

NOTICE OF EXTRAORDINARY GENERAL MEETING

To:

1. All shareholders of the Company
2. All auditors of the Company (statutory and internal)
3. All directors of the Company

Notice is hereby given that an Extraordinary General Meeting of **D2C CONSULTING SERVICES PRIVATE LIMITED** ('Company') will be held on **Tuesday, 22nd November 2022 at 3:00 PM (IST) through audio-video conferencing** to transact the following business:

SPECIAL BUSINESS

1. **To appoint Mr. Hossameldin Abdelhamid Mohamed Aboumoussa, holding DIN 08999601 as Director on the Board of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Section 152 read with Rules 8,9 and 14 of Companies (Appointment and Qualification of Directors) Rules 2014 and other applicable provisions of Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), approval of shareholders be and is hereby accorded to appoint Mr. Hossameldin Abdelhamid Mohamed Aboumoussa, holding DIN 08999601 as Director of the Company.

"RESOLVED FURTHER THAT the Directors of the Company, be and are hereby severally authorized, to sign, execute and file the form(s)/ eform(s), documents/papers etc., and to do all such acts, deeds and things as may be considered necessary in this regard."

2. **To appoint M/s S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration Number: 101049W/E300004) as statutory auditors under casual vacancy.**

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

"RESOLVED THAT pursuant to Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or enactment thereof for the time being in force) M/s S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration Number: 101049W/E300004), be and is hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s CSD AND CO LLP, Chartered Accountants (Firm Registration No.: 024501N/ N500074).

RESOLVED FURTHER THAT M/s S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration Number: 101049W/E300004), be and are hereby appointed as Statutory Auditors of the Company from this Extra-Ordinary General Meeting and that they shall hold office of Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the ensuing Annual General Meeting at a remuneration as may be fixed by Board of Directors of the Company in consultation with the said Auditors.

RESOLVED FURTHER THAT any director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with the Registrar of Companies.”

3. Reclassify the authorised share capital of the Company and alter the Memorandum of Association of the Company

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

“RESOLVED THAT pursuant to the provisions of sections 13, 61 and 64 of the Companies Act, 2013 , (including any statutory modification (s) or re-enactment thereof, for the time being in force) and the relevant rules framed thereunder and in accordance with the applicable provisions of the Articles of Association of the Company, the consent of the members, be and is hereby accorded to reclassify the authorized share capital of the Company to INR 22,82,30,000 (Rupees Twenty Two Crore Eighty Two Lakh Thirty Thousand only divided into 28,80,900 (twenty eight lakh eighty thousand nine hundred) Equity Shares of INR 10/- (Rupees ten only) each, 15,00,000 (fifteen lakhs) Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 10/- (Rupees ten only), 10,50,000 (ten lakh fifty thousand) Series B Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 10/- (Rupees ten only) each, 6,50,000 (six lakh fifty thousand) Series C Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 100/- (Rupees one hundred only) each, 9,30,000 (nine lakh thirty thousand) Series D Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 100/- (Rupees one hundred only) each, 47,300 (forty seven thousand three hundred) Series D1 Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 100/- (Rupees one hundred only) each, 10,000 (ten thousand) Series D2 Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 1000/- (Rupees one thousand only)each, 5,880 (five thousand eight hundred and eighty) Series D3 Compulsorily Convertible Non-cumulative Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 100/- (Rupees hundred only) each and 6,030 (six thousand thirty only) Series D4 Cumulative Compulsorily Convertible Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 100/- (Rupees hundred only) each.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 and the relevant rules framed thereunder, the consent of the members be and is hereby accorded to substitute the Capital Clause (Clause V) of the Memorandum of Association of the Company with the following:

“V. The Authorised Share Capital of the Company is INR 22,82,30,000 (Rupees Twenty Two Crore Eighty Two Lakh Thirty Thousand only divided into 28,80,900 (twenty eight lakh eighty thousand nine hundred) Equity Shares of INR 10/- (Rupees ten only) each, 15,00,000 (fifteen lakhs) Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 10/- (Rupees ten only), 10,50,000 (ten lakh fifty thousand) Series B Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 10/- (Rupees ten only) each, 6,50,000 (six lakh fifty thousand) Series C Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 100/- (Rupees one hundred only) each and 9,30,000 (nine lakh thirty thousand) Series D Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 100/- (Rupees one hundred only) each, 47,300 (forty seven thousand three hundred) Series D1 Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point

one percent) per annum of INR 100/- (Rupees one hundred only) each, 10,000 (ten thousand) Series D2 Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 1000/- (Rupees one thousand only) each, 5,880 (five thousand eight hundred and eighty) Series D3 Compulsorily Convertible Non-cumulative Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 100/- (Rupees hundred only) each and 6,030 (six thousand thirty only) each, Series D4 Cumulative Compulsorily Convertible Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 100/- (Rupees hundred only) each.”

RESOLVED FURTHER THAT Mr. Balachander Sekhar and Mr. Indraneel Chatterjee, Directors of the Company, be and are hereby jointly and severally authorised to do all such acts, deeds, things and matters and to sign such other documents and file such forms as may be necessary and expedient to give effect to the aforesaid resolution.”

4. To approve the issuance of Non-Convertible Debentures (‘NCDs’) on a private placement basis.

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

i. For Stride:

“**RESOLVED THAT** pursuant to the provisions of sections 42, 71, 179(3), 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read along with the rules framed thereunder (including any statutory modifications, amendments thereto or re-enactment thereof, the circulars, notifications, regulations, rules, guidelines, if any, issued by the Government of India) (“**Act**”) subject to such other applicable laws, rules, regulations and guidelines, the Memorandum and Articles of Association of the Company and the recommendation made by the board of directors of the Company (hereinafter referred to as the “**Board**” which shall deemed to include any committee thereof) at its meeting held on 16th November 2022.

FURTHER RESOLVED THAT consent of the members of the Company be and is hereby accorded for the issue and offer of 3000 (INR 100,000) Series A Debenture fully paid, unlisted, unrated, secured, redeemable non-convertible debentures (“**Series A Debentures**”) having face value of INR 1,00,000 (Indian Rupees One Lakh only) per Series A Debentures to Stride Ventures Debt Fund II (“**Investor**”), as and in the manner set out below (“**Series A Debenture Issue**”), by way of private placement through issue of serially numbered private placement offer cum application letter recorded as Form PAS – 4 (“**Offer Letter**”) on such terms and conditions in accordance with the provisions of the Act:

Investor	Address	Number of Series [A] Debentures	Subscription Consideration (Amount in INR)
Stride Ventures Debt Fund II	103, 1 st Floor, Community Center, Naraina Industrial Area, South-West Delhi, New Delhi – 110028	3,000	30,00,00,000
Total		3,000	30,00,00,000

RESOLVED FURTHER THAT the terms and conditions for issuance of Series A Debentures placed before the members.

RESOLVED FURTHER THAT Board of Directors be and is hereby authorized to decide/ amend/ alter the coupon rate / interest rate, types of securities, tenure and repayment of debentures, listing of debentures, and any other terms and conditions as may be required from time to time for issuance of debentures and as may be required by the Investors.

RESOLVED FURTHER THAT the draft private placement offer letter (PAS-4) pursuant to which the offer or invitation to subscribe the NCDs of the Company will be made, a copy of which is laid before the meeting and initialled by the Chairman for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Company shall not utilize the proceeds of the Series A Debenture Issue until filing of e-form PAS-3 with the RoC.

RESOLVED FURTHER THAT the Company to record the name of the Investor and maintain such record of private placement offer of the Series A Debentures in Form PAS-5 under the Companies (Prospectus and Allotment of Securities) Rules, 2014.

RESOLVED FURTHER THAT the Company hereby appoints **Axis Trustee Services Limited**, (“**Series A Debenture Trustee**”) as the debenture trustee for the issuance of Series A Debentures and authorises the said appointed Series A Debenture Trustee to exercise such powers and perform such duties as contained in the debenture trust deed or such other relevant documents.

RESOLVED FURTHER THAT the Company do hereby approve to secure Series A Debentures by creating a charge on hypothecated properties of the Company and executing all documents as may be necessary to create charge on such properties.

RESOLVED FURTHER THAT monies received by the Company from the Investor as application monies to allot Series A Debentures, pursuant to the Series A Debenture Issue shall be kept by the Company in a separate bank account opened by the Company and shall be utilized by the Company in accordance with section 42 of the Act.

RESOLVED FURTHER THAT all the Directors of the Company, be and are hereby severally authorised on behalf of the Company to accept any change(s) or modification(s) as may be suggested by the appropriate authorities and/or agreed pursuant to and in accordance with the debenture trust deed, to execute forms on behalf of the Company and do all such other acts, deeds, matters or things as may be necessary, appropriate, expedient or desirable to give effect to this resolution, with further powers to delegate all or any of the above authorities conferred to them to any officer(s)/authorities person(s) of the Company, including but not limited to:

- (i) signing and sending the Offer Letter to the Investor and to sign and maintain form PAS-5;
- (ii) to file form PAS-5 and other relevant e-forms and documents with the RoC;
- (iii) to create and operate debenture redemption reserve account; and
- (iv) to settle all such questions, difficulties or doubts that may arise in relation to the offer/Series A Debenture Issue, allotment and utilisation of the proceeds and to finalise and execute all documents and writings as may be necessary, proper, desirable or expedient in implementation of this resolution.

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

ii. For Innoven -

“**RESOLVED THAT** pursuant to the provisions of sections 42, 71, 179(3), 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read along with the rules framed thereunder (including any statutory modifications, amendments thereto or re-enactment thereof, the circulars, notifications, regulations, rules, guidelines, if any, issued by the Government of

India) (“Act”) subject to such other applicable laws, rules, regulations and guidelines, the Memorandum and Articles of Association of the Company and the recommendation made by the board of directors of the Company (hereinafter referred to as the “Board” which shall deemed to include any committee thereof) at its meeting held on 16th November 2022.

FURTHER RESOLVED THAT consent of the members of the Company be and is hereby accorded for the issue and offer of 3000 (of INR 100,000) Series B unlisted, secured, redeemable non-convertible debentures (“**Series B Debentures**”) having face value of INR 1,00,000 (Indian Rupees One Lakh only) per Series B Debentures to InnoVen Capital India Fund (“**Investor**”), as and in the manner set out below (“**Series B Debenture Issue**”), by way of private placement through issue of serially numbered private placement offer cum application letter recorded as Form PAS – 4 (“**Offer Letter**”) on such terms and conditions in accordance with the provisions of the Act:

Investor	Address	Number of Series B Debentures	Subscription Consideration (Amount in INR)
InnoVen Capital India Fund	IL&FS Financial Centre, Plot C-22, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400051	3000	30,00,00,000
Total		3000	30,00,00,000

RESOLVED FURTHER THAT the terms and conditions for issuance of Series B Debentures placed before the members.

RESOLVED FURTHER THAT Board of Directors be and is hereby authorized to decide/ amend/ alter the coupon rate / interest rate, types of securities, tenure, and repayment of debentures, listing of debentures, and any other terms and conditions as may be required from time to time for issuance of debentures and as may be required by the Investors.

RESOLVED FURTHER THAT the draft private placement offer letter (PAS-4) pursuant to which the offer or invitation to subscribe the NCDs of the Company will be made, a copy of which is laid before the meeting and initialled by the Chairman for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Company shall not utilize the proceeds of the Issue until filing of e-form PAS-3 with the RoC.

RESOLVED FURTHER THAT the Company to record the name of the Investor and maintain such record of private placement offer of the Series B Debentures in Form PAS-5 under the Companies (Prospectus and Allotment of Securities) Rules, 2014.

RESOLVED FURTHER THAT the Company hereby appoints Catalyst Trusteeship Limited, (“**Series B Debenture Trustee**”) as the debenture trustee for the issuance of Series B Debentures and authorises the said appointed Debenture Trustee to exercise such powers and perform such duties as contained in the debenture trust deed or such other relevant documents.

RESOLVED FURTHER THAT the Company do hereby approve to secure Series B Debentures by creating a charge on hypothecated properties of the Company and executing all documents as may be necessary to create charge on such properties.

RESOLVED FURTHER THAT monies received by the Company from the Investor as application monies to allot Series B Debentures, pursuant to the Series B Debenture Issue shall be kept by the Company in a separate bank account opened by the Company and shall be utilized by the Company in accordance with section 42 of the Act.

RESOLVED FURTHER THAT all the Directors of the Company, be and are hereby severally authorised on behalf of the Company to accept any change(s) or modification(s) as may be suggested by the appropriate authorities and/or agreed pursuant to and in accordance with the debenture trust deed, to execute forms on behalf of the Company and do all such other acts, deeds, matters or things as may be necessary, appropriate, expedient or desirable to give effect to this resolution, with further powers to delegate all or any of the above authorities conferred to them to any officer(s)/authorities person(s) of the Company, including but not limited to:

- (i) signing and sending the Offer Letter to the Investor and to sign and maintain form PAS-5;
- (ii) to file form PAS-5 and other relevant e-forms and documents with the RoC;
- (iii) to create and operate debenture redemption reserve account; and
- (iv) to settle all such questions, difficulties or doubts that may arise in relation to the offer/Series B Debenture Issue, allotment and utilisation of the proceeds and to finalise and execute all documents and writings as may be necessary, proper, desirable or expedient in implementation of this resolution.

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

5. To consider and approve the issuance of Compulsory Convertible Preference Shares ('CCPS') on private placement basis

i. For Stride:

“RESOLVED THAT pursuant to the provisions of Sections 42, 55, 62 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) (“the Act”), if any, read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time, the provisions of the Memorandum and Articles of Association of the Company, consent of the members be and is hereby accorded, to offer or invite to subscribe for, issue of 5880 Series D3 partly paid up compulsorily convertible preference shares of the face value of Rs. 100 (“CCPS”) and partly paid up Rs. 1, on a preferential allotment basis to Stride Ventures Debt Fund II.

S. No.	Name (“Investor”)	Number of Series D3 CCPS to be offered at face value of INR 100/- each along with premium of Rs. 6633 /- each	Total consideration (Rs.)
1.	Stride Ventures Debt Fund II	5880	3,90,02,040/-

FURTHER RESOLVED THAT as per Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014, the aforesaid Series D3 CCPS shall be subject to the following terms and conditions:

S.No.	Item	Terms of Series D3 CCPS
1.	Priority with respect to payment of dividend or repayment of capital vis a vis equity shares.	Yes, will carry a preferential right vis-à-vis equity shares of the Company with respect to the payment of dividend and repayment of capital or repayment in case of winding up in accordance with the Shareholders Agreement executed on 28 January 2022. ('SHA').

S.No.	Item	Terms of Series D3 CCPS
2.	Participation in surplus fund.	NA
3.	Participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid.	NA
4.	Payment of dividend on cumulative basis or non-cumulative basis.	To be paid on a non- cumulative basis.
5.	Conversion of preference shares into equity shares.	Yes, Series D3 CCPS are compulsorily convertible.
6.	Voting rights.	The holders of the Series D3 CCPS shall be entitled to vote on as if converted basis, i.e., the holders of the Series D3 CCPS shall be entitled to such number of votes in the general meetings of the Company which is equivalent to the number of Equity Shares which would be issuable at such point of time based on the agreed conversion ratio.
7.	Redemption of preference shares.	Not to be redeemed, but shall be compulsorily convertible into equity shares of the Company.

RESOLVED FURTHER THAT the terms and conditions for issuance of Series D3 compulsorily convertible preference shares placed before the members.

RESOLVED FURTHER THAT the draft Private Placement Offer Letter (in the form PAS-4) tabled before the meeting and initialled by the Chairperson for the purpose of identification for offer of CCPS be and is hereby approved and be issued to the subscribers.

RESOLVED FURTHER THAT the Company Secretary and the Directors be and are hereby authorized severally to issue the said notice to the members and others who are entitled for the same, and take all necessary action in this respect.

RESOLVED FURTHER THAT under the power granted to the Board under the Companies Act, 2013 and in accordance with Section 22 of the Companies Act, 2013 and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force); Mr. Balachander Sekhar and Indraneel Chatterjee, directors of the Company, be and is hereby authorised to negotiate, sign, stamp and execute on behalf of the Company all relevant memorandums, agreements, deeds and their counterparts including the “Investment Agreement” and such other documents that may be required for consummation of the transaction as contemplated herein; and to do all such acts, deeds, matters and things and accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to giving effect to this resolution. on such terms and conditions as the Board may consider beneficial in the interest of the Company.”

ii. For Innovent:

“RESOLVED THAT pursuant to the provisions of Sections 42, 55, 62 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) (“the Act”), if any, read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time, the provisions of the Memorandum and Articles of Association of the Company, consent of the members be and is hereby accorded, to offer or invite to subscribe for, issue of 6030 Series D4 partly paid up compulsorily convertible preference shares of the face

value of Rs. 100 (“CCPS”) and partly paid up Rs. 1, on a preferential allotment basis to InnoVen Capital India Fund.

S. No.	Name (“Investor”)	Number of CCPS to be offered at face value of INR 1/- each along with premium of Rs. 6633 /- each	Total consideration (Rs.)
1.	InnoVen Capital India Fund.	6,030	3,99,96,990

FURTHER RESOLVED THAT as per Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 the aforesaid Series D4 CCPS shall be subject to the following terms and conditions:

S.No.	Item	Terms of Series D4 CCPS
1.	Priority with respect to payment of dividend or repayment of capital vis a vis equity shares.	Yes, will carry a preferential right vis-à-vis equity shares of the Company with respect to the payment of dividend and repayment of capital or repayment in case of winding up in accordance with the Shareholders Agreement executed on 28 January 2022. (‘SHA’).
2.	Participation in surplus fund.	NA
3.	Participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid.	NA
4.	Payment of dividend on cumulative basis or non-cumulative basis.	To be paid on a cumulative basis.
5.	Conversion of preference shares into equity shares.	Yes, Series D4 CCPS are compulsorily convertible..
6.	Voting rights.	The Series D4 CCPS shall have the voting rights, prescribed under applicable law.
7.	Redemption of preference shares.	Not to be redeemed, but shall be compulsorily convertible into equity shares of the Company.

RESOLVED FURTHER THAT the terms and conditions for issuance of Series D4 compulsorily convertible preference shares placed before the members.

RESOLVED FURTHER THAT the draft Private Placement Offer Letter (in the form PAS-4) tabled before the meeting and initialled by the Chairperson for the purpose of identification for offer of CCPS be and is hereby approved and be issued to the subscribers.

RESOLVED FURTHER THAT the Company Secretary and the Directors be and are hereby authorized severally to issue the said notice to the members and others who are entitled for the same, and take all necessary action in this respect.

RESOLVED FURTHER THAT under the power granted to the Board under the Companies Act, 2013 and in accordance with Section 22 of the Companies Act, 2013 and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force); Mr. Balachander Sekhar and Indraneel Chatterjee, directors of the Company, be and is hereby authorised to negotiate, sign, stamp and execute on behalf of the Company all relevant memorandums, agreements, deeds and their counterparts including the “Investment Agreement” and such other documents that may be

required for consummation of the transaction as contemplated herein; and to do all such acts, deeds, matters and things and accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to giving effect to this resolution. on such terms and conditions as the Board may consider beneficial in the interest of the Company.”

6. To approve the offer of securities on a private placement basis and issue of the private placement offer letter to InnoVen Capital India Fund and Stride Ventures Debt Fund II.

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

“RESOLVED THAT pursuant to Section 62(1)(c) (to the extent applicable) read with Sections 42, 55 and 71 of the Companies Act, 2013 and rules made thereunder, the approval of the members be and is hereby accorded to the offer of securities to Stride Ventures Debt Fund II and InnoVen Capital India Fund on a private placement basis, and the current draft of the private placement offer letter in Form PAS-4 to be issued to such persons, as tabled before the members (as initialled by the Chairman, for identification purposes).

FURTHER RESOLVED THAT the approval of the members be and is hereby accorded to the Company to execute the Form PAS-5 in connection with the issuance of non-convertible debentures and partly paid compulsorily convertible preference shares (“CCPS”) to Stride Ventures Debt Fund II and non-convertible debentures and partly paid compulsorily convertible preference shares to InnoVen Capital India Fund, a current draft of which has been tabled before the members.

FURTHER RESOLVED THAT Mr. Balachander Sekhar and Indraneel Chatterjee, Directors of the Company, be and are hereby authorized to execute the finalized Form PAS-4 and the finalized Form PAS-5, to be issued to Stride Ventures Debt Fund II and InnoVen Capital India Fund and to negotiate, amend, modify, rescind and to do all such acts, deeds and take such steps as may be required to give effect to the above resolution, from time to time including without limitation making necessary filings with the Registrar of Companies.”

FURTHER RESOLVED THAT any of the directors of the Company, be and is hereby severally and jointly authorized to accept, modify, finalise, sign and submit all such papers/ documents/ certificates/ declarations/ deeds/ agreements, undertakings, etc. including Private Placement Offer Letter to do all such acts, deeds and things as may be deemed necessary to give effect to the aforesaid authorization including filing of requisite applications/ forms with the Registrar of Companies

For D2C CONSULTING SERVICES PRIVATE LIMITED

(Balachander Sekhar)

Director

DIN: 00851484

Date: 21st November 2022

Place: Gurugram

NOTES:

- I. **Considering the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has, vide General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 39/2020 dated 31st December, 2020 and General Circular No. 10/2021 dated 23rd June 2021 and General Circular No. 20/2021 dated 8th December 2021 and General Circular No 03/2022 dated 5th May 2022 (collectively "MCA Circulars"), permitted companies to conduct Extraordinary General Meetings ("EGMs") through video conferencing (VC) or other audio visual means. In compliance with the MCA Circulars, the EGM of the Company is being convened and conducted through VC.**
- II. **Members may attend the meeting by clicking on the following video conferencing zoom link:**

Join Zoom Meeting
<https://renewbuy.zoom.us/j/97040324673?pwd=L0NqL3dxalRUWVFnWEhHNTZhMTFzd09>

Meeting ID: 970 4032 4673
Passcode: 559391
- III. **In case a poll is required to be obtained on any item, the members may email their votes only from their registered email address to company's designated email address vivek.bisaria@renewbuy.com. For any shareholders who require assistance with using the technology before or during the meeting may contact Vivek Bisaria at +91 9891585207.**
- IV. **The facility for joining the EGM shall open 15 minutes before the scheduled time for commencement of the EGM and shall be closed after the expiry of 15 minutes after such schedule time.**
- V. **As per the provisions under the MCA Circulars, Members attending the EGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.**
- VI. A Corporate Member intending to send its authorised representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.
- VII. **EXPLANATORY STATEMENT RELATING TO SPECIAL BUSINESS TO BE TRANSACTED AT THE MEETING PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IS ANNEXED TO THIS NOTICE.**
- VIII. Members holding shares are requested to kindly notify the Company of any change in their addresses/e-mail address so as to enable the Company to address future communication to their correct addresses.
- IX. Since the EGM is being held through VC, the route map is not annexed to this Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 1**

Mr. Hossameldin Abdelhamid Mohamed Aboumoussa, holding DIN 08999601 was appointed as an Additional Director under section 161 of the Companies Act, 2013 with effect from 27th September 2022 who holds the office up to the date of forthcoming Annual General Meeting /Extra ordinary General Meeting of the Company. However, in order to regularize his appointment as a Director the approvals of the members of the Company are sought.

The Board recommends the proposed resolution set out in Item No. 1 for the approval of Members by way of Ordinary Resolution.

None of the Directors (except in capacity of members or in the capacity of partners/employees of the concerned members), the Key Managerial Personnel or their relatives are deemed to be personally concerned or interested, financially or otherwise in passing the resolution.

Item No. 2

As envisaged by section 139(8) of the Companies Act, 2013 ("Act") casual vacancy caused by the resignation of auditors can only be filled up by the Company in the general meeting. Board recommends that M/s S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration Number: 101049W/E300004) be appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s CSD AND CO LLP, Chartered Accountants (Firm Registration No.: 024501N/ N500074), till the conclusion of the first annual general meeting of the Company.

M/s S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration Number: 101049W/E300004) have conveyed their consent and eligibility to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under Companies Act, 2013.

The Board recommends the proposed resolution set out in Item No. 2 for the approval of Members by way of Ordinary Resolution.

None of the Directors (except in capacity of members or in the capacity of partners/employees of the concerned members), the Key Managerial Personnel or their relatives are deemed to be personally concerned or interested, financially or otherwise in passing the resolution.

Item No. 3

The present authorized share capital of the Company is INR 22,82,30,000 (Rupees Twenty Two Crore Eighty Two Lakh Thirty Thousand only) divided into 30,00,000 (thirty lakh) Equity Shares of INR 10/- (Rupees ten only) each, 15,00,000 (fifteen lakhs) Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 10/- (Rupees ten only), 10,50,000 (ten lakh fifty thousand) Series B Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 10/- (Rupees ten only) each, 6,50,000 (six lakh fifty thousand) Series C Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 100/- (Rupees one hundred only) each, 9,30,000 (nine lakh thirty thousand) Series D Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 100/- (Rupees one hundred only) each, 47,300 (forty seven thousand three hundred) Series D1 Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 100/- (Rupees one

hundred only) each and 10,000 (ten thousand) Series D2 Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 1000/- (Rupees one thousand only) each.

The Company requires certain funds to meet the encouraging trends of expansion and intends to raise investment in the near future. For this purpose, the Company is required to reclassify its authorized share capital and amend its Memorandum of Association. The Company has proposed to reclassify the authorized share capital of the Company to INR 22,82,30,000 (Rupees Twenty Two Crore Eighty Two Lakh Thirty Thousand only divided into 28,80,900 (twenty eight lakh eighty thousand nine hundred) Equity Shares of INR 10/- (Rupees ten only) each, 15,00,000 (fifteen lakhs) Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 10/- (Rupees ten only), 10,50,000 (ten lakh fifty thousand) Series B Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 10/- (Rupees ten only) each, 6,50,000 (six lakh fifty thousand) Series C Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 100/- (Rupees one hundred only) each, 9,30,000 (nine lakh thirty thousand) Series D Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 100/- (Rupees one hundred only) each, 47,300 (forty seven thousand three hundred) Series D1 Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 100/- (Rupees one hundred only) each, 10,000 (ten thousand) Series D2 Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 1000/- (Rupees one thousand only) each, 5,880 (five thousand eight hundred and eighty) Series D3 Compulsorily Convertible Non-cumulative Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 100/- (Rupees hundred only) each and 6,030 (six thousand thirty only) Series D4 Cumulative Compulsorily Convertible Preference Shares carrying a coupon rate of 0.1% (zero point one percent) per annum of INR 100/- (Rupees hundred only) each.

Pursuant to provision of the Companies Act, 2013, approval of Members in the General Meeting is necessary for the proposed reclassification of the authorized share capital of the Company and consequential amendments in Clause V of the Memorandum of Association.

The Board recommends the proposed resolutions set out in Item No. 3 for the approval of Members by way of an Ordinary Resolution.

The draft altered copy of memorandum of association of the Company is available for inspection to members during business hours at the registered office and copies of the same is also available at the corporate office of the Company at 2nd Floor, Plot No 94, Sector 32, Gurugram-122001 of the Company on any working days. The draft altered copy of memorandum of association shall also be available through electronic mode.

None of the Directors or Key Managerial Personnel of the Company (including their relatives) is interested or concerned in the said resolution.

Item No. 4

(i) Issue of Non-Convertible Debentures to Stride Ventures Debt Fund II

The Company proposes to raise funds for meeting its working capital requirement and other general corporate purposes. In view of this, it is proposed to seek enabling authorization from the Shareholders to the Board to raise funds by issuance of Series A non-convertible debentures on a private placement basis ("**Series A Debentures**").

It is, therefore, proposed that the Board of Directors be authorised by way of an enabling resolution to raise funds through issue of Series A Debentures, in accordance with the provisions contained in sections 42, 71, 179(3)(c), 180(1)(c) and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and 18 of Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time and in accordance with applicable laws, rules and regulations, for an amount not exceeding **Rs. 30,00,00,000/- (Rupees Thirty Crore only)**, in such form, on such terms, in such manner, at such price and at such time as may be considered appropriate by the Board to such category of investors as may be determined by the Board, for general corporate purposes as the Board, in its absolute discretion, thinks most beneficial to the Company.

The Directors recommend the resolution for members' approval as a **Special Resolution**.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this Resolution.

As required under rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, the material facts in connection with aforesaid issue of ("**Series A Debentures**") are as follows:

a.	Particulars of the offer including date of passing of Board resolution	3000 (Three Thousand) Series A Fully Paid Unrated Unlisted Secured Redeemable Non-Convertible Debentures carrying a coupon of 13.50% (Thirteen decimal point five percent) per annum and having a face value of Rs. 1,00,000/- (Rupees One Lakh only) each aggregating up to Rs. 30,00,00,000/- (Rupees Thirty Crore only) . Date of passing of Board Resolution: 16 th November 2022
b.	Kinds of securities offered and the price at which security is being offered	Non-Convertible Debentures of a face value of Rs.1,00,000/- (Rupees One Lakh only) each.
c.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	N/A
d.	Name and address of valuer who performed valuation	N/A
e.	Amount which the company intends to raise by way of such securities	Up to Rs. 30,00,00,000/- (Rupees Thirty Crore only) through issuance of Series A Debentures
f.	Material terms of such securities	NCDs to carry such terms and conditions as may be agreed by the Board with the proposed holders of the NCDs, marked as Annexure A .
g.	Proposed time schedule	As set out in the private placement offer letter.
h.	Purposes or objects of offer	General corporate purposes including meeting working capital requirements, capital expenditure.
i.	Contribution being made by _ the promoters or directors either as part of the offer or separately in furtherance of objects.	None

j.	Principle terms of assets charged as securities	Series A Debentures to have the benefit of security by first charge ranking <i>pari passu</i> by way of hypothecation on movable assets (including intangible assets and other Intellectual Property) of the Company and such other securities as may be agreed between the Board and the potential holders of the Series A Debentures.
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(ii) Issue of Non-Convertible Debentures to InnoVen Capital India Fund

The Company proposes to raise funds for meeting its working capital requirement and other general corporate purposes. In view of this, it is proposed to seek enabling authorization from the Shareholders to the Board to raise funds by issuance of Series B Non-Convertible Debentures on a private placement basis (“**Series B Debentures**”).

It is, therefore, proposed that the Board of Directors be authorised by way of an enabling resolution to raise funds through issue of Series B Debentures, in accordance with the provisions contained in sections 42, 71, 179(3)(c), 180(1)(c) and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and 18 of Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time and in accordance with applicable laws, rules and regulations, for an amount not exceeding **Rs. 30,00,00,000/- (Rupees Thirty Crore only)**, in such form, on such terms, in such manner, at such price and at such time as may be considered appropriate by the Board to such category of investors as may be determined by the Board, for general corporate purposes as the Board, in its absolute discretion, thinks most beneficial to the Company.

The Directors recommend the resolution for members’ approval as a **Special Resolution**.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this Resolution.

As required under rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, the material facts in connection with aforesaid issue of NCDs are as follows:

a.	Particulars of the offer including date of passing of Board resolution	3000 (Three Thousand) Series B Unlisted Secured Redeemable Non-Convertible Debentures carrying a coupon of 14.25% (fourteen decimal point two five percent) per annum and having a face value of Rs. 1,00,000/- (Rupees One Lakh only) each aggregating up to Rs. 30,00,00,000/- (Rupees Thirty Crore only) Date of passing of Board Resolution: 16 th November 2022
b.	Kinds of securities offered and the price at which security is being offered	Non-Convertible Debentures of a face value of Rs.1,00,000/- (Rupees One Lakh only) each.
c.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	N/A

d.	Name and address of valuer who performed valuation	N/A
e.	Amount which the company intends to raise by way of such securities	Up to Rs. 30,00,00,000/- (Rupees Thirty Crore only) through issuance of Series A Debentures
f.	Material terms of such securities	NCDs to carry such terms and conditions as may be agreed by the Board with the proposed holders of the NCDs, marked as Annexure B.
g.	Proposed time schedule	As set out in the private placement offer letter
h.	Purposes or objects of offer	General corporate purposes including meeting working capital requirements, capital expenditure.
i.	Contribution being made by _ the promoters or directors either as part of the offer or separately in furtherance of objects.	None
j.	Principle terms of assets charged as securities	Series B Debentures to have the benefit of security by first charge ranking <i>pari passu</i> by way of hypothecation on movable assets (including intangible assets and other Intellectual Property) of the Company and such other securities as may be agreed between the Board and the potential holders of the Series B Debentures.

Item No. 5:

(i) Issue of Compulsory Convertible Preference Shares to Stride Ventures Debt Fund II and/or its Affiliates

The Company proposes to issue partly paid up compulsorily convertible redeemable preference shares on a preferential allotment basis (“CCPS”).

It is, therefore, proposed that the Board of Directors be authorised by way of an enabling resolution to raise funds through issue of 5,880 Series D3 CCPS, in accordance with the provisions contained in sections , 55 and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) read with Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time and in accordance with applicable laws, rules and regulations, having face value of INR 100(Rupees hundred) each at a premium of Rs. 6633/- (Rupees six thousand and six hundred thirty-three only) each by way of preferential allotment. The funds so raised would be used to for general corporate purposes as the Board, in its absolute discretion, thinks most beneficial to the Company.

The Directors recommend the resolution for members’ approval as a **Special Resolution**.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this Resolution.

As required under Rule 9 of Companies (Share Capital and Debentures) Rules, 2014, the material facts in connection with aforesaid issue of the CCPS are as follows:

1.	<u>Details of the Issue:</u>
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	(a) Size of the issue; (b) No. of preference shares; (c) Nominal Value of each share.	(a) 5,880 Series D3 CCPS for INR 3,90,02,040 (Rupees Three Crore Ninety Lakh Two Thousand and Forty) (b) 5,880 Series D3 CCPS (c) 100 Face Value (Rs. 1 Partly Paid up)
2.	<u>Nature of the preference shares issued:</u> (a) whether cumulative or non-cumulative; (b) whether participating or non-participating; (c) whether convertible or non-convertible.	(a) Non - Cumulative. (b) Non - Participating (c) compulsorily convertible.
3.	Manner of issuance	Issuance under Sections 42, 55 read with preferential allotment under section 62(1) (c) of the Companies Act, 2013.
4.	Price per preference share.	INR 6,633 (Rupees Six Thousand Six Hundred and Thirty-Three only)
5.	Rate of dividend per preference share	0.1% (Zero decimal point one percent) of the par value of the Series D3 CCPS calculated on and from the Closing Date.
6.	The basis on which the price has been arrived at	Valuation report dated 11 th November 2022 issued by Alphavalue Consulting Valuation LLP, Registered Valuer.
7.	The terms of issue, including terms and rate of dividend on each share, etc	Attached as Annexure C .
8.	The terms of conversion	Attached as Annexure C .
9.	Manner and modes of redemption	NA. The Series D3 CCPS are compulsorily convertible into Equity Shares.
10.	The current shareholding pattern of the Company as on the date of the resolution.	Attached as Annexure D .
11.	The expected dilution in equity share capital upon conversion of preference shares.	Attached as Annexure E the same is subject to terms of Series D3 CCPS.

(ii) Issue of Compulsorily Convertible Preference Shares to InnoVen Capital India Fund

The Company proposes to issue partly paid up compulsorily convertible redeemable preference shares on a preferential allotment basis (“CCPS”).

It is, therefore, proposed that the Board of Directors be authorised by way of an enabling resolution to raise funds through issue of 6,030 Series D4 CCPS, in accordance with the provisions contained in 55 and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) read with Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time and in accordance with applicable laws, rules and regulations, having face value of INR 100 (Rupees hundred) each at a premium of Rs. 6633/- (Rupees six thousand and six hundred thirty-three only) each by way of preferential allotment. The funds so raised would be used to for general corporate purposes as the Board, in its absolute discretion, thinks most beneficial to the Company.

The Directors recommend the resolution for members’ approval as a **Special Resolution**.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this Resolution.

As required under Rule 9 of Companies (Share Capital and Debentures) Rules, 2014, the material facts in connection with aforesaid issue of the CCPS are as follows:

1.	<u>Details of the Issue:</u> (a) Size of the issue; (b) No. of preference shares; (c) Nominal Value of each share.	(a) 6,030 Series D4 CCPS for INR 3,99,96,990 (Rupees Three Crore Ninety Nine Lakh Ninety Six Thousand Nine Hundred and Ninety Rupees) (b) 6,030 Series D4 CCPS (c) 100 Face Value (Rs. 1 Partly Paid up)
2.	<u>Nature of the preference shares issued:</u> (a) whether cumulative or non-cumulative; (b) whether participating or non-participating; (c) whether convertible or non-convertible.	(a) Cumulative. (b) Non - Participating (c) compulsorily convertible.
3.	Manner of issuance	Issuance under Sections 42, 55 read Preferential Allotment under section 62(1)(c) of the Companies Act, 2013
4.	Price per preference share.	INR 6,633 (Rupees Six Thousand Six Hundred and Thirty-Three only)
5.	Rate of dividend per preference share	Each Series D4 CCPS shall be entitled to a cumulative dividend of 0.01% in preference of Equity Shares
6.	The basis on which the price has been arrived at	Valuation report dated 11 th November 2022 issued by Alphavalue Consulting Valuation LLP, Registered Valuer.
7.	The terms of issue (including terms and rate of dividend on each share, etc.)	Attached as Annexure F .
8.	The terms of conversion	Attached as Annexure F .
9.	Manner and modes of redemption	The Series D4 CCPS are compulsorily convertible into Equity Shares.
10.	The current shareholding pattern of the Company as on the date of the resolution.	Attached as Annexure G .
11.	The expected dilution in equity share capital upon conversion of preference shares.	Attached as Annexure H the same is subject to terms of Series D4 CCPS.

Item No. 6

The Company is proposing to issue the Series D3 CCPS and Series A Debentures to Stride Ventures Debt Fund II ('**Stride**') and Series D4 CCPS and Series B Debentures to InnoVen Capital India Fund ('**InnoVen**') (referred in item 4 and 5 above) under Sections 42, 55, 71 of the Companies Act, 2013 read with Section 62(1)(c) (to the extent applicable) of the Companies Act, 2013 read with all applicable rules framed thereunder. Accordingly, the consent of the shareholders by way of special resolution is being sought pursuant to the provisions of Sections 42, 55, 71 of the Companies Act, 2013 read with Section 62(1)(c) (to the extent applicable) of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 for the issuance of the securities to Stride and InnoVen. The members are, therefore, requested to accord their approval authorizing the Board to issue the aforesaid securities to Stride and InnoVen.

The members are requested to note that pursuant to Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company shall not make a private placement of its securities (including non-convertible debentures and compulsorily convertible preference shares) unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the shareholders of the company, by a special resolution, for each of the offers.

In terms of Section 42 of the Companies Act, 2013 read with rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, section 55 and section 62(1)(c) of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014, please see below the details of the proposed issuance of Series D3 CCPS and Series D4 of the Company to Stride and InnoVen respectively:

i) Series D3 CCPS to Stride:

1.	Date of Board resolution	16 th November 2022
2.	Objects of the Issue.	General corporate and working capital purposes
3.	Amount proposed to raised	INR 3,90,02,040 (Total paid up value being raised is INR 5,880 only, balance will be payable at the time of being fully paid)
4.	Total number of securities being issued	5,880 Series D3 CCPS
5.	Nature of securities	Compulsorily convertible preference shares
6.	Price per preference share	6633 (Face value INR 100, partly paid up INR 1, Securities Premium 6533)
7.	Relevant date with reference to which the price has been arrived at.	30 th June 2022
8.	Name and address of the valuer	Alphavalue Consulting Valuation LLP Address: Oce No. 620, Tower 1 Assotech Business Cresterra, Plot No 22, Sector-135, Noida, Uttar Pradesh-201305
9.	The class/ classes of persons to whom the allotment is proposed to be made	Alternative Investment Fund(s) registered under the SEBI (Alternative Investment Funds) Regulations, 2012.
10.	Intention of the promoter, directors or key managerial personnel to subscriber to the offer.	None of the promoter, directors, key managerial personnel intend to subscribe to the preference shares.
11.	The proposed time within which the allotment is proposed to be made.	On or before 60 days from the receipt of funds.
12.	The names of the proposed allottees and the percentage of the post preferential offer capital that may be held be them.	Stride Ventures Debt Fund II Percentage post allotment: 0%
13.	The change in control, if any, in the company that would occur consequent to the allotment of securities.	NA
14.	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	NA
15.	Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made	As per terms of Series D3 CCPS marked as Annexure C.

	by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities	
16.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.	NA
17.	The pre-issue and post issue shareholding pattern of the Company in the format prescribed.	Attached as Annexure I

ii) Series D4 CCPS to InnoVen:

1.	Date of Board resolution	16 th November 2022
2.	Objects of the Issue.	General corporate and working capital purposes
3.	Amount proposed to raised	INR 3,99,96,990 (Total paid up value being raised is INR 6,030 only, balance will be payable at the time of being fully paid)
4.	Total number of securities being issued	6,030 Series D4 CCPS
5.	Nature of securities	Compulsorily convertible preference shares
6.	Price per preference share	INR 6633 (Face Value INR 100, Partly Paid up INR 1, Securities Premium INR 6533)
7.	Relevant date with reference to which the price has been arrived at.	30 th June 2022
8.	Name and address of the valuer	Alphavalue Consulting Valuation LLP Address : Oce No. 620, Tower 1 Assotech Business Cresterra, Plot No 22, Sector-135, Noida, Uttar Pradesh-201305
9.	The class/ classes of persons to whom the allotment is proposed to be made	Alternative Investment Fund(s) registered under the SEBI (Alternative Investment Funds) Regulations, 2012.
10.	Intention of the promoter, directors or key managerial personnel to subscriber to the offer.	None of the promoter, directors, key managerial personnel intend to subscribe to the preference shares.
11.	The proposed time within which the allotment is proposed to be made.	On or before 60 days from the receipt of funds.
12.	The names of the proposed allottees and the percentage of the post preferential offer capital that may be held be them.	InnoVen Capital India Fund Percentage post allotment: 0%
13.	The change in control, if any, in the company that would occur consequent to the allotment of securities.	NA
14.	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.	NA
15.	Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as	As per terms of Series D4 CCPS marked as Annexure F.

	part of the offer or separately in furtherance of objects; principle terms of assets charged as securities	
16.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.	NA
17.	The pre-issue and post issue shareholding pattern of the Company in the format prescribed.	Attached as Annexure J .

Annexure A
Term and Conditions of the Series A Debentures

1. ISSUE AND FORM OF DEBENTURES

- 1.1. The Debentures will be issued in physical form.
- 1.2. On the Deemed Date of Allotment, certified true copy of the resolution passed at the board meeting approving the allotment of Debentures to the Debenture Holder shall be issued, evidencing the issue of the Debentures. The Company shall file an application to the concerned government authority/ department for the stamping of the original Debenture Certificates within 7 (seven) days from the Deemed Date of Allotment and shall provide the initial Debenture Holder with the proof of submission of application.

2. DEBENTURES TO RANK PARI PASSU

The Debentures, as between the Debenture Holders inter se, rank *pari passu* without any preference or priority whatsoever of one over the other. The Debentures shall rank at least *pari passu* with any other secured debt of the Company and shall be senior to all other unsecured, unsubordinated debt of the Company.

3. DEBENTURES FREE FROM EQUITIES

The Debenture Holder shall be entitled to their Debentures free from equities or cross claims by the Company against the original or any intermediate holders thereof.

4. TRANSFER

The Debenture Holder may transfer any or all Debentures to any Person as the Debenture Holders deem fit save and except for a Competitor of the Company with prior written consent of the Company.

5. SECURITY

The Company shall create, or cause the creation of, the following Security in favour of the Debenture Trustee, in order to secure the redemption of the Debenture or repayment of the Debt:

5.1. Hypothecation

The Company shall create a first ranking *pari passu* charge in the nature of Hypothecation over the Hypothecated Property, in the manner and upon the terms and conditions provided in the Deed of Hypothecation. The Company shall execute the Hypothecation Power of Attorney in favour of the Debenture Trustee in the manner set out in the Deed of Hypothecation.

5.2. Undated Cheques

The Issuer shall and the Issuer shall cause the Promoter to issue as Security 6 (six) undated cheques towards Principal Repayment Instalments in respect of the Debentures duly signed by the Director/s for and on behalf of the Company.

5.3. Demand Promissory Note and Letter of Continuity

In addition to the foregoing, in accordance with **Clause 3.2.4(d)** of this Deed the Issuer shall execute and issue a Demand Promissory Note along with a Letter of Continuity in favour of the Debenture Trustee in relation to the Debentures.

5.4. DSRA

5.4.1. The Initial Debenture Holder shall retain an amount equivalent to the DSRA Requirement at all times during the Tenor of the Debentures.

5.4.2. During the Tenor of the Debentures and/or till such date the DSRA Requirement has been liquidated, as consideration for the DSRA Requirement amount being retained, the Company shall be entitled to a discount on the Coupon at the rate of 5% (Five per cent) of the amount equivalent to the DSRA Requirement and the same shall be set-off against the Coupon payable by the Company on every Coupon Payment Date.

6. REDEMPTION OF DEBENTURES

6.1. The Company shall redeem the Debentures on a reducing face value basis on the Principal Repayment Dates and the Maturity Date by depositing in the bank accounts of the Debenture Holders, the Principal Repayment Instalments and the Redemption Amounts and all other amounts payable to the Debenture Holders under the Transaction Documents on the Maturity Date of the of Debentures.

6.2. No action is required on the part of any Debenture Holders at the time of redemption of the Debentures. On the Maturity Date, the Redemption Amount shall be paid by the Company in accordance with **Paragraph 11 (Payments)** of this Schedule, to those Debenture Holders whose names appear on the Register of Debenture Holders as on the Record Date.

6.3. Subject to the foregoing, all Debentures that are redeemed in full on any Maturity Date will forthwith be cancelled and extinguished through appropriate corporate action.

7. VOLUNTARY PREPAYMENT

7.1. Notwithstanding anything stated in **Clause 10 (Consequences of Event of Default or Accelerated Payment Event)**, at any time during the Lock-in Period the Company shall not have an option to prepay the Principal Amount of the Debentures to the Debenture Trustee.

7.2. Upon the expiry of the Lock-in Period, the Company shall be permitted to prepay the, Redemption Amounts in relation to the Debentures in part or in full, in the following manner:

7.2.1. the Company shall issue a Voluntary Prepayment Notice, stating all or part of the Redemption Amounts proposed to be prepaid ("**Prepayment Amount**").

7.2.2. Upon expiry of the of 30 (thirty) Business Days after issue of the Voluntary Prepayment Notice ("**Voluntary Prepayment Date**"), the Company shall be obligated to pay the Prepayment Amount along with a pre-payment penalty of 2.0 (Two percent) of the Prepayment Amount.

8. BOARD SPECIAL INVITEE

- 8.1. The Company shall have the right to invite a representative of the Debenture Holder as the board special invitee (“**Board Special Invitee**”) at any time during the Tenor of the Debentures. The Company shall take all actions as may be necessary to ensure that the Board Special Invitee is invited to all the meetings of the Board.
- 8.2. In the event, the Board Meeting is convened at a shorter notice, the Company shall simultaneously share notices, agenda, etc. of the Board Meetings with the Board Special Invitee as and when the Company shares such notices, agenda etc with the other Directors of the Company.

9. ACCELERATED PAYMENT EVENT AND EOD REDEMPTION EVENT

- 9.1. Upon occurrence of the Accelerated Payment Event and upon service of the Accelerated Payment Notice, the Company shall immediately redeem the Debentures and pay the Redemption Amount. Upon the failure of the Company to redeem the Debentures, the Debenture Trustee shall undertake the enforcement of Security in the manner captured in **Clause 10.6** and **Clause 10.7** of the Deed.
- 9.2. Upon occurrence of the EOD Redemption Event and expiry of EOD Redemption Period therefrom, the Debenture Trustee shall do such acts and deeds and take such enforcement actions as set out in **Clause 10** of the Deed. Other than the Payment Grace Period, no additional time shall be available for making any payments upon occurrence of the EOD Redemption Event and expiry of EOD Redemption Period therefrom.

10. COUPON AND DEFAULT INTEREST

- 10.1. On each Coupon Payment Date, the Company shall pay the Coupon at the Coupon Rate, in accordance with **Paragraph 12 (Payments)** of this Schedule below, to those Debenture Holders whose names appear on the Register of Debenture Holders as on the Record Date..
- 10.2. Default Interest shall accrue on the entire unpaid Principal Amount in respect of the Debentures at such rate specified in **Schedule 1**, from the relevant Due Date and/or date of occurrence of an Event of Default to (but excluding) the date of actual payment of such amount and/or the Redemption Amounts and/or the Event of Default is cured to the satisfaction of the Debenture Trustee.

11. RELEASE

- 11.1. Upon issuance of a no-dues certificate by the Debenture Holder to the Debenture Trustee confirming that the Debt and all other monies payable hereunder have been paid off or satisfied in accordance with the Tenor thereof and upon payment of all costs, charges and expenses incurred by the Debenture Trustee or by any Receiver in relation to these presents, including the remuneration of the Debenture Trustee and of any Receiver and all interest thereon, and upon observance and performance of the terms and conditions and covenants herein contained, the Debenture Trustee shall, at the cost of the Issuer, release and assign to the Issuer or as the Issuer may direct or to such other person entitled thereto the Security or such part thereof as may remain subject to the security hereby created freed and discharged from the trusts and security hereby created. Any Proceeds from the Security shall be applied in the manner set out in **Clause 13.4** of the Deed.

11.2. Mechanics of Release

- 11.2.1. Upon all Debentures being fully redeemed and all amounts that are payable in relation to such Debentures having been paid in accordance with the terms of this Deed, the Debenture Trustee shall forthwith, without the requirement of notice,

release the Security created under the Transaction Documents in accordance with **Paragraph 11.2.3** below.

11.2.2. The Transaction Documents shall stand terminated upon redemption of the Debentures to the satisfaction of the Debenture Holders and the Debenture Trustee. Provided however that, **Clause 12 (Indemnity)**, **Clause 26 (Governing Law)**, and **Clause 28 (Confidentiality)** shall survive the termination of the Transaction Documents in accordance with this **Paragraph 11.2.2**.

11.2.3. The Debenture Trustee shall, if it is satisfied that the Debentures have been redeemed in full and all amounts payable in relation to such Debentures have been paid in accordance with the terms of this Deed:

- (i) release the Hypothecated Property charged in favour of the Debenture Trustee in accordance with the Deed of Hypothecation;
- (ii) redeliver the Power of Attorney executed pursuant to the terms of the Deed of Hypothecation in favour of the Debenture Trustee marked as "Cancelled";
- (iii) return the post-dated/ undated security cheques, if any and the Demand Promissory Note to the Company.

11.3. For the avoidance of doubt, it is clarified that:

11.3.1. any partial redemption of the Debentures (or any part thereof) shall not entitle the Company to request for any release of Security;

11.3.2. the Debenture Trustee shall not be required to release the Security, except in accordance with the express provisions of this Deed or the other Transaction Document.

12. PAYMENTS

12.1. Any payments to be made to a Debenture Holder pursuant to this Deed shall be made by the Company in INR in same day funds using the services of electronic clearing services (ECS), real time gross settlement (RTGS), direct credit or national electronic fund transfer (NEFT) into such bank account of the Debenture Holder as may be notified to the Company by such Debenture Holder or the Debenture Trustee (acting on behalf of the Debenture Holder).

12.2. Payment of the applicable Redemption Amount will be made to the sole holder and in case of joint holders to the one whose name stands first in Register of Debenture Holders.

13. DAY COUNT CONVENTION

Any interest, premium, commission or fee accruing on the Debentures will accrue from day to day and is calculated on the basis of the actual number of days elapsed (actual/actual). The day count convention prescribed by SEBI in its operational circular bearing reference number SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 shall be applicable to all payments to be made in respect of the Debentures.

14. DISCHARGE

A Debenture shall be taken as discharged on payment of all amounts due in respect thereof on the applicable Maturity Date for that Debenture to the Debenture Holder whose name appears in the Register of Debenture Holders on the relevant Record Date.

15. DEBENTURE HOLDERS NOT ENTITLED TO SHAREHOLDERS RIGHTS

Except as provided in the Deed, the Debenture Holders will not be entitled to any of the rights and privileges available to the members of the Company including right to receive notices of or to attend and vote at general meetings. If, however, Applicable Law requires that any resolution affecting the rights attached to the Debentures shall first be placed before the Debenture Holders for their consideration before being placed before the members of the Company, the Company shall ensure that such resolution will be placed before the Debenture Holders and not take any action in pursuance of such resolution unless the resolution has been approved by the applicable majority of Debenture Holders.

16. CCPS SUBSCRIPTION RIGHT

By virtue of subscribing to the Debentures, the Initial Debenture Holder shall have the right and be entitled to apply for and subscribe to CCPS of the Company in the manner set out in the Investment Agreement (“**CCPS Subscription Right**”). It is clarified that CCPS Subscription Right is specific to the Initial Debenture Holder only and in case the Initial Debenture Holder transfers the Debentures to any other third party in accordance with this Deed, the CCPS Subscription Right shall fall away.

17. MISCELLANEOUS PROVISIONS**17.1. Receipt of Debenture Holder**

The receipt of each Debenture Holder or if there be joint holders, then the receipt of any one of such joint holders or of the survivors or survivor of the Debenture Holder(s) for the Redemption Amount and/or Coupon payable in respect of the of Debentures shall be a good discharge to the Debenture Trustee and the Company.

17.2. Trusts of Debentures not Recognised

The Debenture Trustee shall not be affected by any notice express or implied of the right, title or claim of any person to such monies other than the Debenture Holders.

17.3. Surrender of Debentures on Payment

The Issuer shall make the payment of the Redemption Amount or the EOD Redemption Amount, as the case may be, to the Debenture Holder(s) who is/are entitled to receive such payment, on the Principal Repayment Dates and finally on the Maturity Date or in accordance with EOD Redemption Notice or Accelerated Payment Notice, as the case may be. Upon receipt of the Redemption Amount or the EOD Redemption Amount or Accelerated Payment Notice, as the case may be, the Debenture Holder(s), as applicable, shall issue appropriate receipts in this regard to the Company.

17.4. Register of Debenture Holders

The Company shall, as required by Section 88 of the Act, maintain a Register of the Debenture Holders. The Debenture Trustee shall, as provided in Section 94 of the Act, be entitled to inspect the said Register of Debenture Holder(s) and to take copies of or extracts from the same or any part thereof during usual business hours.

17.5. Meetings and Resolutions of the Debenture Holders

All meetings to be held between and resolutions to be passed by the Debenture Holders under the provisions of the Transaction Documents shall be held or passed in compliance

with **Schedule 8** hereto.

17.6. Rating and Listing

The Debentures shall be unrated and shall not be listed on any recognised stock exchange in India.

Annexure B Terms of Series B Debentures

The Series B Debentures shall carry the following terms. Capitalized terms used but not defined herein, shall have the meaning set forth in the Securities Subscription Agreement being executed between InnoVen Capital India Fund and the Company (“**Innoven Agreement**”).

I. Face Value

Each Series B Debentures shall be of INR 1,00,000 (Indian Rupees One Lakh only).

II. Tenure

The tenure of Series B Debenture shall be up to January 01, 2025.

III. Voting Rights

The Series B Debentures shall not have any voting rights.

IV. Security

The Series B Debentures shall be secured by the Security in the manner prescribed under the Innoven Agreement. The specific terms and conditions of the Security Interest created on the Hypothecated Properties in favor of the Debenture Trustee are set forth in the Security Documents.

V. Coupon

Series B Debentures shall be entitled to the Coupon. The Coupon shall be payable at monthly rests on the first day of each month along with the payment of the Principal Amount.

VI. Redemption of Series B Debentures

The Series B Debentures shall be redeemed on the Principal Payment Dates in accordance with the Redemption Schedule provided for in **Annexure 6** of the Innoven Agreement.

VII. Default Rate

In the event of occurrence of an Event of Default, the Company shall be liable to pay the Default Rate computed from the date of occurrence of such Event of Default till the date it is cured and/or until the Obligations have been fully discharged by the Company. This provision shall not be construed as the Debenture Holder’s consent to Company’s failure to pay any amounts in strict accordance with the Innoven Agreement or the other Transaction Documents.

VIII. Prepayment Premium

- (a) The Company shall not have a right to prepay the Series B Debentures before December 31, 2023.
- (b) After December 31, 2023 the Company may repay the outstanding Obligations with respect to Series B Debentures, subject to payment of a prepayment penalty of 2% (two percent) of the outstanding Obligation, after providing a written notice of at least 2 (two) months to the Subscriber of its intention to prepay the Series B Debentures.

IX. General Covenant

The Company covenants with the Debenture Holder that it shall pay to the Debenture Holders the Principal Amount due on the scheduled Principal Payment Date, Interest, Default Rate (if applicable), on the Series B Debentures as stipulated and in accordance with the terms of the Innoven Agreement and other Transaction Documents.

X. Business Day Convention

On each Due Date, the Company shall pay, without any notice or demand from the Debenture Holders / Debenture Trustee, the Amount Due, including the Principal Amounts, Interest, Default Rate, on the Series B Debentures which is due and payable on such Due Date. If the Due Date in respect of any Amount Due payable on the Series B Debentures under the Innoven Agreement falls on a day which is not a Business Day, the immediately preceding Business Day shall be considered as the Due Date for such payment.

Annexure C

TERMS AND CONDITIONS OF ISSUE OF THE SERIES D3 CCPS

Note: An Investment Agreement entered/to be entered into between the Company and Stride Ventures Debt Fund II ("**Agreement**"). References to Clause/s and Schedule/s herein are to the clauses of and the schedules to the Agreement. Further, all capitalized terms used herein and not otherwise defined will have the same meaning ascribed in the Agreement.

1. EFFECTIVE DATE

Notwithstanding anything contained in this Agreement, Paragraphs 1, 2, 3 and 9 of this Schedule 2 shall come into effect on the Effective Date of this Agreement, and Paragraphs 4, 5, 6, 7 and 8 of this **Schedule 2** shall come into and be in full force and effect only after the Series D3 CCPS are fully paid-up in accordance with the terms and conditions of this Agreement.

2. PARTLY-PAID SECURITIES

The Series D3 CCPS shall bear a face value of INR 100/- (Rupees One Hundred only). Each Series D3 CCPS shall be issued to the subscriber upon the payment of INR 1/- (Rupee One only) per CCPS.

3. CALL FOR BALANCE CONSIDERATION

The share call for the payment of Balance Consideration shall be made by the Company in accordance with **Clause 5** of this Agreement.

4. DIVIDEND RIGHTS

The Company shall be liable to pay a fixed dividend equivalent to an annual per share dividend of 0.1% (Zero decimal point one percent) of the par value of the Series D3 CCPS calculated on and from the Closing Date. Dividends shall be payable on an annual basis, and shall be paid by the Company within 30 (thirty) days of the date of declaration of dividend. The dividend on the Series D3 CCPS shall be payable, as and when declared, from year to year. Notwithstanding, the above, the dividend on the Series D3 CCPS shall be due only when declared by the Board.

5. LIQUIDATION PREFERENCE

Upon the occurrence of a Liquidation Event, the holders of the Series D3 CCPS shall be entitled to receive the liquidation proceeds, *pari passu* with the Shareholders of the Company, other than the Investors, in the manner captured in the **Article 6.4 (Liquidation Preference)** of the Articles.

6. CONVERSION

6.1. Conversion

(a) Subject to each Series D3 CCPS being fully paid-up in the manner set out in the Agreement and subject to compliance with Applicable Law, the Series D3 CCPS shall convert into such Equity Share of the Company arrived at by dividing the Per Series D3 CCPS Subscription Price by the Per Series D3 CCPS Conversion Price ("**Conversion Ratio**") in the event of occurrence of any of the following events:

- (i) An IPO/QIPO, if such conversion is mandated by Applicable Law; or
- (ii) any time prior to 1 (one) day prior to the expiry of 20 (twenty) years from the Closing Date as the holder of the Series D3 CCPS may, in its sole discretion decide.

6.2. Conversion Procedure

Subject to each Series D3 CCPS being fully paid-up in the manner set out in the Act, each holder of Series D3 CCPS shall be entitled to exercise its option to cause the Company convert the Series D3 CCPS. The procedure towards conversion procedure with regards to Series D1 CCPS shall *mutatis mutandis* apply to the procedure towards conversion of the Series D3 CCPS.

6.3. Other Conversion Adjustments

- (a) Upon the occurrence of a split, stock split or reverse stock split, the Conversion Ratio, subject to Applicable Law and receipt of requisite approvals, be proportionately increased in the case of a split or stock split, and likewise, the number of Equity Shares issuable upon a conversion of the Series D3 CCPS shall be proportionately decreased in the case of a reverse stock split.
- (b) On account of issuance of dividend or other distribution of Equity Shares by the Company to the holders of Equity Shares, the number of Equity Shares to be issued on any subsequent conversion of Series D3 CCPS shall, subject to Applicable Law and receipt of requisite approvals, be increased proportionately and without payment of additional consideration by the holders of the Series D3 CCPS.

7. **VOTING RIGHTS**

Subject to Applicable Law, the holders of the Series D3 CCPS shall be entitled to vote on As If Converted Basis, i.e., the holders of the Series D3 CCPS shall be entitled to such number of votes in the general meetings of the Company which is equivalent to the number of Equity Shares which would be issuable at such point of time based on the Conversion Ratio.

8. **ANTI-DILUTION PROTECTION**

- 8.1. The holders of the Series D3 CCPS shall be entitled to the valuation protection in relation to the Series D3 CCPS in a manner similar to the valuation protection as will be made available to the investors of next Capital Raise Event (i.e. the first Capital Raise Event after Closing Date), in accordance with **Article 7.1 (Anti Dilution)** under the Articles of the Company.

9. GENERAL

- 9.1. The Company shall not avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Company, but shall at all times in good faith assist in carrying out all such action as may be reasonably necessary or appropriate in order to protect the conversion rights of the holders of the Series D3 CCPS against impairment.
- 9.2. Notwithstanding anything to the contrary herein contained, if Stride fails to pay the Balance Consideration in the manner set out in **Clause 5.2** of this Agreement, then, the Series D3 CCPS shall be deemed to be forfeited by the Company and the Company shall take necessary corporate actions to record the forfeiture and extinguishment of the Series D3 CCPS.

Annexure D
Shareholding Pattern of the Company as on the date of this resolution

Name of Shareholder	Equity Shares	Series A CCPS	Series B CCPS	Series C CCPS	Series D CCPS	Series D1 CCPS	Series D2 CCPS	Equity on fully diluted basis*	% of holding - Fully diluted
Dimple Chatterjee	1,85,270			-				1,85,270	4.80%
Balachander Sekhar	5,53,893			-				5,53,893	14.36%
Indraneel Chatterjee	91,677			-				91,677	2.38%
Amicus Capital Private Equity I LLP	3,261	6,45,151	9,45,729	25,557				4,01,300	10.40%
Amicus Capital Partners India Fund I	377	56,468	95,938	2,966				39,028	1.01%
Mount Nathan Capital Management Pte Ltd	25,000	-	-	-				25,000	0.65%
Sandeep Nanda	15,000	-	-	-				15,000	0.39%
Devesh Joshi	10,000	-	-	-				10,000	0.26%
Harman Preet Singh	10,000	-	-	-				10,000	0.26%
ESOP Options (Granted)	2,04,840	-	-	-				2,04,840	5.31%
Ankur Rajgarhia	10,000	-	-	-				10,000	0.26%
Mohit Gupta	15,000	-	-	-				15,000	0.39%
Gaurav Deepak	25,000	-	-	-				25,000	0.65%
Sandeep Mirakhur	57,105	-	-	-				57,105	1.48%
Shailendra Ghorpade	22,200	-	-	-				22,200	0.58%
Dexter Augustus Dsouza	94,166	-	-	-				94,166	2.44%
Lok Capital Growth Fund	31,318	-	-	3,07,943				3,39,261	8.79%
Sundaram Finance Holdings Limited	100	-	-	17,014				17,114	0.44%
IIFL India Private Equity Fund	28,032	-	-	2,90,830	66,413			3,85,275	9.99%
Chandravadan Shah	1,200	-	-	-				1,200	0.03%
Premcems Gums Pvt Ltd	1,000	-	-	-				1,000	0.03%
Premal Joisher	600	-	-	-				600	0.02%
Devyani Joisher	300	-	-	-				300	0.01%
Falguni Thakkar	200	-	-	-				200	0.01%
Deval Joisher	300	-	-	-				300	0.01%
Paolomi Joisher	300	-	-	-				300	0.01%
Growth Catalyst Partners LLC	-	-	-	-	66,413			66,413	1.72%
APIS GROWTH II (ROSE) PTE. LTD	1,88,982	-	-	-	7,96,956			9,85,938	25.55%
Evolve India Fund III Ltd	100	7,94,131	-	-				1,86,033	4.82%
Responsibility Participations Mauritius	-	-	-	-		47,281		51,347	1.33%
Maitreyi Enterprises LLP	-	-	-	-			4,000	0	0.00%
ADI Business Services LLP	-	-	-	-			4,000	0	0.00%
RBKM Enterprises LLP	-	-	-	-			2,000	0	0.00%
Artivatic Share Swap	48,603	-	-	-				48,603	1.26%
Gauri Taneja	2,250	-	-	-				2,250	0.06%
Perfect Homfin Private Limited	3,800	-	-	-				3,800	0.10%
Sanjay Kaul	9,100	-	-	-				9,100	0.24%
Total	16,38,974	14,95,750	10,41,667	6,44,310	9,29,782	47,281	10,000	38,58,513	100.00%

Annexure E
The Expected Dilution in Equity Share Capital Upon Conversion of Series D3 CCPS

Name of Shareholder	Equity Shares	Series A CCPS	Series B CCPS	Series C CCPS	Series D CCPS	Series D1 CCPS	Series D2 CCPS	Series D3 CCPS	Series D4 CCPS	Equity on fully diluted basis*	% of holding - Fully diluted
Dimple Chatterjee	1,85,270			-						1,85,270	4.80%
Balachander Sekhar	5,53,893			-						5,53,893	14.36%
Indraneel Chatterjee	91,677			-						91,677	2.38%
Amicus Capital Private Equity I LLP	3,261	6,45,151	9,45,729	25,557						4,01,300	10.40%
Amicus Capital Partners India Fund I	377	56,468	95,938	2,966						39,028	1.01%
Mount Nathan Capital Management Pte Ltd	25,000	-	-	-						25,000	0.65%
Sandeep Nanda	15,000	-	-	-						15,000	0.39%
Devesh Joshi	10,000	-	-	-						10,000	0.26%
Harman Preet Singh	10,000	-	-	-						10,000	0.26%
ESOP Options (Granted)	2,04,840	-	-	-						2,04,840	5.31%
Ankur Rajgarhia	10,000	-	-	-						10,000	0.26%
Mohit Gupta	15,000	-	-	-						15,000	0.39%
Gaurav Deepak	25,000	-	-	-						25,000	0.65%
Sandeep Mirakhur	57,105	-	-	-						57,105	1.48%
Shailendra Ghorpade	22,200	-	-	-						22,200	0.58%
Dexter Augustus Dsouza	94,166	-	-	-						94,166	2.44%
Lok Capital Growth Fund	31,318	-	-	3,07,943						3,39,261	8.79%
Sundaram Finance Holdings Limited	100	-	-	17,014						17,114	0.44%
IIFL India Private Equity Fund	28,032	-	-	2,90,830	66,413					3,85,275	9.99%
Chandravadan Shah	1,200	-	-	-						1,200	0.03%
Premcems Gums Pvt Ltd	1,000	-	-	-						1,000	0.03%
Premal Joisher	600	-	-	-						600	0.02%
Devyani Joisher	300	-	-	-						300	0.01%
Falguni Thakkar	200	-	-	-						200	0.01%
Deval Joisher	300	-	-	-						300	0.01%
Paolomi Joisher	300	-	-	-						300	0.01%
Growth Catalyst Partners LLC	-	-	-	-	66,413					66,413	1.72%
APIS GROWTH II (ROSE) PTE. LTD	1,88,982	-	-	-	7,96,956					9,85,938	25.55%
Evolve India Fund III Ltd	100	7,94,131	-	-						1,86,033	4.82%
Responsability Participations Mauritius	-	-	-	-		47,281				51,347	1.33%
Maitreyi Enterprises LLP	-	-	-	-			4,000			0	0.00%
ADI Business Services LLP	-	-	-	-			4,000			0	0.00%
RBKM Enterprises LLP	-	-	-	-			2,000			0	0.00%
Artivatic Share Swap	48,603	-	-	-						48,603	1.26%
Gauri Taneja	2,250	-	-	-						2,250	0.06%
Perfect Homfin Private Limited	3,800	-	-	-						3,800	0.10%
Sanjay Kaul	9,100	-	-	-						9,100	0.24%
Stride								5,880		0	0.00%
Innoven									6,030	0	0.00%
Total	16,38,974	14,95,750	10,41,667	6,44,310	9,29,782	47,281	10,000	5880	6030	38,58,513	100.00%

Annexure F
TERMS OF SERIES D4 CCPS

The Series D4 CCPS shall carry the following terms. Capitalized terms used but not defined herein, shall have the meaning set forth in the Securities Subscription Agreement being executed between InnoVen Capital India Fund and the Company (“**Innoven Agreement**”).

I. Face Value

Each Series D4 CCPS shall be of a face value of INR 100 (Indian Rupees One Hundred only).

II. Price

Series D4 CCPS shall be issued to the Subscriber at the payment of INR 1 (Indian Rupee One only) per Series D4 CCPS, subject to Balance Consideration payable in accordance with the Innoven Agreement. The rights exercised by holder shall be in accordance with Law i.e. exercisable to the extent of amount paid up.

III. Calls

- a. The Board shall after receiving written notice from the Series D4 CCPS Holder on the relevant date, make calls upon the Series D4 CCPS Holder in respect of monies unpaid on the Series D4 CCPS (whether on account of the nominal value of the shares or premium) and not by the conditions of allotment thereof made payable at fixed times. Further, if the Company wishes to make a call on the outstanding partly paid Series D4 CCPS, it shall obtain written consent from the Series D4 CCPS Holder as on that relevant date. Only after receiving such consent, the Company shall make calls on the outstanding partly paid Series D4 CCPS.
- b. Series D4 CCPS Holder shall, subject to receiving at least 14 (fourteen) days’ notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on Series D4 CCPS.
- c. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
- d. Any sum which by the terms of issue of a Series D4 CCPS becomes payable on allotment or at any fixed date, whether on account of the nominal value of the Series D4 CCPS or by way of premium, shall, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- e. Notwithstanding anything to the contrary, the Series D4 CCPS Holder shall be required to pay the monies unpaid on the Series D4 CCPS upon the expiry of the 8th (eighth) anniversary of the date of allotment of each such Series D4 CCPS.
- f. In case of non-payment of the Balance Consideration by the Subscriber in terms of the Innoven Agreement, Series D4 CCPS shall be deemed to be forfeited by the Company and the Company shall take necessary corporate actions to record the forfeiture and extinguishment of the Series D4 CCPS in accordance with the provisions of the Act and the Articles and the Subscriber shall not have any right, title or interest over the Series D4 CCPS or have any claim against the Company.

IV. Conversion

a. Timeline

Series D4 CCPS shall be converted into Equity Shares upon happening of any of the following events:

1. at the election of the Series D4 CCPS Holder; or
2. IPO/QIPO, if such conversion is mandated by Applicable Law; or
3. one day prior to the expiry of 20 (twenty) years from the date of allotment of Series D4 CCPS.

b. Price

Subject to the terms of the Innoven Agreement and applicable Law, each Series D4 CCPS shall convert into such number of Equity Shares as calculated based on the price per share arrived at in the following manner ("**Series D4 CCPS Conversion Price**").

- (i) In the event the term sheet for the Subsequent Financing Round is executed by January 31, 2023, and the Subsequent Financing Round is consummated by March 31, 2023, then the Series D4 CCPS Conversion Price shall be price per share determined in the Subsequent Financing Round.
- (ii) In the event the term sheet for the Subsequent Financing Round is executed by February 28, 2023, and the Subsequent Financing Round is consummated by April 30, 2023, then the Series D4 CCPS Conversion Price shall be price per share determined in the Subsequent Financing Round discounted by 10% (ten percent),
- (iii) In the event the Subsequent Financing Round is not consummated by April 30, 2023, then the Series D4 CCPS Conversion Price shall be at the price per share of the Last Equity Round.

V. Voting Rights

The Series D4 CCPS shall have the voting rights, prescribed under applicable Law.

VI. Dividend

Each Series D4 CCPS shall be entitled to a cumulative dividend of 0.01% in preference of Equity Shares. Dividend shall be paid as and when it is paid and declared on Equity Shares.

VII. Liquidation Preference

In the event of a Liquidation Event, the Series D4 CCPS shall have liquidation preference as available to the holders of 'preferred shares' issued to the holders of the Subsequent Financing Round.

VIII. Conversion Mechanism

- a. At its election, a holder of the Series D4 CCPS shall cause the Company convert the Series D4 CCPS into Equity Shares by delivering a written notice ("**Conversion Notice**") to the Company. The Company shall take all such steps as may be necessary and convert such Series D4 CCPS into Equity Shares at the Conversion Price, within a period of 15 (fifteen) Business Days from the date of receipt of the Conversion Notice

(“**Conversion Date**”).

- b. Upon the occurrence of such conversion, the Company shall provide written notice to the applicable holder of the Series D4 CCPS who in turn shall within a reasonable time surrender the share certificates representing the Series D4 CCPS at the office of the Company. Thereupon, as soon as reasonably practicable, but in no event later than 10 (ten) Business Days from the date of surrender of the share certificates, the Company shall issue the Equity Shares in respect of the Series D4 CCPS so converted. All certificates evidencing converted Series D4 CCPS shall thereupon be deemed to have been retired and cancelled.
- c. The Company shall take all actions required or permitted under applicable Law to implement such conversion of the CCPS, including without limitation making all applications necessary and obtaining all required approvals to effect the aforesaid conversion.
- d. The Conversion Price (so determined in accordance with the Innoven Agreement) will be adjusted for any subdivision or combination of the Company’s outstanding shares or in the event of a reclassification, share split, bonus issue, share dividend or other distribution payable in securities of the Company.

IX. **Replacement of Share Certificates**

If any share certificate is mutilated or defaced then, upon production thereof to the Company, or if any share certificate is destroyed or misplaced, then upon providing the Company with an undertaking to that effect by the holders of the Series D4 CCPS, the Company shall cancel the same and/or issue a new certificate in lieu thereof.

X. **Conflict**

In the event of any conflict between the terms contained in the share certificate and the Innoven Agreement, the terms of the Innoven Agreement shall prevail.

XI. **Certificate Split**

The Series D4 CCPS Holder shall have the right to require the Company to split the share certificate and the Company shall execute all documents as may be required pursuant to the Companies (Share Capital and Debentures) Rules, 2014, the Restated Articles and other relevant provisions of the Act to effectuate the same.

XII. **Anti-Dilution**

Notwithstanding anything contrary in Clause IV of this **Annexure 8**, in the event Company issues any Equity Securities (“**Dilutive Instrument**”) at a price lower than the Series D4 CCPS Subscription Price, the Series D4 CCPS Holder shall be entitled to the same adjustment mechanism as provided to the holders of Subsequent Financing Round, to protect its investment in the Series D4 CCPS.

XIII. **Other Terms**

- a. The Series D4 CCPS shall not be listed or traded on any stock exchange.
- b. The Series D4 CCPS shall have the same economic rights as available to the holders of Subsequent Financing Round

XIV. **Effective Date**

Notwithstanding anything contained in the Innoven Agreement, Paragraphs I, II, III, IX, X and XIV of this Annexure 8 shall come into effect on the Second Closing Date of the

Agreement, and Paragraphs IV, V, VI, VII, VIII, XI, XII and XIII of this Annexure 8 shall come into and be in full force and effect only after the Series D4 CCPS are fully paid-up in accordance with the terms and conditions of the Innoven Agreement.

Annexure G

Shareholding Pattern of the Company as on the date of this resolution

Name of Shareholder	Equity Shares	Series A CCPS	Series B CCPS	Series C CCPS	Series D CCPS	Series D1 CCPS	Series D2 CCPS	Equity on fully diluted basis*	% of holding - Fully diluted
Dimple Chatterjee	1,85,270			-				1,85,270	4.80%
Balachander Sekhar	5,53,893			-				5,53,893	14.36%
Indraneel Chatterjee	91,677			-				91,677	2.38%
Amicus Capital Private Equity I LLP	3,261	6,45,151	9,45,729	25,557				4,01,300	10.40%
Amicus Capital Partners India Fund I	377	56,468	95,938	2,966				39,028	1.01%
Mount Nathan Capital Management Pte Ltd	25,000	-	-	-				25,000	0.65%
Sandeep Nanda	15,000	-	-	-				15,000	0.39%
Devesh Joshi	10,000	-	-	-				10,000	0.26%
Harman Preet Singh	10,000	-	-	-				10,000	0.26%
ESOP Options (Granted)	2,04,840	-	-	-				2,04,840	5.31%
Ankur Rajgarhia	10,000	-	-	-				10,000	0.26%
Mohit Gupta	15,000	-	-	-				15,000	0.39%
Gaurav Deepak	25,000	-	-	-				25,000	0.65%
Sandeep Mirakhur	57,105	-	-	-				57,105	1.48%
Shailendra Ghorpade	22,200	-	-	-				22,200	0.58%
Dexter Augustus Dsouza	94,166	-	-	-				94,166	2.44%
Lok Capital Growth Fund	31,318	-	-	3,07,943				3,39,261	8.79%
Sundaram Finance Holdings Limited	100	-	-	17,014				17,114	0.44%
IIFL India Private Equity Fund	28,032	-	-	2,90,830	66,413			3,85,275	9.99%
Chandravadan Shah	1,200	-	-	-				1,200	0.03%
Premcems Gums Pvt Ltd	1,000	-	-	-				1,000	0.03%
Premal Joisher	600	-	-	-				600	0.02%
Devyani Joisher	300	-	-	-				300	0.01%
Falguni Thakkar	200	-	-	-				200	0.01%
Deval Joisher	300	-	-	-				300	0.01%
Paolomi Joisher	300	-	-	-				300	0.01%
Growth Catalyst Partners LLC	-	-	-	-	66,413			66,413	1.72%
APIS GROWTH II (ROSE) PTE. LTD	1,88,982	-	-	-	7,96,956			9,85,938	25.55%
Evolence India Fund III Ltd	100	7,94,131	-	-				1,86,033	4.82%
Responsability Participations Mauritius	-	-	-	-		47,281		51,347	1.33%
Maitreyi Enterprises LLP	-	-	-	-			4,000	0	0.00%
ADI Business Services LLP	-	-	-	-			4,000	0	0.00%
RBKM Enterprises LLP	-	-	-	-			2,000	0	0.00%
Artivatic Share Swap	48,603	-	-	-				48,603	1.26%
Gauri Taneja	2,250	-	-	-				2,250	0.06%
Perfect Homfin Private Limited	3,800	-	-	-				3,800	0.10%
Sanjay Kaul	9,100	-	-	-				9,100	0.24%
Total	16,38,974	14,95,750	10,41,667	6,44,310	9,29,782	47,281	10,000	38,58,513	100.00%

Annexure H
The Expected Dilution in Equity Share Capital Upon Conversion of Series D4 CCPS

Name of Shareholder	Equity Shares	Series A CCPS	Series B CCPS	Series C CCPS	Series D CCPS	Series D1 CCPS	Series D2 CCPS	Series D3 CCPS	Series D4 CCPS	Equity on fully diluted basis*	% of holding - Fully diluted
Dimple Chatterjee	1,85,270			-						1,85,270	4.80%
Balachander Sekhar	5,53,893			-						5,53,893	14.36%
Indraneel Chatterjee	91,677			-						91,677	2.38%
Amicus Capital Private Equity I LLP	3,261	6,45,151	9,45,729	25,557						4,01,300	10.40%
Amicus Capital Partners India Fund I	377	56,468	95,938	2,966						39,028	1.01%
Mount Nathan Capital Management Pte Ltd	25,000	-	-	-						25,000	0.65%
Sandeep Nanda	15,000	-	-	-						15,000	0.39%
Devesh Joshi	10,000	-	-	-						10,000	0.26%
Harman Preet Singh	10,000	-	-	-						10,000	0.26%
ESOP Options (Granted)	2,04,840	-	-	-						2,04,840	5.31%
Ankur Rajgarhia	10,000	-	-	-						10,000	0.26%
Mohit Gupta	15,000	-	-	-						15,000	0.39%
Gaurav Deepak	25,000	-	-	-						25,000	0.65%
Sandeep Mirakhur	57,105	-	-	-						57,105	1.48%
Shailendra Ghorpade	22,200	-	-	-						22,200	0.58%
Dexter Augustus Dsouza	94,166	-	-	-						94,166	2.44%
Lok Capital Growth Fund	31,318	-	-	3,07,943						3,39,261	8.79%
Sundaram Finance Holdings Limited	100	-	-	17,014						17,114	0.44%
IIFL India Private Equity Fund	28,032	-	-	2,90,830	66,413					3,85,275	9.99%
Chandravadan Shah	1,200	-	-	-						1,200	0.03%
Premcems Gums Pvt Ltd	1,000	-	-	-						1,000	0.03%
Premal Joisher	600	-	-	-						600	0.02%
Devyani Joisher	300	-	-	-						300	0.01%
Falguni Thakkar	200	-	-	-						200	0.01%
Deval Joisher	300	-	-	-						300	0.01%
Paolomi Joisher	300	-	-	-						300	0.01%
Growth Catalyst Partners LLC	-	-	-	-	66,413					66,413	1.72%
APIS GROWTH II (ROSE) PTE. LTD	1,88,982	-	-	-	7,96,956					9,85,938	25.55%
Evolve India Fund III Ltd	100	7,94,131	-	-						1,86,033	4.82%
Responsability Participations Mauritius	-	-	-	-		47,281				51,347	1.33%
Maitreyi Enterprises LLP	-	-	-	-			4,000			0	0.00%
ADI Business Services LLP	-	-	-	-			4,000			0	0.00%
RBKM Enterprises LLP	-	-	-	-			2,000			0	0.00%
Artivatic Share Swap	48,603	-	-	-						48,603	1.26%
Gauri Taneja	2,250	-	-	-						2,250	0.06%
Perfect Homfin Private Limited	3,800	-	-	-						3,800	0.10%
Sanjay Kaul	9,100	-	-	-						9,100	0.24%
Stride								5,880		0	0.00%
Innoven									6,030	0	0.00%
Total	16,38,974	14,95,750	10,41,667	6,44,310	9,29,782	47,281	10,000	5880	6030	38,58,513	100.00%

Annexure I (Series D3 CCPS)

The pre-issue and post issue shareholding pattern of the Company in the format prescribed

Sr. No.	Category	Pre-Issue		Post-issue	
		No. of shares held	% of shareholding*	No. of shares held	% of shareholding*
A	Promoters' holding				
1	Indian				
	Individual	830,840	21.53%	830,840	21.53%
	Bodies Corporate				
	Sub-total				
2	Foreign Promoters	0	0%	0	0%
	Sub-total (A)	830,840	21.53%	830,840	21.53%
B.	Non-promoters' holding				
1	Institutional Investors	2,496,709	64.71%	2,496,709	64.71%
2	Non-institutional Investors				
	Private corporate bodies	4,800	0.12%	4,800	0.12%
	Directors and relatives	0	0%	0	0%
	Indian Public	178,555	4.63%	178,555	4.63%
	Others (including NRIs)	347,609	9.01%	347,609	9.01%
	Sub-total (B)	30,27,673	78.47%	30,27,673	78.47%
	GRAND TOTAL	38,58,513	100.00%	38,58,513	100.00%

* On fully diluted basis

Annexure J (Series D4 CCPS)

The pre-issue and post issue shareholding pattern of the Company in the format prescribed

Sr. No.	Category	Pre-Issue		Post-issue	
		No. of shares held	% of shareholding*	No. of shares held	% of shareholding*
A	Promoters' holding				
1	Indian				
	Individual	830,840	21.53%	830,840	21.53%
	Bodies Corporate				
	Sub-total				
2	Foreign Promoters	0	0%	0	0%
	Sub-total (A)	830,840	21.53%	830,840	21.53%
B.	Non-promoters' holding				
1	Institutional Investors	2,496,709	64.71%	2,496,709	64.71%
2	Non-institutional Investors				
	Private corporate bodies	4,800	0.12%	4,800	0.12%
	Directors and relatives	0	0%	0	0%
	Indian Public	178,555	4.63%	178,555	4.63%
	Others (including NRIs)	347,609	9.01%	347,609	9.01%
	Sub-total (B)	30,27,673	78.47%	30,27,673	78.47%
	GRAND TOTAL	38,58,513	100.00%	38,58,513	100.00%

* On fully diluted basis

For **D2C CONSULTING SERVICES PRIVATE LIMITED**

(Balachander Sekhar)
 Director
 DIN: 00851484

Date: 21st November 2022
Place: Gurugram