

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 **Monday, 15th November 2021 at 5:00 pm (Indian Standard Time)** through audio-video conferencing to transact the following business:

SPECIAL BUSINESS

1. **Reclassify the Authorised Share Capital of the Company - This is a 'Matter Pertaining to Fundamental Issues' in terms of the Shareholders Agreement dated 04 June 2021 among Apis Growth II (Rose) Pte Ltd, Growth Catalyst Partners LLC, Lok Capital Growth Fund, Sundaram Finance Holdings Limited, IIFL India Private Equity Fund, Amicus Capital Partners India Fund I, Amicus Capital Private Equity I LLP, Promoters (as listed out therein), Existing Investors (as listed out therein), and the Company ('Existing SHA')**

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 section 13, 61 and 64 of the Companies Act, 2013 and other applicable provisions, if any, the shareholders of the Company do hereby grant their consent to reclassify the share capital of the Company **from** INR 21,10,00,000 divided into 21,00,000 (twenty one lakhs) Equity Shares of INR 10/- (Rupees ten only) each, 18,00,000 (eighteen 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), 14,00,000 (fourteen lakhs) 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 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 **to** INR 21,10,00,000 (Rupees twenty one crores ten lakhs) divided into 21,00,000 (twenty one lakhs) 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, 65,000 (sixty five thousand) 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.

FURTHER RESOLVED THAT any of the Directors of the Company be and are hereby authorized to sign and execute all such forms and documents as may be required to be filed or submitted with the Registrar of Companies, for the proposed increase and reclassification of the authorized share capital of the Company as per the provisions of the Companies Act, 2013 and do all such acts, deeds and things that may be required to give effect to this resolution”.

2. Alter the Memorandum of Association of the Company - This is a 'Matter Pertaining to Fundamental Issues' as per the Existing SHA

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

“RESOLVED THAT pursuant to sections 13, 61 and 64 of the Companies Act, 2013, the rules and regulations frame under the Companies Act, 2013 and other applicable provisions, if any, approval of the shareholders be and is hereby accorded for deletion of Clause V of the Memorandum of Association of the Company and substitution with the following new Clause V:

“V.

The Authorised Share Capital of the Company is INR 21,10,00,000 (Rupees twenty one crores ten lakhs) divided into 21,00,000 (twenty one lakhs) 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, 65,000 (sixty five thousand) 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.”

FURTHER RESOLVED THAT any of the Directors of the Company be and are hereby authorized to do all such acts, deeds and take such steps as may be required to give effect to the above resolution including without limitation executing and filing the necessary forms with the Registrar of Companies for the proposed alteration of the memorandum of association of the Company as per provisions of the Companies Act, 2013”.

3. Issuance of Series D1 CCPS - This is a 'Matter Pertaining to Fundamental Issues' as per the Existing SHA

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

"RESOLVED THAT pursuant to Section 42, 55 and 62(1)(c) of the Companies Act 2013 read with Rules 9 and 13 of the Companies (Share Capital and Debentures) Rules, 2014, rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, and/or other applicable provisions of law as may be required and on such conditions and modifications as may be prescribed, and subject further to such other terms, conditions, stipulations, alterations, amendments, modifications or variations, the consent and approval of the members of the Company be and is hereby accorded to create, offer and issue on a private placement basis, fully paid-up Series D1 Cumulative Compulsorily Convertible Participating Preference Shares of face value of INR 100/- (Rupees one hundred) each, carrying a coupon of 0.1% (zero point one percent) per annum (**'Series D1 CCPS'**), to Responsibility Participations Mauritius (referred to as **rA / the Investor**) in the manner set out below and, with respect to the Series D1 CCPS, on the terms and conditions as provided in Annexure A hereto.

Name of Investor	No. of Series D1 CCPS	Total Consideration for Series D1 CCPS (in INR)
Responsibility Participations Mauritius	47,281	20,71,05,690
Total	47,281	20,71,05,690

FURTHER RESOLVED THAT that the aforesaid Series D1 CCPS shall be subject to the following terms and conditions:

S. No.	Item	Terms of Series D1 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 Addendum to Shareholders Agreement executed on 8 th November 2021 ('Addendum to SHA') Also, the Series D1 CCPS shall rank <i>pari passu</i> with the Series A CCPS, Series B CCPS, Series C CCPS and Series D CCPS for dividend and other rights in accordance with the Annexure A, the Share Subscription Agreement executed on 8 th November 2021 ('SSA') and the Addendum to SHA.
2.	Participation in surplus fund.	Participation in surplus funds shall be in accordance with Annexure A and the terms of the SSA and the Addendum to SHA.
3.	Participation in surplus assets and profits, on	Participation in surplus assets and profits, on winding-up which may remain after the

S. No.	Item	Terms of Series D1 CCPS
	winding-up which may remain after the entire capital has been repaid.	entire capital has been repaid, shall be in accordance Annexure A and the terms of the SSA and the Addendum to SHA.
4.	Payment of dividend on cumulative basis or non-cumulative basis.	To be paid on a cumulative basis in accordance with Annexure A and terms of the SSA and the Addendum to SHA.
5.	Conversion of preference shares into equity shares.	Yes, compulsorily convertible in accordance with Annexure A and the terms of the SSA and the Addendum to SHA.
6.	Voting rights.	Carries voting rights in accordance with Annexure A and terms of the SSA and the Addendum to SHA.
7.	Redemption of preference shares.	Not be redeemed but shall be compulsorily convertible into equity shares of the Company, at the option of the Investor holding Series D1 CCPS, in one or more tranches in accordance with Annexure A and the terms of SSA and the Addendum to SHA.

FURTHER RESOLVED THAT the Series D1 CCPS once issued and allotted shall be convertible into Equity Shares of the Company, in one or more tranches and at the discretion of the Investors as per the provisions of Annexure A, the SSA and the Addendum to SHA without any further approval of the shareholders prior to or at the time of conversion.

FURTHER RESOLVED THAT the Equity Shares to be issued on conversion of the Series D1 CCPS shall rank *pari passu* in all respects with the existing fully paid-up Equity Shares of the Company.

FURTHER RESOLVED THAT to give effect to the aforesaid resolutions, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director or any other officer(s) of the Company and for the purpose of giving effect to this resolution, the Board acting on its own or any other person duly authorized in this regard by the Board, be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any or all questions/matters arising with respect to the offer, issue and allotment (including deciding the terms and conditions for the same), utilization of the proceeds of the issue of the Series D1 CCPS, execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to the aforesaid resolution, take such further steps as are required for the issuance of Series D1 CCPS as aforesaid, to take such other steps that are incidental and ancillary in this regard; and to do, make or accept such alterations, modifications or variations in the foregoing, as may be considered desirable or expedient by the Board in the best interest of the Company and its shareholders.”

4. Approve Private Placement Offer - This is a 'Matter Pertaining to Fundamental Issues' as per the Existing SHA

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

"RESOLVED THAT pursuant to Section 62(1)(c), Sections 42 and 55 of the Companies Act, 2013 read with rules made thereunder, the approval of the shareholders be and is hereby accorded to the proposed private placement of fully paid-up Series D1 Cumulative Compulsorily Convertible Participating Preference Shares of face value of INR 100/- (Rupees one hundred) each, carrying a coupon of 0.1% (zero point one percent) per annum ('Series D1 CCPS'), to Responsibility Participations Mauritius ('rA').

FURTHER RESOLVED THAT any of the Directors of the Company be and are hereby authorized to do all such acts, deeds and take such steps as may be required to give effect to the above resolution including without limitation issuance of the PAS 4 to rA, and making such amendments/ modifications to PAS-4 in accordance with the terms of the share subscription agreement and the shareholders agreement executed between rA, promoters and the Company, the execution of the PAS 5 and submission of necessary forms with the Registrar of Companies including the PAS 3."

For **D2C CONSULTING SERVICES PRIVATE LIMITED**




(Balachander Sekhar)

Director

DIN: 00851484

Date: 15th November 2021

Place: Gurgaon

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 (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/95117620557?pwd=bTdTQnUrbFVKTVB3d2graU9HeXBoUT09>

Meeting ID: 951 1762 0557
Passcode: Nk9fGE4s
- 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. EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IS ANNEXED TO THIS NOTICE.
- VII. 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.
- 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 and 2

The present authorized share capital of the Company is INR 21,10,00,000 divided into 21,00,000 (twenty one lakhs) Equity Shares of INR 10/- (Rupees ten only) each, 18,00,000 (eighteen 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), 14,00,000 (fourteen lakhs) 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 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.

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 21,10,00,000 (Rupees twenty one crores ten lakhs) divided into 21,00,000 (twenty one lakhs) 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, 65,000 (sixty five thousand) 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.

Pursuant to the provisions 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. 1 & 2 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 between 11:00 a.m. to 5:00 p.m at the registered office of the Company at First Floor, WZ, 115A, Meenakshi Garden, New Delhi - 110018 and copies of the same is also available at the Corporate Office of the Company at **2nd Floor, Plot No 94, Sector 32, Gurgaon-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 resolutions.

Item No. 3

The Board has considered an issue of fully paid-up Series D1 Cumulative Compulsorily Convertible Participating Preference Shares, as permitted by Section 55 of the Companies Act, 2013 read with other applicable provisions of the Companies Act, 2013 (hereinafter referred to as '**Series D1 CCPS**') of a total of 47,281 Series D1 CCPS of INR 100 (Rupees one hundred) each, to Responsibility Participations Mauritius ('**rA**').

The Series D1 CCPS will carry a coupon of 0.1% (zero point one percent) per annum payable from the date of allotment of the shares till the date of conversion into Equity Shares.

In this regard, the Board has undertaken valuation exercise required under the Companies Act, 2013.

The Company is offering these Series D1 CCPS on a private placement basis to rA by sending a private placement offer letter in Form PAS-4.

Pursuant to the provisions of section 55 of the Companies Act, 2013, and rule 9 of the Companies (Share Capital and Debentures) Rules, 2014, approval of the members is required for the proposed issue of Series D1 CCPS. Accordingly, the consent of the shareholders is being sought.

The proposed issue of Series D1 CCPS is in terms of the provisions of Section 55 of the Companies Act, 2013 read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 and the relevant disclosures / details are given below:

Sl. no	Subject	Particulars
1.	Size of the issue	47,281 Series D1 CCPS for INR 20,71,05,690
2.	Nominal value of each preference share	INR 100 - Series D1 CCPS
3.	Nature of shares	Series D1 Cumulative Compulsorily Convertible Participating Preference Shares carrying a coupon rate of 0.1% per annum.
4.	Objective of the issue	For the Company's capital expenditures, expansion of business and for other general corporate purposes
5.	Manner of issuance	Issuance under Sections 42, 55 read with Section 62(1)(c) the Companies Act, 2013
6.	Price at which shares are proposed to be issued	INR - 4,380.3104 Nominal value - INR 100 Premium - INR 4,280.3104
7.	The basis on which the price has been arrived at	Attached herewith: Valuation report dated 10 th November 2021 issued by Mr Rajesh Mittal.
8.	Terms of issue of Series D1 CCPS (including terms and rate of dividend on each share, etc.)	Attached herewith (Annexure A) (including terms and rate of dividend on each share)
9.	Terms of redemption of Series D1 CCPS (including the tenure of redemption, redemption of shares at premium and if the preference	Attached herewith as Annexure A (including tenure and terms of conversion)

	shares are convertible, the terms of conversion)	
10.	Manner and mode of redemption of Series D1 CCPS	The Series D1 CCPS are compulsorily convertible into Equity Shares.
11.	Current shareholding pattern of the Company	Attached herewith (Annexure B)
12.	Expected dilution in the equity share capital upon conversion of preference shares	Attached herewith (Annexure C) and the same is subject to terms of Series D1 CCPS (attached as Annexure A herewith)

Accordingly, the Board recommends the resolution as set out in Item No. 3 for approval of the Members.

Annexures A, B and C are attached herewith and are also available for inspection to members between 11:00 a.m. to 5:00 p.m at the registered office of the Company at First Floor, WZ, 115A, Meenakshi Garden, New Delhi - 110018 and copies of the same is also available at the Corporate Office of the Company at **2nd Floor, Plot No 94, Sector 32, Gurgaon-122001** of the Company on any working days.

Mr. Indraneel Chatterjee and Mr. Balachander Sekhar, who are Directors on the Board are interested in this resolution as they have executed the share subscription agreement ('SSA') with rA, the Promoters (as listed out therein) and the Company, and Addendum to the shareholders' agreement dated 4th June 2021 ('**Addendum Agreement to SHA**'), with rA, the Existing Investors (as listed out therein), Existing Financial Investors (as listed out therein), the Promoters (as listed out therein), other existing shareholders of the Company and the Company ("**Transaction Agreements**") in the capacity of shareholder, Director and employee of the Company.

Item No. 4

The Company is proposing to issue the Series D1 CCPS to rA (referred in item 3 above) under Sections 42, 55 of the Companies Act, 2013 read with Section 62(1)(c) 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 of the Companies Act, 2013 read with Section 62(1)(c) of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 for the issuance of the Series D1 CCPS. The members are, therefore, requested to accord their approval authorizing the Board to issue the aforesaid shares to rA.

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 D1 CCPS of the Company to rA:

Sl. no	Subject	Particulars
1.	Date of Board Resolution	10 th November 2021
2.	The objects of the issue	For the Company's capital expenditures, expansion of business and for other general corporate purposes
3.	Amount proposed to be raised by Company by way of issue	INR 20,71,05,690

4.	Nature of securities	Series D1 Cumulative Compulsorily Convertible Participating Preference Shares.
5.	The total number of shares or other securities to be issued	47,281 Cumulative Compulsorily Convertible Participating Preference Shares of INR 100 each
6.	The price or price band at/within which the allotment is proposed	Cumulative Compulsorily Convertible Participating Preference Shares: INR 4,380.3104
7.	Basis on which the price has been arrived at along with report of the registered valuer	Please see attached the valuation report issued by Mr Rajesh Mittal dated 10 th November 2021 as obtained by the Company, enclosed as Annexure E..
8.	Name and address of the valuer	Mr. Rajesh Mittal (Registered Valuer SFA - IBBI/RV/03/2018/10074) Address: C-56, Soami Nagar, New Delhi 110017
9.	Relevant date with reference to which the price has been arrived at	June 30, 2021
10.	The class or classes of persons to whom the allotment is proposed to be made	Non-promoter institutional investors
11.	Intention of promoters, directors or key managerial personnel to subscribe to the offer	Not Applicable
12.	The proposed time within which the allotment shall be completed	On or before 60 days from the receipt of funds.
13.	The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	Responsability Participations Mauritius: 1.38% <i>[Calculated on a fully diluted basis]</i>
14.	The change in control, if any, in the company that would occur consequent to the preferential offer	There is no change of control pursuant to the issuance and subscription of the CCPS. The promoters of the Company will continue to be in control of the Company.
15.	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	None
16.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	N/A
17.	The pre issue and post issue shareholding pattern of the Company shall be as follows	Please refer Annexure D attached.

The Board recommends passing of the resolution as set out in Item No. 4 for approval of the Members.

Annexure D is attached herewith and are also available for inspection to members between 11:00 a.m. to 5:00 p.m at the Registered Office of the Company at First Floor, WZ, 115A, Meenakshi

Garden, New Delhi - 110018 and copies of the same is also available at the Corporate Office of the Company at 2nd Floor, Plot No 94, Sector 32, Gurgaon-122001 of the Company on any working days.

Mr. Indraneel Chatterjee and Balachander Sekhar, who are Directors on the Board are interested in this resolution as they are executing the Transaction Agreements in the capacity of shareholders, Director and employee of the Company.

For **D2C CONSULTING SERVICES PRIVATE LIMITED**



(Balachander Sekhar)

Director

DIN: 00851484

Date: 15th November 2021

Place: Gurgaon

Annexure A

TERMS OF SERIES D1 CCPS

(Capitalised terms used but not defined herein shall have the meaning ascribed to the term under the Shareholders' Agreement dated June 04, 2021 ("**Existing SHA**") (as amended by the Addendum Agreement to the Existing SHA dated November 08, 2021), (collectively "**SHA**")

The rights, terms and conditions attached to the Series D1 CCPS are set out in this **Annexure A**. The terms of the Series D1 CCPS set out in this **Annexure A** are without prejudice to the other rights available to the holders of the Series D1 CCPS under the Transaction Documents.

1. Conversion:

- 1.1. The Series D1 CCPS shall compulsorily convert into Equity Shares upon the occurrence of any of the following events:
 - (a) An IPO/ QIPO carried out in terms of the Transaction Documents, if such conversion is mandated by Law; or
 - (b) Expiry of 19 (nineteen) years and 9 (nine) months from the date of the issuance and allotment ("**Series D1 Investment Period**").

It is clarified that the term "IPO" and "QIPO" for the purposes of this **Annexure A** shall have the meaning ascribed to the term in the Existing SHA.

- 1.2. The holders of the Series D1 CCPS shall have a right to convert all or part of the Series D1 CCPS into Equity Shares any time, prior to the expiry of the Series D1 Investment Period or the IPO/ QIPO, in the sole discretion of the holders of Series D1 CCPS.
- 1.3. In the event the holders of the Series D1 CCPS exercise their rights to convert all or part of the Series D1 CCPS in accordance with the SHA, they shall notify the Company of the date on which the conversion of the Series D1 CCPS is proposed to take place ("**Series D1 Conversion Notice**"). The Series D1 Conversion Notice shall also set out the number of Series D1 CCPS proposed to be converted and the Equity Shares to be allotted upon conversion of the Series D1 CCPS which shall be determined in accordance with the ratio determined in accordance with **Paragraph 2** of this **Annexure A**.
- 1.4. Within 15 (fifteen) days of receipt of the Series D1 Conversion Notice, or within 15 (fifteen) days prior to the expiry of the Series D1 Investment Period, or immediately prior to the filing of a 'RHP' in connection with the IPO/ QIPO, as the case may be, the Company shall and the Promoters shall procure that the Company shall convert the Series D1 CCPS, in accordance with the Series D1 Conversion Ratio specified in **Paragraph 2** of this **Annexure A**. The Promoters and the Company undertake that the conversion of the Series D1 CCPS under this **Paragraph 1.4** shall take place without any delay or any further discussion or approval from any other Party whatsoever. For such purpose, prior to the date of issuance of the Series D1 CCPS, the Company and the Promoters agree that all approvals including those from the Shareholders have been obtained to issue the relevant number of Equity Shares upon conversion of the Series D1 CCPS.

- 1.5. The Promoters, Existing Investors and the Company shall provide all necessary cooperation and assistance for converting the Series D1 CCPS into Equity Shares pursuant to the Series D1 Conversion Notice.
- 1.6. In the event that upon such conversion, the Equity Shares proposed to be issued to the holders of the Series D1 CCPS are fractional in number, then the number of Equity Shares shall be rounded off to the next whole number.
- 1.7. Subject to the rights granted to the holders of the Series D1 CCPS under the Transaction Documents, the Equity Shares so issued and allotted to the holders of the Series D1 CCPS shall carry, from the date of conversion, all rights *pari passu* with the Equity Shares existing as of date.
- 1.8. The Company shall take all necessary Consents and requisite steps under applicable Law including filing of necessary forms with Governmental Authorities to effect the conversion of the Series D1 CCPS in terms of the Series D Conversion Notice.
- 1.9. The Company shall at all times after the Closing Date, maintain sufficient authorized share capital for issue of Equity Shares for the above purpose and for the purpose of conversion of the Series D1 CCPS.

2. Series D1 Conversion Ratio:

- 2.1. The Series D1 CCPS shall convert into such number of Equity Shares without being required to pay any amount for such conversion, so as to provide the Investor the right to hold the relevant number of Equity Shares which is calculated in the manner as set out below. For the avoidance of doubt, in the event the Series D CCPS converts at the Series D Cap Pre-money Valuation, then each Series D1 CCPS shall convert into 1 Equity Share.

Further, for illustration purposes, the number of Equity Shares issued to the Investor under the SHA, based on the conversion of the Series D CCPS as per the Conversion Ratio computed and determined under the terms of Part D of Annexure 4 of the Existing SHA is set out below:

# Particular	Scenario 1 considering the Series D Effective Pre-money Valuation is INR 825,00,00,000	Scenario 2 considering the Series D Effective Pre-money Valuation is INR 1000,00,00,000	Scenario 3 considering the Series D Effective Pre-money Valuation is INR 1200,00,00,000
Number of Series D1 CCPS issued	47,281	47,281	47,281
rA Effective Pre-money Valuation	INR 1480,00,00,000	INR 1480,00,00,000	INR 1480,00,00,000
Effective Number of Securities	3,669,313	3,506,601	3,378,756
Price Per Equity Share (pursuant to conversion of Series D CCPS)	4,033.5	4,220.6	4,380.3

Investment Amount	INR 20,71,05,690	INR 20,71,05,690	INR 20,71,05,690
Number of Equity Shares to be issued to the Investor upon conversion of Series D1 CCPS	51,347	49,070	47,281
Shareholding Percentage*	1.38%	1.38%	1.38%

**The shareholding percentage of 1.38% as reflected in the table above is on the basis that no further equity securities have been issued after the Closing Date. The 1.38% shareholding of the Investor will be appropriately reduced if there are further issuance of equity securities. For avoidance of doubt, the conversion of any preference shares into equity shares which have been issued to the Investor and other Shareholders shall not be considered to be a further issuance of securities.*

2.2. For the purpose of this Annexure:

Price Per Equity Share pursuant to conversion of Series D1 CCPS = rA Effective Pre-money Valuation / Effective Number of Securities

Effective Number of Securities = Equity Shares (as on the Closing Date) + Series A CCPS (on Fully Diluted Basis (“FDB”) as on the Closing Date)+ Series B CCPS (on FDB as on the Closing Date) + Series C (on FDB as on the Closing Date) - each calculated as on Closing Date) + Series D (on FDB - as on the Conversion Determination Date) + ESOP granted (on FDB as on Closing Date)

Equity Shares pursuant to conversion of Series D1 CCPS = Investment Amount / Price Per Equity Share.

“rA Effective Pre-money Valuation” means INR 1480,00,00,000 (Indian Rupees One thousand four hundred eighty crores).

2.3. For avoidance of doubt, notwithstanding the conversion price of Series D CCPS which is equated with the Series D Floor Pre – money Valuation, Series D Cap Pre – money Valuation and as more particularly set out in Part D of Annexure 4 of the Existing SHA and Paragraph 2.1 of this **Annexure A**, the number of Equity Shares to be issued to the Investor upon conversion of Series D1 CCPS shall be as per the formula mentioned in Paragraph 2.2 of this **Annexure A**, irrespective of the Conversion Ratio of the Series D CCPS.

“Series D Floor Pre-money Valuation” shall mean the pre-money equity valuation of the Company of INR 825,00,00,000 (Indian Rupees Eight hundred twenty five crores);

“Series D Cap Pre-money Valuation” shall mean the pre-money equity valuation of the Company of INR 1200,00,00,000 (Indian Rupees One thousand two hundred crores);

- 2.4. Conversion Ratio on part conversion. Notwithstanding anything contained in the Transaction Documents, in the event that the Series D1 CCPS are converted into Equity Shares in more than one tranche, the number of Equity Shares to be issued upon each tranche of conversion of the Series D1 CCPS shall be such that upon conversion of all the Series D1 CCPS, the aggregate of Equity Shares issued upon conversion and the already held Equity Shares is equal to the total Equity Shares that the holder of the Series D1 CCPS would be entitled to had the Series D1 CCPS been converted in one tranche.
- 2.5. Adjustment to Series D1 Conversion Ratio. The Series D1 Conversion Ratio in **Paragraphs 2** of this **Annexure A** shall be appropriately adjusted:
- (a) For any Corporate Event;
 - (b) As per the provisions for anti-dilution under **clause 7.1** of the Existing SHA; and
 - (c) To give effect to Liquidation Preference in accordance with the provisions under **clause 7.4, clause 8.6, clause 8.7** and **clause 11.3.2.3** of the Existing SHA.
3. Dividend:
- 3.1. The Company shall be liable to pay a fixed dividend equivalent to an annual per share dividend of 0.1% (zero point one percent) of the par value of the Series D1 CCPS calculated on and from the Closing Date. Such dividend shall be payable in preference to any other class of Securities except the Series A CCPS, Series B CCPS, Series C CCPS, Series D CCPS which shall rank *pari passu* to the Series D1 CCPS in terms of dividend.
- 3.2. 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 Series D1 CCPS shall be payable, as and when declared, from year to year prior to and in preference to any dividend or distribution payable upon shares of any other class or series in the same financial year, except the Series A CCPS, Series B CCPS, Series C CCPS, Series D CCPS which shall rank *pari passu* to the Series D1 CCPS in terms of dividend. Notwithstanding the above, the dividend on the Series D1 CCPS shall be due only when declared by the Board.
- 3.3. In addition, each Series D1 CCPS would be entitled to participate *pari-passu* in any cash or non-cash dividends paid to the holders of shares of all other classes, on an As-If-Converted Basis.
4. Voting:
- 4.1. Prior to the conversion of Series D1 CCPS, the holders of the Series D1 CCPS shall be entitled to attend all general meetings of the Company and vote thereat along with the Shareholders. The voting rights of the holders of the Series D1 CCPS shall be determined on an As If Converted Basis.
- 4.2. For the purpose giving effect to the above voting arrangement, the Parties agree that Section 47 of the Act shall not apply to the Company.

4.3. Without prejudice to the rights of the Investor under the SHA, the Promoters, Existing Investors and the Company acknowledge that the Investor has agreed to subscribe to the Series D1 CCPS on the basis that the Investor will be able to exercise voting rights in respect of all the Series D1 CCPS held by it on an As If Converted Basis.

5. Alteration of terms of issue:

The prior written consent of all the holders of the Series D1 CCPS shall be obtained for any amendment/alteration of the terms of the Series D1 CCPS.

Annexure B

Current shareholding pattern of the Company

Sl. No.	Name of Shareholder	Equity Shares	Series A CCPS	Series B CCPS	Series C CCPS	Series D CCPS	Equity on fully diluted basis*	% of holding - Fully diluted
1.	Dimple Chatterjee	1,85,270					1,85,270	5.0%
2.	Balachander Sekhar	5,53,893					5,53,893	15.1%
3.	Indraneel Chatterjee	91,677					91,677	2.5%
4.	Amicus Capital Private Equity I LLP	3,261	6,45,151	9,45,729	25,557		4,01,300	10.9%
5.	Amicus Capital Partners India Fund I	377	56,468	95,938	2,966		39,028	1.1%
6.	Mount Nathan Capital Management Pte Ltd	25,000					25,000	0.7%
7.	Sandeep Nanda	15,000					15,000	0.4%
8.	Devesh Joshi	10,000					10,000	0.3%
9.	Harman Preet Singh	10,000					10,000	0.3%
10.	ESOP Options (Granted)	1,30,740					1,30,740	3.6%
11.	Ankur Rajgarhia	10,000					10,000	0.3%
12.	Mohit Gupta	15,000					15,000	0.4%
13.	Gaurav Deepak	25,000					25,000	0.7%
14.	Sandeep Mirakhur	57,105					57,105	1.6%
15.	Shailendra Ghorpade	22,200					22,200	0.6%
16.	Dexter Augustus Dsouza	94,166					94,166	2.6%
17.	Lok Capital Growth Fund	31,318			3,07,943		3,39,261	9.2%
18.	Sundaram Finance Holdings Limited	100			17,014		17,114	0.5%
19.	IIFL India Private Equity Fund	28,032			2,90,830	66,413	3,85,275	10.5%
20.	Chandravadan Shah	1,200					1,200	0.0%
21.	Premcems Gums Pvt Ltd	1,000					1,000	0.0%
22.	Premal Joisher	600					600	0.0%
23.	Devyani Joisher	300					300	0.0%
24.	Falguni Thakkar	200					200	0.0%
25.	Deval Joisher	300					300	0.0%
26.	Paulomi Joisher	300					300	0.0%
27.	Growth Catalyst Partners LLC	-				66,413	66,413	1.8%
28.	Apis Growth II (Rose) Pte. Ltd	1,88,982				7,96,956	9,85,938	26.9%
29.	Evolve India Fund III Ltd	100	7,94,131				1,86,033	5.1%
	Total	15,01,121	14,95,750	10,41,667	6,44,310	9,29,782	36,69,313	100.00%

Annexure C

Details of expected dilution in the equity share capital upon conversion of Series D1 CCPS

Sr. No.	Name of Shareholder	Equity Shares	Series A CCPS	Series B CCPS	Series C CCPS	Series D CCPS**	Series D1 CCPS	Equity on fully diluted basis*	% of holding - Fully diluted
1.	Dimple Chatterjee	1,85,270						1,85,270	4.98%
2.	Balachander Sekhar	5,53,893						5,53,893	14.89%
3.	Indraneel Chatterjee	91,677						91,677	2.46%
4.	Amicus Capital Private Equity I LLP	3,261	6,45,151	9,45,729	25,557			4,01,300	10.79%
5.	Amicus Capital Partners India Fund I	377	56,468	95,938	2,966			39,028	1.05%
6.	Mount Nathan Capital Management Pte Ltd	25,000						25,000	0.67%
7.	Sandeep Nanda	15,000						15,000	0.40%
8.	Devesh Joshi	10,000						10,000	0.27%
9.	Harman Preet Singh	10,000						10,000	0.27%
10.	ESOP Options (Granted)	1,30,740						1,30,740	3.51%
11.	Ankur Rajgarhia	10,000						10,000	0.27%
12.	Mohit Gupta	15,000						15,000	0.40%
13.	Gaurav Deepak	25,000						25,000	0.67%
14.	Sandeep Mirakhur	57,105						57,105	1.53%
15.	Shailendra Ghorpade	22,200						22,200	0.60%
16.	Dexter Augustus Dsouza	94,166						94,166	2.53%
17.	Lok Capital Growth Fund	31,318			3,07,943			3,39,261	9.12%
18.	Sundaram Finance Holdings Limited	100			17,014			17,114	0.46%
19.	IIFL India Private Equity Fund	28,032			2,90,830	66,413		3,85,275	10.36%
20.	Chandravadan Shah	1,200						1,200	0.03%
21.	Premcems Gums Pvt Ltd	1,000						1,000	0.03%
22.	Premal Joisher	600						600	0.02%
23.	Devyani Joisher	300						300	0.01%
24.	Falguni Thakkar	200						200	0.01%
25.	Deval Joisher	300						300	0.01%
26.	Paulomi Joisher	300						300	0.01%
27.	Growth Catalyst Partners LLC	-				66,413		66,413	1.78%
28.	APIS GROWTH II (ROSE) PTE. LTD	1,88,982				7,96,956		9,85,938	26.50%
29.	Evolve India Fund III Ltd	100	7,94,131					1,86,033	5.00%
30.	ResponsAbility Participations Mauritius	-					47,281	51,347*	1.38%
	Total	15,01,121	14,95,750	10,41,667	6,44,310	9,29,782	47,281	37,20,660	100.00%

*The number of equity shares issued to rA on a fully diluted basis presumes a floor conversion of INR 825 crores. The conversion mechanics and the conversion ratio is set out in detail in the terms of the Series D1 CCPS. Therefore, the number of equity shares to be issued at the floor conversion of INR 825 crores will be 51,347.

** Assumed Series D CCPS basis floor conversion of INR 825 crores in equity shares.

Annexure D

Pre-issue and post-issue shareholding pattern as per Rule 13(2)(xiii) of the Companies (Share Capital and Debenture Rules), 2014

Sl No.	Category	Pre Issue		Post Issue	
		No of Shares held	Percentage of Shareholding	No of Shares held	Percentage of Shareholding
A	Promoters' Holding				
1	Indian				
	Individual	8,75,090	23.85%	8,30,840	22.33%
	Bodies Corporate	0	0%	0	0%
	Sub-total	8,75,090	23.85%	8,30,840	22.33%
2	Foreign promoters	0	0%	0	0%
	Subtotal (A)	8,75,090	23.85%	8,30,840	22.33%
B	Non-promoters' holding				
1	Institutional investors	22,91,752	62.46%	24,96,709	67.10%
2	Non-institutional investors				
	Private Bodies Corporate	1,000	0.03%	1,000	0.03%
	Directors and relatives	10,000	0.27%	0	0.00%
	Indian public	0	0.00%	0	0.00%
	Others [including non-resident Indians (NRI)s]	4,91,471	13.39%	3,92,111	10.54%
	Sub-total (B)	27,94,223	76.15%	28,89,820	77.67%
	GRAND TOTAL	36,69,313	100.00%	37,20,660	100.00%

Annexure E

[Valuation Report enclosed separately]