPS will be freely transferable in the manner specified in the Shareholders' Agreement and the Restated Articles of the Company.
3. **Dividends.** The holder of each Pre-Series C CCPS shall be entitled to cumulative preferential dividend at the rate of 0.001% (Zero point zero zero one percent) per year for all the Pre-Series C CCPS till such time that the Pre-Series C CCPS are outstanding. The Pre-Series C CCPS shall be participating preference shares and shall be entitled to participate in any dividend distribution to holders of Equity Shares on a Fully Diluted Basis.
4. **Conversion.**
  - (a) The holders of the Pre-Series C CCPS may convert the Pre-Series C CCPS in whole or part into Equity Shares at any time before 19 (Nineteen) years from the date of issuance of the same subject to the adjustments provided in paragraph 5 and paragraph 6 of this **SCHEDULE 6** and other terms and conditions of the Shareholders' Agreement. In the event the conversion of Pre-Series C CCPS entitles the holder of Pre-Series C CCPS to any fraction of an Equity Share, then such fraction shall be rounded up to the nearest whole number.
  - (b) The holders of Pre-Series C CCPS shall, at any time prior to 19 (Nineteen) years from the date of issuance of the same, be entitled to call upon the Company to convert all or any of the Pre-Series C CCPS by issuing a Notice to the Company with the details of the Pre-Series C CCPS sought to be converted. Immediately and no later than 7 (Seven) days from the receipt of such Notice, the Company shall issue Equity Shares in respect of the Pre-Series C CCPS sought to be converted. The record date of conversion of the Pre-Series C CCPS shall be deemed to be the date on which the holder of such Pre-Series C CCPS issues a Notice of conversion to the Company. The Pre-Series C CCPS, or any of them, if not converted earlier, shall automatically convert into Equity Shares at the then applicable conversion ratio: (i) on latest permissible date prior to the issue of Shares to the public in connection with the occurrence of an IPO under Applicable Law; or (ii) on the day following the completion of 19 (Nineteen) years from the date of issuance of the same.
  - (c) Subject to the adjustments provided in Paragraph 5 and Paragraph 6 of this **SCHEDULE 6** each Pre-Series C CCPS shall convert into such number of Equity Shares that is equal to the price paid by the holder of Pre-Series C CCPS towards subscription of the same divided by the conversion price, which shall initially be the same as the price paid by the relevant holder of the Pre-Series C CCPS towards subscription of the same. Accordingly, the initial conversion ratio for the Pre-Series C CCPS shall be 1:1. No fractional Shares shall be issued upon conversion of the Pre-Series C CCPS, and the number of Equity Shares to be issued shall be rounded up to the nearest whole number. Pursuant to adjustment provided in Paragraph 5 and

Paragraph 6 of this Part B of **SCHEDULE 6**, the aforesaid conversion price shall change and accordingly the aforesaid conversion ratio will also change.

**5. Adjustments.**

- (a) If, whilst any Pre-Series C CCPS remain capable of being converted into Equity Shares, the Company splits, sub-divides (stock split) or consolidates (reverse stock split) the Equity Shares into a different number of securities of the same class, the number of Equity Shares issuable upon a conversion of the Pre-Series C CCPS shall, subject to Applicable Law and receipt of requisite approvals, be proportionately increased in the case of a split or sub-division (stock split), and likewise, the number of Equity Shares issuable upon a conversion of the Pre-Series C CCPS shall be proportionately decreased in the case of a consolidation (reverse stock split).
- (b) If, whilst any Pre-Series C CCPS remain capable of being converted into Equity Shares, the Company makes or issues a dividend or other distribution of Equity Shares to the holders of Equity Shares then the number of Equity Shares to be issued on any subsequent conversion of Pre-Series C CCPS shall, subject to Applicable Law and receipt of requisite approvals, be increased proportionately and without payment of additional consideration therefor by the holders of Pre-Series C CCPS subject to non-receipt of dividend or other distribution of Equity Shares by the holders of Pre-Series C CCPS.
- (c) If the Company, by re-classification or conversion of Shares or otherwise, changes any of the Equity Shares into the same or a different number of Shares of any other class or classes, the right to convert the Pre-Series C CCPS into Equity Shares shall thereafter represent the right to acquire such number and kind of Shares as would have been issuable as the result of such change with respect to the Equity Shares that were subject to the conversion rights of the holder of Pre-Series C CCPS immediately prior to the record date of such re-classification or conversion.
- (d) The holders of Pre-Series C CCPS shall be entitled to the cumulative benefit of all adjustments referred to herein.

**6. Anti-Dilution.**

- (a) If at any time after the Closing Date, the Company issues to any Person any Shares in accordance with clause 5 (*Further Issue of Shares, Pre-Emptive Right and Anti-Dilution*) of the Shareholders' Agreement, other than: (i) any issue of Shares approved by the holder of Pre-Series C CCPS in respect of which the anti-dilution rights are expressly waived by the holder of Pre Series C CCPS in writing; or (ii) any employees stock option plan approved by the Board; or (iii) the issuance of Equity Shares pursuant to the conversion of any Dilution Instruments in accordance with the Transaction Documents, which is lower than the price per Pre-Series C CCPS paid by the holder of Pre-Series C CCPS (being the higher of the price paid by the holder of Pre Series C CCPS towards subscription of the Pre-Series C CCPS, as computed at the time of their respective investments in the Company and as adjusted for share combinations, consolidations, sub-divisions, share splits or the like), then the holder of Pre-Series C CCPS shall be entitled to anti-dilution protection on their Pre-Series C CCPS on broad based weighted average anti-dilution protection in accordance with schedule 6 of the Shareholders' Agreement. In such an event, the Company shall be bound to, and the members of the Promoter Group shall be bound to cooperate with the holder of Pre-Series C CCPS and the Company such that, the Company forthwith takes all necessary steps to either adjust the conversion ratio or issue additional Equity Shares to the holder of Pre-Series C CCPS.

- (b) The members of the Promoter Group further expressly agree that in the event any Person who invests in the Company is offered rights, including those relating to voting, dividends, Transfer of Shares, liquidation preference or further issues of Shares, that are more favourable to such Person than those offered to the holders of Pre-Series C CCPS, such holders of Pre-Series C CCPS will have the right to require the Promoter Group and the Company, and the members of the Promoter Group will ensure that the Pre-Series C CCPS are entitled to enjoy any and all such rights offered to such other Person, and the Parties agree to execute all such documents as are necessary to offer such additional rights to the holders of Pre-Series C CCPS provided that the relative rights of the holders of Pre-Series C CCPS in the Shareholders' Agreement will not be affected by this provision.

7. **Senior Rights.** The Pre-Series C CCPS issued to the holders of Pre-Series C CCPS shall rank *pari passu* with the holders of other preference shares in all respects including but not limited to voting rights, dividends and liquidation. The Company shall not and/or Promoter Group shall ensure that the Company does not grant any other current/potential investors any rights which are more favourable than those granted to the holders of Pre-Series C CCPS other than in accordance with the terms of the Shareholders' Agreement or with the prior written consent of a majority of the holders of the Pre-Series C CCPS on the basis of their inter-se shareholding. Upon conversion of the Pre-Series C CCPS, the Equity Shares issued or received by the holder of Pre-Series C CCPS shall and will rank *pari-passu* with other comparable Equity Shares of the Company, subject to the rights of the holder of Pre-Series C CCPS under the Shareholders' Agreement.
8. **Liquidation Preference.** The liquidation preference shall be in accordance with clause 11 (*Liquidation and Participation Preference*) of the Shareholders' Agreement.
9. **Registration rights.** The holders of Pre-Series C CCPS shall receive typical and customary registration rights, where available, in all global market(s) where the Company lists the Shares. Termination of the Transaction Documents shall not affect the obligation of the Company to provide registration rights to the holders of Pre-Series C CCPS.
10. **Meeting and Voting rights.** The holders of Pre-Series C CCPS shall be entitled to attend meetings of all Shareholders of the Company. The voting rights of holders of Pre-Series C CCPS shall be as per clause 4.24 (*Voting Arrangement*) of the Shareholders' Agreement.
11. **Conflict.** In the event of any conflict between these terms and the terms and conditions contained in the Transaction Documents, the terms and conditions in the Transaction Documents shall prevail.
12. **Governing Law.** The Pre-Series C CCPS shall be governed and construed in accordance with the laws of India.

## ANNEXURE -- II

### CURRENT SHAREHOLDING PATTERN

S. NO.	NAME OF SHAREHOLDER	CATEGORY	NO OF SHARES	SHAREHOLDING IN %
1	ABHIJEET	Angel	10,000	0.02%
2	ABHISHEK BETALA	Angel	3,500	0.01%
3	ABHISHEK RATHI	Angel	3,80,844	0.88%
4	AMITA SOOD	Angel	15,080	0.03%
5	ARA INVESTMENT through Ms. ANITHA TICKAMCHAND	Angel	6,85,540	1.58%
6	ARTHI	Angel	8,000	0.02%
7	BALA DEVI	Angel	1,00,000	0.23%
8	BASU KANWAR	Angel	1,000	0.00%
9	BINA KANWAR	Angel	80,794	0.19%
10	HARSHVERDHAN RAGHU & SHILPA PANDIT	Angel	87,500	0.20%
11	HEMANT KAUL & ANURADHA KAUL	Angel	1,75,000	0.40%
12	KAPIL GARG	Angel	70,920	0.16%
13	LAXMI SAINI	Angel	14,184	0.03%
14	MAHESH KUMAR SUKHIADIA HUF	Angel	40,000	0.09%
15	MEENU SHARMA	Angel	96,110	0.22%
16	MEGHA	Angel	50,000	0.11%
17	MUKESH KATARIA	Angel	4,000	0.01%
18	NAMAGIRI AND HAYAGREEVA RAVIKUMAR	Angel	17,200	0.04%
19	NEETU KUMAWAT	Angel	14,184	0.03%

20	NIDHI MEHTA	Angel	2,000	0.00%
21	NILESH JAIN	Angel	1,50,000	0.34%
22	NITIN BANKA	Angel	29,650	0.07%
23	PRABHU SINGH	Angel	14,184	0.03%
24	PRASAN	Angel	50,000	0.11%
25	PRATEEK KOTHARI	Angel	18,000	0.04%
26	PUNIT KEDIA	Angel	4,000	0.01%
27	PUSHPA PRAJAPATI	Angel	14,184	0.03%
28	ROOPREKHA	Angel	15,000	0.03%
29	SANJU KANWAR	Angel	40,545	0.09%
30	SANJU KRISHNA	Angel	50,000	0.11%
31	SAYEM	Angel	1,06,000	0.24%
32	SHAILENDRA DUBEY	Angel	3,750	0.01%
33	SHIVANHI GANG	Angel	16,000	0.04%
34	SUCHI KAKKAR	Angel	20,000	0.05%
35	SUMAN DEVI	Angel	62,500	0.14%
36	SUNITA DEVI	Angel	50,000	0.11%
37	SUNITA SHARMA	Angel	18,333	0.04%
38	VATIKA DADHEECH	Angel	14,234	0.03%
39	VIKASH S AGARWAL	Angel	1,25,416	0.29%
40	VINAY AJMERA	Angel	16,000	0.04%
41	VINEY EQUITY MARKET LLP	Angel	3,19,280	0.73%
42	AAMIR WAHAB	Employee	3,545	0.01%
43	AKANKSHA SHARMA	Employee	2,128	0.00%
44	AMIT KUMAR SHARMA	Employee	1,415	0.00%

45	BABU LAL KUMAWAT	Employee	694	0.00%
46	BALBEER SINGH	Employee	11,933	0.03%
47	BHAWANI SHANKAR SHARMA	Employee	1,394	0.00%
48	BHAWANI SINGH PAREEK	Employee	1,834	0.00%
49	BISHWAJIT BASU	Employee	10,630	0.02%
50	CHANDRA PRAKASH SAINI	Employee	1,415	0.00%
51	DEEPTI PAREEK	Employee	700	0.00%
52	DEVESH TRIPATHI	Employee	2,125	0.00%
53	DINESH CHANDRA SAXENA	Employee	7,090	0.02%
54	DINESH KUMAR SHARMA	Employee	277	0.00%
55	GAGAN SHARMA	Employee	14,184	0.03%
56	GOPAL SINGH RAJAWAT	Employee	7,000	0.02%
57	JEETU SINGH	Employee	53,052	0.12%
58	JITENDRA SINGH BHATI	Employee	15,460	0.04%
59	MADAN LAL YADAV	Employee	700	0.00%
60	MAKWANA DINESHKUMARMAFATLAL	Employee	3,545	0.01%
61	MANISHA SHARMA	Employee	3,545	0.01%
62	PAWAN KUMAWAT	Employee	694	0.00%
63	POOJA SINGH	Employee	7,000	0.02%
64	PRADEEP KUMAR	Employee	3,545	0.01%
65	PRATAP SINGH NEGI	Employee	3,545	0.01%
66	RAJESH CHOUDHARY	Employee	700	0.00%
67	RAKESH KUMAR SAINI	Employee	35,545	0.08%
68	RAM SHAYA KUMAWAT	Employee	8,000	0.02%
69	RAS BIHARI SHARMA	Employee	1,000	0.00%

70	RASHMI TAK	Employee	852	0.00%
71	RAVEESH BANGAR	Employee	3,545	0.01%
72	RAVI KUMAR SAINI	Employee	5,07,586	1.17%
73	RUCHIKA SHARMA	Employee	1,000	0.00%
74	SAKSHI SHARMA	Employee	2,115	0.00%
75	SANJAY CHATURVEDI	Employee	79,430	0.18%
76	SHASHI KANT PARASHAR	Employee	3,545	0.01%
77	TARUN KUMAR KAKRA	Employee	1,770	0.00%
78	VARUN RAJ MISHRA	Employee	2,125	0.00%
79	VASIM KHAN QURESHI	Employee	38,000	0.09%
80	VIKRAM SINGH	Employee	13,111	0.03%
81	VINOD SHARMA	Employee	44,269	0.10%
82	ESOP	ESOP	15,99,164	3.67%
83	BII	Investor	17,73,049	4.07%
84	LC NUEVA MOMENTUM FUND 1	Investor	2,77,014	0.64%
85	MAJ INVESTOR	Investor	70,18,346	16.13%
86	INCOFIN INDIA PROGRESS FUND	Investor IPF	84,14,451	19.34%
87	LC NUEVA AIF	Investor LC	11,91,775	2.74%
88	AMI Y SAMPAT	LC Co Investor	47,282	0.11%
89	DEEPALI CHANDHOKE	LC Co Investor	70,922	0.16%
90	EXPERTPRO REALITY PRIVATE LIMITED	LC Co Investor	70,922	0.16%
91	MADHUJEET CHIMNI	LC Co Investor	35,460	0.08%
92	SUMEGH BHATIA	LC Co Investor	21,276	0.05%
93	TANYA CHADHA	LC Co Investor	70,922	0.16%
94	DEVAKI DEVI	Promoter Group	7,19,439	1.65%

95	DINESH TANWAR	Promoter Group	5,25,552	1.21%
96	DINESH TANWAR HUF	Promoter Group	7,05,984	1.62%
97	JITENDER TANWAR HUF	Promoter Group	16,63,604	3.82%
98	JITENDRA TANWAR	Promoter Group	95,14,886	21.86%
99	LATIKA TANWAR	Promoter Group	42,96,969	9.87%
100	MAHESH SAINI	Promoter Group	9,89,035	2.27%
101	NIRMALA SAINI	Promoter Group	6,18,707	1.42%
	<b>TOTAL</b>		<b>4,35,17,734</b>	<b>100%</b>

### ANNEXURE - III

#### SHAREHOLDING PATTERN ON A FULLY DILUTED BASIS POST - ISSUE

SNO	NAME OF SHAREHOLDER	CATEGORY	NO OF SHARES	SHAREHOLDING IN %
1	ABHIJEET	Angel	10,000	0.02%
2	ABHISHEK BETALA	Angel	3,500	0.01%
3	ABHISHEK RATHI	Angel	3,80,844	0.84%
4	AMITA SOOD	Angel	15,080	0.03%
5	ARA INVESTMENT through Ms. ANITHA TICKAMCHAND	Angel	6,85,540	1.51%
6	ARTHI	Angel	8,000	0.02%
7	BALA DEVI	Angel	1,00,000	0.22%
8	BASU KANWAR	Angel	1,000	0.00%
9	BINA KANWAR	Angel	80,794	0.18%
10	HARSHVERDHAN RAGHU & SHILPA PANDIT	Angel	87,500	0.19%
11	HEMANT KAUL & ANURADHA KAUL	Angel	1,75,000	0.38%
12	KAPIL GARG	Angel	70,920	0.16%
13	LAXMI SAINI	Angel	14,184	0.03%
14	MAHESH KUMAR SUKHADIA HUF	Angel	40,000	0.09%
15	MEENU SHARMA	Angel	96,110	0.21%
16	MEGHA	Angel	50,000	0.11%
17	MUKESH KATARIA	Angel	4,000	0.01%
18	NAMAGIRI AND HAYAGREEVA RAVIKUMAR	Angel	17,200	0.04%
19	NEETU KUMAWAT	Angel	14,184	0.03%
20	NIDHI MEHTA	Angel	2,000	0.00%
21	NILESH JAIN	Angel	1,50,000	0.33%
22	NITIN BANKA	Angel	29,650	0.07%
23	PRABHU SINGH	Angel	14,184	0.03%
24	PRASAN	Angel	50,000	0.11%

25	PRATEEK KOTHARI	Angel	18,000	0.04%
26	PUNIT KEDIA	Angel	4,000	0.01%
27	PUSHPA PRAJAPATI	Angel	14,184	0.03%
28	ROOPREKHA	Angel	15,000	0.03%
29	SANJU KANWAR	Angel	40,545	0.09%
30	SANJU KRISHNA	Angel	50,000	0.11%
31	SAYEM	Angel	1,06,000	0.23%
32	SHAILENDRA DUBEY	Angel	3,750	0.01%
33	SHIVANHI GANG	Angel	16,000	0.04%
34	SUCHI KAKKAR	Angel	20,000	0.04%
35	SUMAN DEVI	Angel	62,500	0.14%
36	SUNITA DEVI	Angel	50,000	0.11%
37	SUNITA SHARMA	Angel	18,333	0.04%
38	VATIKA DADHEECH	Angel	14,234	0.03%
39	VIKASH S AGARWAL	Angel	1,25,416	0.28%
40	VINAY AIMER	Angel	16,000	0.04%
41	VINEY EQUITY MARKET LLP	Angel	3,19,280	0.70%
42	AAMIR WAHAB	Employee	3,545	0.01%
43	AKANKSHA SHARMA	Employee	2,128	0.00%
44	AMIT KUMAR SHARMA	Employee	1,415	0.00%
45	BABU LAL KUMAWAT	Employee	694	0.00%
46	BALBEER SINGH	Employee	11,933	0.03%
47	BHAWANI SHANKAR SHARMA	Employee	1,394	0.00%
48	BHAWANI SINGH PAREEK	Employee	1,834	0.00%
49	BISHWAJIT BASU	Employee	10,630	0.02%
50	CHANDRA PRAKASH SAINI	Employee	1,415	0.00%
51	DEEPTI PAREEK	Employee	700	0.00%
52	DEVESH TRIPATHI	Employee	2,125	0.00%
53	DINESH CHANDRA SAXENA	Employee	7,090	0.02%

54	DINESH KUMAR SHARMA	Employee	277	0.00%
55	GAGAN SHARMA	Employee	14,184	0.03%
56	GOPAL SINGH RAJAWAT	Employee	7,000	0.02%
57	JEETU SINGH	Employee	53,052	0.12%
58	JITENDRA SINGH BHATI	Employee	15,460	0.03%
59	MADAN LAL YADAV	Employee	700	0.00%
60	MAKWANA DINESHKUMARMAFATLAL	Employee	3,545	0.01%
61	MANISHA SHARMA	Employee	3,545	0.01%
62	PAWAN KUMAWAT	Employee	694	0.00%
63	POOJA SINGH	Employee	7,000	0.02%
64	PRADEEP KUMAR	Employee	3,545	0.01%
65	PRATAP SINGH NEGI	Employee	3,545	0.01%
66	RAJESH CHOUDHARY	Employee	700	0.00%
67	RAKESH KUMAR SAINI	Employee	35,545	0.08%
68	RAM SHAYA KUMAWAT	Employee	8,000	0.02%
69	RAS BIHARI SHARMA	Employee	1,000	0.00%
70	RASHMI TAK	Employee	852	0.00%
71	RAVEESH BANGAR	Employee	3,545	0.01%
72	RAVI KUMAR SAINI	Employee	5,07,586	1.11%
73	RUCHIKA SHARMA	Employee	1,000	0.00%
74	SAKSHI SHARMA	Employee	2,115	0.00%
75	SANJAY CHATURVEDI	Employee	79,430	0.17%
76	SHASHI KANT PARASHAR	Employee	3,545	0.01%
77	TARUN KUMAR KAKRA	Employee	1,770	0.00%
78	VARUN RAJ MISHRA	Employee	2,125	0.00%
79	VASIM KHAN QURESHI	Employee	38,000	0.08%
80	VIKRAM SINGH	Employee	13,111	0.03%
81	VINOD SHARMA	Employee	44,269	0.10%
82	ESOP	ESOP	15,99,164	3.51%

83	BII	Investor	17,73,049	3.89%
84	LC NUEVA MOMENTUM FUND 1	Investor	4,94,405	1.09%
85	MAJ INVESTOR	Investor	70,18,346	15.41%
86	SILVERSTONE CAPITAL ADVISORS PRIVATE LIMITED	Investor	2,17,391	0.48%
87	YUKTI SECURITIES PRIVATE LIMITED	Investor	4,34,782	0.95%
88	INCOFIN INDIA PROGRESS FUND	Investor IPF	84,14,451	18.48%
89	LC NUEVA AIF	Investor LC	11,91,775	2.62%
90	AMI Y SAMPAT	LC Co Investor	47,282	0.10%
91	DEEPALI CHANDHOKE	LC Co Investor	70,922	0.16%
92	EXPERTPRO REALITY PRIVATE LIMITED	LC Co Investor	70,922	0.16%
93	MADHUIJET CHIMNI	LC Co Investor	35,460	0.08%
94	SUMEGH BHATIA	LC Co Investor	21,276	0.05%
95	TANYA CHADHA	LC Co Investor	70,922	0.16%
96	DEVAKI DEVI	Promoter Group	7,19,439	1.58%
97	DINESH TANWAR	Promoter Group	5,25,552	1.15%
98	DINESH TANWAR HUF	Promoter Group	7,05,984	1.55%
99	JITENDER TANWAR HUF	Promoter Group	16,63,604	3.65%
100	JITENDRA TANWAR	Promoter Group	1,06,61,674	23.41%
101	LATIKA TANWAR	Promoter Group	42,96,969	9.44%
102	MAHESH SAINI	Promoter Group	9,89,035	2.17%
103	NIRMALA SAINI	Promoter Group	6,18,707	1.36%
	<b>TOTAL</b>		<b>4,55,34,086</b>	<b>100%</b>

## ROUTE MAP OF THE EGM VENUE

**Venue: S-1, S-7-8, SHREE NATH PLAZA, SECOND FLOOR, NEER SAGAR MARKET,  
BHANKROTA, Jaipur, Rajasthan, India, 302026**

