



**VIVRITI CAPITAL PRIVATE LIMITED**

**CIN: U65929TN2017PTC117196**

**REGD OFFICE: 12TH FLOOR, PRESTIGE POLYGON, NO. 471, ANNASALAI, NANDANAM  
CHENNAI TN 600035 IN**

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Notice is hereby given that the 2<sup>nd</sup> Annual General Meeting of the members of the company will be held at 12<sup>th</sup> Floor, Prestige Polygon, No.471, Annasalai, Nandanam, Chennai, TN 600035 on 22<sup>nd</sup> April 2019, Monday at 6:00 PM to transact the following businesses:

**ORDINARY BUSINESS:**

- 1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS ALONG WITH CASH FLOW STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR 2018-19 STARTING FROM 1<sup>ST</sup> APRIL 2018 TO 31<sup>ST</sup> MARCH 2019, THE REPORTS OF THE BOARD OF DIRECTORS, AUDITORS THEREON:**

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

**"Resolved that** the audited financial statement of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

- 2. TO APPROVE DECLARATION OF DIVIDEND FOR COMPULSORY CONVERTIBLE PREFERENCE SHARE AS PER THE RECOMMENDATION OF THE BOARD:**

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

**"Resolved that** a dividend at the rate of INR 685/- Per Compulsory Convertible Preference share capital of the company for the year ended 31st March 2019 be paid subject to the approval of the shareholders to those shareholders whose names appear on the register of members as on the date of Book Closing in proportion to the paid up value of the Compulsory Convertible Preference share."

- 3. TO RATIFY THE APPOINTMENT OF M/S. DELOITTE HASKINS AND SELLS LLP, AS STATUTORY AUDITORS OF THE COMPANY :**

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

**"Resolved that**, pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) the members of the Company be and are hereby accord their consent for the ratification of appointment of M/s Deloitte Haskins & Sells LLP., Chartered Accountants, having Firm Registration No. 117366W/W-100018 who was



appointed as statutory auditors of the Company at the first AGM held on 30<sup>th</sup> April 2018 and to hold office till the conclusion of the Sixth AGM, subject to ratification by the members at every annual general meeting, at such remuneration plus reimbursement of out-of-pocket, travelling expenses and other applicable taxes, as may be mutually agreed between the Board of Directors of the Company and the said Auditors."

#### SPECIAL BUSINESS:

##### 4. TO APPROVE INCREASE IN BORROWING LIMITS:

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

**"Resolved that** in supersession of the resolution passed by the shareholders of the Company on 5<sup>th</sup> January 2019 and pursuant to Section 180(1)(c) of the Companies Act, 2013, and the rules thereunder, and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing, from time to time, whether as rupee loans, foreign currency loans, debentures, including convertible and non-convertible debentures, listed or un-listed debentures, bonds, commercial papers and/or other instruments or non-funded facilities or in any other form (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business) from the Banks, Financial Institutions, Investment Institutions, Mutual Funds, Trusts, other Bodies Corporate or from any other source, located in India or abroad, whether unsecured or secured, on such terms and conditions as may be considered suitable by the Board of Directors any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, provided that the total amount so borrowed by the Company shall not at any time exceed INR. 3000 Crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher."

**"Resolved further that** for the purpose of giving effect to this resolution, any one of the Whole-time Directors or the Company Secretary or the Borrowing Committee be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

##### 5. TO APPROVE ISSUANCE OF NON-CONVERTIBLE DEBENTURES:

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

**"Resolved that** pursuant to the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder including any statutory modifications or re-enactments thereof and other applicable Rules and Regulations and in accordance to Memorandum and Articles of Association of the Company and subject to other applicable laws, rules and regulations, consent of the members be and are hereby accord to offer, invite for subscription, issue and allot Secured / Unsecured Non- Convertible Debentures (NCDs) up to an amount of ₹ 1500



Crores (Thousand Five Hundred Crores only) on Private Placement Basis, during the financial year 2019-2020, in one or more tranches to the eligible investors on such terms and conditions and wherever necessary in consultation with legal advisor(s) and / or any other agency as the Board may in its absolute discretion deem fit and appropriate. However, at any given point of time the aggregate limit of funds raised / to be raised by the Company including issue of NCDs shall not exceed the overall borrowing limits of the Company.

**"Resolved further that** for the purpose of giving effect to this resolution, any one of the Whole-time Directors or the Company Secretary or the Borrowing Committee be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

#### **6. APPROVE VIVRITI EMPLOYEE STOCK OPTION PLAN 2019 AND GRANT OF EMPLOYEES STOCK OPTIONS TO EMPLOYEES OF THE COMPANY THEREUNDER:**

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

**"Resolved that** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company(hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), approval and consent of the members of the Company be and is hereby accord to the 'Vivriti Employee Stock Option Plan 2019' (hereinafter referred to as the "VIVRITI ESOP 2019" / "Plan") and to the Board to create, offer and grant from time to time upto 4,67,000 (Four Lakh Sixty Seven Thousand Only) Employee Stock Options ("ESOPs") whether working in India or out of India (hereinafter referred to as an "Employee(s)"), as may be decided solely by the Board under the Plan, exercisable into not more than 4,67,000 (Four Lakh Sixty Seven Thousand Only) Fully paid-up equity shares in the Company in aggregate of face value of INR. 47.4816/- (Rupees Forty Seven Point Four Eight One Six) each, through Vivriti ESOP Trust (herein after referred to as "Trust") set-up by the Company, at such price or prices, in one or more tranches and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the Plan, Companies Act, 2013 and its rules and in due compliance with other applicable laws and regulations."

**"Resolved further that** the benefits of VIVRITI ESOP 2019 as mentioned above be also extended to the Employee(s) of the Company whether in or outside India."

**Resolved further that** the number of ESOPs that may be granted to the Employee(s), in any financial year and in aggregate under the Plan shall be less than 20% of the issued equity share capital (excluding outstanding warrants and conversions) of the Company.



**Resolved further that** the Board be and is hereby also authorized at any time to modify, change, vary, alter, amend, suspend or terminate the VIVRITI ESOP 2019 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Shareholders and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the VIVRITI ESOP 2019 and do all other things incidental and ancillary thereof.

**Resolved further that** the Board and/or the Company Secretary be and are hereby further authorized to do all such acts, deeds and things, as it may in its absolute discretion, deem necessary including authorizing or directing the Trust to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Compliance Officer, and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of VIVRITI ESOP 2019.

**Resolved further that** the Board and/or the Company Secretary be and are hereby also authorized to nominate and appoint one or more persons to represent the Company for carrying out any or all of the activities that the Board is authorized to do for the purpose of giving effect to this resolution.”

#### **7. TO APPROVE FOR INCREASE IN AUTHORIZED CAPITAL BY AMENDING MEMORANDUM OF ASSOCIATION:**

To consider, and if thought fit, to pass, the following resolution as a Special Resolution:

**“Resolved that** pursuant to Section 13 and Section 61(1)(a) of the Companies Act, 2013, and any other provisions that may be applicable (including any modification or re-enactment thereof), if any, the approval of the members be and are hereby accorded for increase in the authorised share capital of the Company from 67,88,34,940/- (Rupees Sixty Seven Crores Eighty Eight Lakhs Thirty Four Thousand Nine Hundred and Forty Only) divided into 2,00,00,000 (Two Crores Only) Equity Shares of INR 10/- (Rupees Ten Only) each and 4,78,83,494 (Four Crores Seventy Eight Lakhs Eighty Three Thousand Four Hundred and Ninety Four Only) Compulsorily Convertible Preference Shares of INR 10/- (Rupees Ten Only) each into INR 79,34,80,350/- (Rupees Seventy Nine Crores Thirty-four Lakhs Eighty Thousand and Three Hundred and Fifty Crores Only) INR 2,10,00,000 (Two Crores Ten Lakhs Only) Equity Shares of INR 10/- (Rupees Ten Only) each and 5,83,48,035 (Five Crores Eighty-Three Lakhs Forty-Eight Thousand and Thirty Five Only) Compulsorily Convertible Preference Shares of INR 10/- (Rupees Ten Only) each.”

**Resolved further that** the approval of the members of the Company be and are hereby accord for substitution of the existing Clause V of the Memorandum of Association of the Company with following Clause V.

*The Authorized Share Capital of the Company is INR 79,34,80,350/- (Rupees Seventy Nine Crores Thirty-four Lakhs Eighty Thousand and Three Hundred and Fifty Crores Only) divided into 2,10,00,000 (Two Crores Ten Lakhs Only) Equity Shares of INR 10/- (Rupees Ten Only) each and 5,83,48,035 (Five Crores*



*Eighty Three Lakhs Forty Eight Thousand and Thirty Five Only) Compulsorily Convertible Preference Shares of INR 10/- (Rupees Ten Only) each.*

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

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

#### **8. To Approve the Issue of Compulsorily Convertible Preference Shares:**

To consider, and if thought fit, to pass, the following resolution as a Special Resolution:

i. **"Resolved that** pursuant to the provisions of Sections 42, 55 and 62 and any other applicable provisions of the Companies Act, 2013 and the relevant rules, circulars, notifications thereunder (as amended, modified and restated from time to time), the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and in accordance with the applicable clauses of the Share Subscription Agreement dated March 27, 2019 ("SSA") executed amongst the Company, Mr. Gaurav Kumar, Mr. Vineet Sukumar and Creation Investment India III LLC ("Creation"), the Shareholders' Agreement dated March 27, 2019 ("SHA") executed amongst the Company, Mr. Gaurav Kumar, Mr. Vineet Sukumar and Creation Investment India III LLC, the consent of the members of the Company be and are hereby accorded to offer, issue and allot to Creation on a Private Placement basis on the terms and conditions as set out in the draft private placement offer letter in Form PAS-4, the shares of the Company as follows: 1,04,64,541 (One Crore Four Lakhs Sixty Four Thousand Five Hundred and Forty One only) Series A2 Tranche II fully paid up compulsorily convertible cumulative participating (for dividend) preference shares of face value of INR.10 (Rupees Ten only) each ("CCPS") at a price of INR 71.67 each on the A2 Tranche II Closing Date (as defined in the SSA).

**"Resolved further that** consent be and is hereby accorded for issuance of private placement offer letter in form PAS-4, a copy of which is placed at the meeting to be issued to the above-mentioned Investors."

**"Resolved further that** members take note of the separate bank account with RBL Bank, G.N.Chetty branch, for the purpose of receiving the aforesaid investment; and (ii) the valuation report issued by SPA Capital Advisors Ltd, placed at the meeting, initialled by the Chairman for the purpose of identification, be and is hereby adopted."

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

- a. execute, dispatch and circulate such documents, deeds, notices, letters, agreements, power of attorneys, declarations, memorandums, instruments and forms as may be required in relation to or in connection with or pursuant to the issuance of the private placement offer letter to Creation for issuance of the CCPS and to give effect to any transactions contemplated herein ("Documents") on



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

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

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

By Order of the Board For  
**VIVRITI CAPITAL PRIVATE LIMITED**  
 Name: P S Amritha  
 Designation: Company Secretary

Place : Chennai  
 Date : 22.04.2019



For Vivriti Capital Private Ltd.

*P S Amritha*  
 Company Secretary

#### NOTES

1. The Extra-ordinary General Meeting is being convened at a shorter notice pursuant to Section 101(1) of the Companies Act, 2013 with the consent given in writing/by electronic mode by not less than ninety-five per cent of the members entitled to vote at such meeting. The Shareholders are requested to sign the enclosed consent for shorter notice to attend the meeting and send it to the Company. Kindly make yourself available to the meeting.
2. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. A blank form of proxy is enclosed which, if used, should be returned to the company duly completed not later than forty-eight hours before the commencement of the meeting.
3. Explanatory statement under Section 102(1) is enclosed.

4. All documents referred to in this Notice and Explanatory Statement annexed hereto are available for inspection of the members of the Company at the registered office of the Company
5. Route map and prominent land mark for easy location of the venue of the Meeting.

**THE EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102  
OF THE COMPANIES ACT, 2013:**

**ITEM NO : 4 - TO APPROVE THE BORROWING LIMITS:**

The Shareholders of the Company by way of special resolution passed on 5th January 2019 had authorized the Board of Directors to borrow from time to time by way of loans and/or issue of bonds, debentures or other securities any other debt instrument up to a limit of INR 1200 Crores, excluding temporary loans obtained from the Company's bankers in the ordinary course of business.

With a view to meet the funding requirements of the Company for both short term as well as long term and for general corporate purposes, the Company may require to borrow from time to time by way of loans and/or issue of bonds, debentures or other securities and the existing approved limit may likely be exhausted in near future and it is therefore recommended to enhance the borrowing limits of the Company up to INR 3000 Crores

Pursuant to Section 180(1)(c) of the Companies Act 2013, the Board of Directors of a Company shall exercise the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business only with the consent of the company by a special resolution.

Accordingly, it is proposed to seek the approval of the shareholders to the borrowing limits of INR 3000 Crores (apart from temporary loans obtained from company's bankers in the ordinary course of business) for borrowings under Section 180(1)(c) of the Companies Act, 2013 by way of a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the resolution, except to the extent of their equity holding in the Company.

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

**ITEM NO: 5 - TO APPROVE ISSUANCE OF NON-CONVERTIBLE DEBENTURES**

To strengthen and augment the liquidity of the company and fund expansion plans, the Board of Directors of the Company at its meeting held on 19th March 2019, subject to approval of the



shareholders of the Company, proposed to raise funds, during the financial year 2019-2020, by issue of Secured / Unsecured /Listed/Un-listed / Perpetual Non-Convertible Debentures up to an amount of ₹ 1500 Crores (Thousand Five Hundred Crores) on private placement basis in one or more tranches as and when required. Pursuant to Rule 14 of the Companies (Prospectus and Allotment of Securities), Rules, 2014, prior approval of the shareholders of the Company by way of special resolution is required for all the offer or invitation for issue of Listed/ Unlisted/ Secured / Unsecured Non-Convertible Debentures to be made during the year through private placement basis in one or more tranches.

None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the resolution except to the extent of their shareholding, if any, in the Company.

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

**ITEM NO: 6 - APPROVE VIVRITI EMPLOYEE STOCK OPTION PLAN 2019 AND GRANT OF EMPLOYEES STOCK OPTIONS TO EMPLOYEES OF THE COMPANY THEREUNDER:**

The Company had implemented the Vivriti Employee Stock Option Plan 2019, with a view to attract and retain key talents working with the Company by way of rewarding their contribution to the organization and motivate them to contribute to the overall corporate growth and profitability.

In furtherance to this and in consideration with the necessity to grant further ESOPS, the Board had recommended the shareholders for seeking their approval in implementing the new VIVRITI ESOP 2019 for the financial year 2019-20 and there on as and when amended from time to time.

Pursuant to Section and rules framed under the Companies act, 2013, the Company seeks members, approval in respect of VIVRITI ESOP 2019 and grant of options to the eligible employees/ Directors of the Company as decided by the Board from time to time in due compliance. As a disclosure, the main features of the VIVRITI ESOP 2019 are as under:

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

This proposed Scheme called the Vivriti Employee Stock Option Plan 2019 (VIVRITI ESOP 2019) is intended to reward the Eligible Employees of the Company, for their performance and to motivate them to contribute to the growth and profitability of the Company. Your Company also intends to use this Scheme to retain talent in the organization as it views options as instruments that would enable the Employees to share the value they create for the Company and align individual objectives of employees with objectives of the Company in the years to come.



2. Total number of options to be granted:

Such number of options would be available for grant to the eligible employees of the Company under VIVRITI ESOP 2019, in one or more tranches exercisable into not exceeding more than 4,67,000 (Four Lakhs Sixty-Seven Thousand Only) Equity Shares in the Company of INR 47.4816/- each fully paid-up.

Vested options lapsed due to non-exercise and/or unvested options that get cancelled due to resignation/ termination of the employees or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed / cancelled options as per the provisions of VIVRITI ESOP 2019, within overall ceiling. In case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division, and others, a fair and reasonable adjustment needs to be made to the options granted. Accordingly, if any additional Equity Shares are required to be issued pursuant to any corporate action, the above ceiling of Equity Shares shall be deemed to increase in proportion of such additional Equity Shares issued subject to compliance.

3. Identification of classes of employees entitled to participate in VIVRITI ESOP 2019:

Following classes of employees are entitled to participate in VIVRITI ESOP 2019:

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

But does not include –

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

4. Requirements of vesting and period of vesting:

The options granted shall vest so long as an employee continues to be in the employment of the Company as the case may be. The detailed terms and conditions relating to such vesting, and the proportion in which options granted would vest subject to the minimum vesting period of 2 (Two) year from the date of joining. The vesting dates in respect of the options granted under the Scheme may vary from employee to employee. or any class thereof and/or in respect of the number or percentage of options granted to an employee. Options shall vest essentially based on continuation of employment.



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

Options granted under VIVRITI ESOP 2019 would vest subject to maximum period of 5 (Five) years from the date of joining.

6. Exercise price or pricing formula:

The Exercise Price shall be equal to INR 47.4816 /- (Indian Rupees Forty Seven Point Four Eight One Six Only) per option or any other price as may be decided by the Board.

7. Exercise period and the process of Exercise:

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

8. Lock in Period, if any:

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

9. Appraisal process for determining the eligibility of employees under VIVRITI ESOP 2019:

The appraisal process for determining the eligibility of the employees will be decided by the Board from time to time.

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

The number of options that may be granted to any specific employee of the Company under VIVRITI ESOP 2019, in any financial year shall be less than or equal to 20% (Twenty Percent) and in aggregate under the VIVRITI ESOP 2019 shall be less than or equal to (Twenty Percent) of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.



11. Maximum Quantum of benefits to be provided per employee under the VIVRITI ESOP 2019:

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

12. Route of Scheme implementation:

The Scheme shall be implemented and administered through the Trust.

13. Source of Shares:

The Scheme contemplates new issue of Shares to the Trust and subsequent transfer of shares from the Trust to the employees as when they exercise the option.

14. Maximum percentage of Secondary Acquisition (subject to limits specified under the Regulations) that can be made by the Trust for the purchase under the scheme:

This is not relevant under the present scheme.

15. Accounting and Disclosure Policies:

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

16. Method of Valuation:

Discounted Cash Flow Method as per valuation report of SPA Capital Advisors Limited, having address at SEBI Registered CAT 1 Permanent Merchant Bankers, 25, C- Block Community Centre, Janakpuri, New Delhi – 110058.

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

A draft copy of the VIVRITI ESOP 2019 is available for inspection at the Company's Corporate Office on all working days (excluding Saturday, Sunday and Holidays) till the date of the Extra-Ordinary General Meeting.



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

**ITEM NO : 7 - TO APPROVE FOR INCREASE IN AUTHORIZED CAPITAL BY AMENDING MEMORANDUM OF ASSOCIATION:**

The Authorised Capital of your Company as on date 67,88,34,940/- (Rupees Sixty Three Crores Only) divided into 2,00,00,000 (Two Crores Only) Equity Shares of INR 10/- (Rupees Ten Only) each and 4,78,83,494 (Four Crores Seventy Eight Lakhs Eighty Three Thousand Four Hundred and Ninety Four Only) Compulsorily Convertible Preference Shares of INR 10/- (Rupees Ten Only) each.

It is proposed to increase the Authorised Share Capital of your Company from INR 67,88,34,940 to 79,34,80,350 and for that purpose, the Memorandum of Association of your Company is proposed to be suitably amended by increasing the Authorised Share Capital as set out in the resolution. The provisions of the Companies Act, 2013 require the Company to seek the approval of the Members for increase in the Authorised Share Capital and for amending the Capital clause of the Memorandum of Association of the Company.

None of the Directors of your Company is, in any way, concerned or interested in this resolution. Draft copy of altered Memorandum of Association can be inspected by the members before the meeting at 1 pm at the registered office of the Company.

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

**ITEM NO: 8 : TO APPROVE FOR ISSUE OF COMPULSORILY CONVERTIBLE PREFERENCE SHARES UNDER PRIVATE PLACEMENT ROUTE:**

In furtherance to the Series A2 Tranche II, the Board of Directors at their meeting held on April 19, 2019, subject to the approval of the shareholders and other necessary approval(s), has approved the proposal for raising funds up to INR 74,99,93,653.47/- by way of issue of Compulsory Convertible Preference Shares("CCPS") to Creation Investments India, III LLC on private placement basis.

The Company, Mr. Gaurav Kumar, Mr. Vineet Sukumar and Creation Investment India III LLC ("Creation") entered into a Share Subscription Agreement dated March 27, 2019 ("SSA"), executed amongst the Company, Mr. Gaurav Kumar, Mr. Vineet Sukumar and Creation Investment India III LLC ("Creation"), the Shareholders' Agreement dated March 27, 2019 ("SHA"),executed amongst the Company, Mr. Gaurav Kumar, Mr. Vineet Sukumar and Creation, pursuant to which the Company is required to issue compulsorily convertible cumulative participating (for dividend) preference shares to Creation on a private placement on the terms and conditions as set out in the draft offer letter in Form PAS-4.



The draft offer letter in Form PAS 4, pursuant to Section 42 of the Act read with Rule 14 of the Companies (Prospectus of Securities) Rules, 2014 as amended by the Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2018, is enclosed herewith.

The disclosures required pursuant to Section 42 and 62(1)(c) of the Act read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus of Securities) Rules, 2014 as amended by the Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2018 are as below:

- i. **The objects of the issue:** To develop the resources for the growth of the business of the Company and to contribute to the Company's present operations and its future working capital requirements.
- ii. **The total number of shares or other securities to be issued:** 1,04,64,541 CCPS
- iii. **Kinds of securities offered:** Compulsorily Convertible Cumulative Participating (for dividend) Preference shares
- iv. **The price or price band at/within which the allotment is proposed:** INR 47.4816
- v. **Premium:** INR 37.4816
- vi. **Amount which the company intends to raise by way of such securities:** INR 74,99,93,653.47/-
- vii. **Basis on which the price has been arrived at along with report of the registered valuer:** Discounted Cash Flow Method as per valuation report of SPA Capital Advisors Limited, having address at SEBI Registered CAT 1 Permanent Merchant Bankers, 25, C- Block Community Centre, Janakpuri, New Delhi – 110058.
- viii. **Relevant date with reference to which the price has been arrived at:** 26<sup>th</sup> March 2019
- ix. **The class or classes of persons to whom the allotment is proposed to be made:** Private Foreign Body Corporate
- x. **Date of passing of Board Resolution:** 19<sup>th</sup> April, 2019
- xi. **Intention of promoters, directors or key managerial personnel to subscribe to the offer:** None of the Promoters, Directors or Key Managerial Personnel has any intention to subscribe to the offer.
- xii. **The proposed time within which the allotment shall be completed:** The allotment will be made within 60 days of receipt of the application money.
- xiii. **The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:**

Name of proposed allottee	No. of securities offered to be allotted	Percentage of post preferential offer capital on a fully diluted basis
Creation Investment India III, LLC	1,04,64,541	80.76%

- xiv. **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:** NIL
- xv. **The change in control, if any, in the company that would occur consequent to the preferential offer:** Creation will acquire 80.76% of the share capital of the Company on a fully diluted basis.



xvi. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable.

xvii. The pre issue and post issue shareholding pattern of the Company in the following format:

**Pre Share-holding:**

Shareholders	Number of Equity shares Held	Shareholding
Gaurav Kumar – Promoter	49,00,000	8.07%
Vineet Sukumar - Promoter	49,00,000	8.07%
Aniket Satish Deshpande	5,00,000	0.82%
Soumendra Ghosh	5,00,000	0.82%
Shaik Mohammed Irfan Basha	5,00,000	0.82%
Vivriti ESOPs Trust	23,89,500	3.94%
Creation Investments India III, LLC – Equity shares	100	77.46%
Creation Investments India III, LLC – CCPS Series A	4,21,21,438	
Creation Investments India III, LLC – CCPS Series A2	48,83,494	
<b>Total</b>	<b>6,06,94,532</b>	<b>100%</b>

**Shareholding post the Offer:**

Shareholders	Number of Equity shares Held	Shareholding
Gaurav Kumar – Promoter	49,00,000	6.89%
Vineet Sukumar - Promoter	49,00,000	6.89%
Aniket Satish Deshpande	5,00,000	0.70%
Soumendra Ghosh	5,00,000	0.70%
Shaik Mohammed Irfan Basha	5,00,000	0.70%
Vivriti ESOPs Trust	23,89,500	3.36%
Creation Investments India III, LLC – Equity shares	100	80.76%
Creation Investments India III, LLC – CCPS Series A	4,21,21,438	
Creation Investments India III, LLC – CCPS Series A2	1,53,48,035	
<b>Total</b>	<b>7,11,59,073</b>	<b>100%</b>



None of the Directors, Key Managerial Personnel and their relatives are concerned or interested financially or otherwise, in the said resolution except those who are being allotted the new shares.

xix. **Material terms of raising such securities:** As set out in the Shareholder's Agreement dated 27<sup>th</sup> March 2019.

xx. **Proposed time schedule:** Offer letter is valid till 25<sup>th</sup> May 2019 from the date of passing of special resolution.

xxi. **Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:** Not Applicable.

xxii. **Principle terms of assets charged as securities:** Not Applicable

Order of the Board For  
VIVRITI CAPITAL PRIVATE LIMITED  
Name PS AMRITHA  
Designation COMPANY SECRETARY

Place CHENNAI  
Date : 22-04-2019



For Vivriti Capital Private Ltd.

  
Company Secretary

### Terms of CCPS

The rights attached to the Creation A2 Tranche II Shares allotted to Creation under the Shareholder's Agreement dated 27th March 2019 are provided in the Schedule 12 of the SHA: The rights are as below;

#### **A. As to income and dividend**

1. The Creation A2 Tranche I Shares and Creation A2 Tranche II Shares shall confer on the holder the right to receive, in priority to the holders of any other class of shares in the capital of the Company, a preference dividend (the "**Preference Dividend**") at the rate of 0.001% (zero point zero zero one percent) per annum on the capital for the time being paid up on the Creation A2 Tranche II Shares. during any portion or portions of the period in respect of which the Preference Dividend is paid.
2. The right to Preference Dividend shall be cumulative, and the right to receive the Preference Dividend shall accrue to holders of the Creation A2 Tranche II Shares by reason of the fact that the Preference Dividend on the Creation A2 Tranche II Shares is not declared or paid in any year.
3. If Preference Dividend has been declared by the Company but has not been paid by the Conversion Date, the Preference Dividend shall be paid to the person(s) who held the Creation A2 Tranche II Shares as at the date of declaration *pro-rata* in accordance with the number of Creation A2 Tranche II Shares held by it at the date of declaration.
4. If the Conversion Date falls within a period in respect of which a dividend is to be paid, each Equity Share issued to the holder of Creation A2 Tranche II Shares on Conversion shall confer on the holder the right to receive a dividend with respect to all of such period and not part only.
5. The rights of Creation A2 Tranche II Shares with respect to capital distribution shall be as provided in the Shareholder's Agreement.
6. In addition to and after payment of the Preference Dividend, each Creation A2 Tranche II Shares (on an As Converted Basis) would be entitled to participate *pari passu* in any dividend paid to the holders of Equity Shares.

#### **B. As to Conversion**

1. Subject to the provisions of Clause 10 and Clause 11.2 (if applicable) of the Shareholder's agreement and the provisions of Paragraph B.3 below, Creation A2 Tranche II Shares will convert into 10,464,541 Equity Shares at the option of Creation, without any additional payment for such conversion.
2. The right to convert Creation A2 Tranche II Shares shall be exercisable by the holder thereof at any time during the Conversion Period by delivering to the Company a notice in writing ("**Conversion Notice**") of its desire to convert Creation A2 Tranche II Shares, provided that such notice shall specify the number of Creation A2 Tranche II Shares that the holder desires to convert. Subject to the Conversion Period, Creation A2 Tranche II Shares shall automatically be converted into Equity Shares in accordance with this **Schedule provided in the SHA** immediately prior to filing of red herring prospectus of the Company relating to the Qualified IPO or Offer For Sale (the "**Compulsory Conversion Event**"). If within 3 (three) months of the Compulsory Conversion Event, the Qualified IPO or Offer For Sale has not occurred, Creation will inform the Company and the Promoters of the steps required to be undertaken in order to preserve the economic interests and the rights of Creation under the Agreement and the Company and the Promoters shall, if permitted under Applicable Law, take steps to give effect to the aforesaid in a manner mutually agreeable to the Company, the Promoters and Creation.



3. In the event of Series B Funding meeting the requirement of Agreed Ratchet I or Agreed Ratchet II, the conversion ratio to convert Creation A2 Tranche II Shares as set out in Paragraph B.1 above will be changed as per the Shareholder's agreement dated 27th March 2019.
4. Conversion of Creation Tranche II Shares shall be effected within 60 (sixty) Business Days of the Conversion Notice or on the Compulsory Conversion Event, as the case may be ("Conversion Date") by the issue and allotment of fully paid Equity Shares to the holder of the relevant Creation Tranche II Shares.
5. The Company shall pay all expenses arising on the issue of the Equity Shares pursuant to any Conversion including any stamp duty, capital duty or other taxes and levies.
6. Equity Shares issued and allotted upon Conversion of any Creation A2 Tranche II Shares will be deemed to be issued and registered as of the Conversion Date, and each holder of any Creation A2 Tranche II Shares will, with effect from the Conversion Date, be deemed and treated by the Company for all purposes as the holder on record of the relevant number of Equity Shares issued upon Conversion of such Creation A2 Tranche II Shares. Simultaneously with the issue and allotment of the relevant number of Equity Shares to be issued upon Conversion of any Creation A2 Tranche II Shares, the Company will register the holder of such Creation A2 Tranche II Shares as the holder of such relevant Equity Shares in the Company's share register and register of members and will deliver or cause to be delivered a certificate or certificates for such relevant Equity Shares to the holder of such Creation A2 Tranche II Shares and such other documents (if any) as may be required by Applicable Law to effect the issue thereof.
7. Equity Shares issued and allotted upon Conversion of any Creation A2 Tranche II Shares shall be fully-paid and free of all liens, charges and Encumbrances and will in all respects rank *pari passu* with the Equity Shares in issue on the Conversion Date and shall be freely transferable subject only to restrictions in this Agreement and the Articles of Association.

### **C. Voting rights**

1. Subject to the provisions of the Companies Act and other Applicable Law, each holder of a Creation A2 Tranche II Shares shall have the same right to attend and vote at general meetings of the Company as are available to holders of Equity Shares, determined on an As Converted Basis.
2. In the event that the voting rights of holders of Creation A2 Tranche II Shares (as described in Clause 1 above) is or becomes unenforceable under Applicable Law, then, until the Conversion, the Promoters shall vote in accordance with the instructions of Creation at a general meeting of the Company or provide proxies without instructions to the Creation for general meetings of the Company, to the extent of the percentage of Equity Shares that Creation would have held had Creation elected to convert the Creation A2 Tranche II Shares into Equity Shares in accordance with terms and subject to the conditions as contained in this Agreement (including for the avoidance of doubt the terms and conditions of the Creation A2 Tranche II)



**Shorter Notice Consent Format**

THE BOARD OF DIRECTORS  
VIVRITI CAPITAL PRIVATE LIMITED

12<sup>th</sup> FLOOR, PRESTIGE POLYGON,  
NO. 471, ANNASALAI, NANDANAM CHENNAI

Shorter Notice Consent for the EGM to be held on \_\_\_\_\_

Dear Sir,

I, \_\_\_\_\_, holding \_\_\_\_\_ (in words \_\_\_\_\_) Equity Shares  
of INR 10 Face Value per share each in the Company in my name hereby give consent, pursuant to  
Section 101(1) of the Companies Act, 2013, to hold an Extraordinary General Meeting on \_\_\_\_\_ at  
shorter notice.

For and on behalf of \_\_\_\_\_

Signature: \_\_\_\_\_

Dated: \_\_\_\_\_

**Proxy Form**  
**FormNo.MGT-11**  
**Proxy Form**

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

CIN: U65929TN2017PTC117196  
Name of the Company: VIVRITI CAPITAL PRIVATE LIMITED  
Registered Office: 12th FLOOR, PRESTIGE POLYGON, NO. 471,  
ANNASALAI, NANDANAM CHENNAI

Name of Member (s) \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_

Email ID \_\_\_\_\_  
Folio No \_\_\_\_\_

I/We, being the member(s) holding \_\_\_\_\_ (in words \_\_\_\_\_) Equity Shares of  
INR 10 Face Value per share each in the Company hereby appoint

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

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf the  
Annual general meeting/Extraordinary general meeting of the  
company, to be held on the \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_ a.m./  
p.m. at .....(place) and at any adjournment thereof in respect of such resolutions as are  
indicated below:

**Resolution No.**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

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

Affix Revenue  
Stamp

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.