

## NOTICE

**NOTICE** is hereby given that the extraordinary general meeting no. 2/2020-21 of the members of Lendingkart Technologies Private Limited (the “**Company**”) is scheduled to be held at a shorter notice on Thursday, 14<sup>th</sup> May, 2020 at 09:00 a.m. at the A/93 - May Fair, Opp. Ashwamegh - 1, Opp. IOC Petrol Pump, 132 FT. Ring Road, Vejalpur, Ahmedabad 380 051, Gujarat with audio-visual facilities, to consider and transact the following business as under:

### **SPECIAL BUSINESS:**

- 1. To consider and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed thereunder, approval of the members of the Company be and is hereby accorded to amend article 117 of the articles of association, by substituting the said article with the article as provided hereunder:

### **“117. PRO RATA RIGHTS IN FUTURE FINANCING**

#### **117.1 Pre-emptive rights**

(a) In the event the Company is desirous of issuing any new Shares, including by way of a preferential allotment (“**Proposed Issuance**”) after 12 (twelve) months from the Closing Date to any Person, including a Shareholder (“**Proposed Recipient**”), the Company shall provide, and the Promoters shall cause the Company to provide, a right to all the Shareholders (each, a “**Pre-emptive Right Holder**”) to subscribe for their respective Pro Rata Share of such Proposed Issuance (“**Pre-emptive Right**”) at the same price as is offered to the Proposed Recipient pursuant to the relevant terms of the Proposed Issuance; so as to maintain their proportionate ownership in the share capital of the Company as on the date immediately prior to the closing date for such Proposed Issuance.

(b) In the event the Company is desirous of making Proposed Issuance within 12 (twelve) months from the Closing Date to a Proposed Recipient, the Company shall provide, and the Promoters shall cause the Company to provide, a right to Pre-emptive Right Holder to subscribe for their respective Pro Rata Share of such Proposed Issuance at the same price as is offered to the Proposed Recipient pursuant to the relevant terms of the Proposed Issuance; so as to maintain their proportionate ownership in the Company as on the date immediately prior to the

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### **LENDINGKART TECHNOLOGIES PRIVATE LIMITED**

CIN: U72900GJ2014PTC081539

Registered Office: 14th Floor, D Block, The First, The First Avenue Road, Behind Keshavbaug Party Plot, Vastrapur, Ahmedabad- 380 015, Gujarat, India.

Phone: +91-79-6677 0600

email: info@lendingkart.com

website: www.lendingkart.com

Closing.

For avoidance of any doubt, it is clarified that provisions of this Article 117.1(b) shall only be applicable to any Proposed Issuance pursuant to Series D2 Funding Round and shall not be applicable to any other subsequent funding round by the Company.

Where, “**Series D2 Funding Round**” means the next round of fund raise by the Company immediately after fund raise under the Share Subscription Agreement.

## 117.2 Pre-emptive rights process

The Company shall, and the Promoters shall ensure that the Company shall, give to each of the Shareholders a written notice (“**Issuance Notice**”) of any such Proposed Issuance and such Issuance Notice shall specify:

**117.2.1** the number and class of Shares proposed to be issued;

**117.2.2** the price per Share proposed to be issued under the Proposed Issuance (“**Issuance Price**”);

**117.2.3** the manner and time of payment of the subscription amount;

**117.2.4** the date of closing of the Proposed Issuance;

**117.2.5** the identity of the Proposed Recipient(s);

**117.2.6** the Pro Rata Share of the Pre-emptive Right Holder (“**Pre-emptive Shares**”); and

**117.2.7** any other terms and conditions for the Proposed Issuance.  
(the abovementioned terms, the “**Offered Terms**”).

**117.3** Within 30 (thirty) days from the date of receipt of an Issuance Notice, each Pre-emptive Right Holder shall communicate to the Company, in writing, whether or not the Offered Terms are acceptable to it and the number of Pre-emptive Shares it wishes to subscribe for. The Pre-emptive Right Holders shall have the right to subscribe for all or any of their respective Pre-emptive Shares directly and/or through one or more of their respective Affiliates.

**117.4** If any Pre-emptive Right Holder does not accept the Offered Terms, or elects to exercise its Pre-emptive Right with respect to less than the total number of the Pre-emptive Shares to which it is entitled in accordance with the Offered Terms, within the time period specified in Article 117.3 above, each of the remaining Pre-emptive Right Holders (other than a Pre-emptive Right Holder who did not accept the Offered Terms or otherwise elected to exercise its Pre-emptive Right with respect to less than all the Pre-emptive Shares to which it was entitled as per the Offered Terms) shall have the right to subscribe for the unsubscribed portion of the total Pre-emptive Shares (“**Unsubscribed Pre-emptive Shares**”) in

proportion to the respective Pro Rata Share among such remaining Pre-emptive Right Holders (“**Additional Pre-emptive Right**”) and the Company shall issue to such Pre-emptive Right Holders a written notice (“**Second Issuance Notice**”) to exercise its Additional Pre-emptive Right within 20 (twenty) days of receipt of the Second Issuance Notice. The Pre-emptive Right Holders shall be entitled to exercise such right directly and/or through one or more of their respective Affiliates.

- 117.5** If any Pre-emptive Right Holder fails to exercise, defaults in exercising or expressly waives its right to subscribe to the Pre-emptive Shares in the manner and within the time periods specified in Articles 117.3 and 117.4 above, or in case all or some of the total Pre-emptive Shares are left unsubscribed after following the procedure set out in Article 117.4 above, then, the Company shall be entitled, subject to applicable Law, to issue and allot any unsubscribed Pre-emptive Shares to the Proposed Recipient within 60 (sixty) days from the date of receipt by the Pre-emptive Right Holders of the later of: (a) the Issuance Notice or (b) if any, the Second Issuance Notice, on terms and conditions not more favourable than the Offered Terms. If the Company fails to do so, the right of the Company to make the Proposed Issuance to the Proposed Recipient shall lapse and the provisions of this Article 117 shall apply again to such Proposed Issuance. The closing of the issue of Shares to the Pre-emptive Right Holders and the Proposed Recipient shall occur in such manner as may be decided by the Board of Directors.
- 117.6** Any Pre-emptive Right Holder who does not accept the Offered Terms or otherwise elects to exercise its Pre-emptive Right with respect to less than its Pro Rata Share, shall, in relation to its shareholding in the Company (calculated on a Fully-Diluted Basis) immediately prior to the Proposed Issuance, stand diluted accordingly. Notwithstanding anything contained in this Article 117, with respect to each of the Fund Investors, Erstwhile Fund Investors, Sistema, SACAP, IQ Alpha and the Seed Investors, the provisions of this Article 117.6 shall, at all times, be read and construed as being subject to the provisions contained in Article 118 below.
- 117.7** For the avoidance of doubt, it is hereby clarified that the provisions of this Article 117 shall not apply to the following:
- 117.7.1** issue of Equity Shares in any initial public offering;
  - 117.7.2** issue of Equity Shares to the employees or directors of the Company/its subsidiaries pursuant to any employee stock option

- scheme approved by the Board and Shareholders;
- 117.7.3** the issue of Equity Shares pursuant to the conversion of any Preference Shares in accordance with the terms of such Shares;
- 117.7.4** the issue of Shares as direct consideration for the acquisition by the Company of another business entity or the merger of any business entity with or into the Company, provided such transaction is subject to the Fund Investor Consent;
- 117.7.5** the issue of Shares to an Investor pursuant to the anti-dilution protection provisions set out in Article 118.1; and
- 117.7.6** the issue of Shares to Shareholders pursuant to any bonus issues, stock splits, consolidations or similar events.
- 117.8** Notwithstanding anything to the contrary contained herein, if the Board determines that the Company requires funds urgently, the Company may follow any other, more expeditious procedure for the issuance of Shares than that prescribed hereinabove. Provided that such procedure shall allow every Pre-emptive Right Holder that does not waive its Pre-emptive Right to maintain their proportionate ownership in the share capital of the Company as contemplated by Article 117.1(a) or Article 117.1(b) by subscribing (within 50 days of the Issuance Notice) to Shares on the same terms as those provided to any other investor in such expeditious issuance.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to take such necessary action as may be required for giving effect to the aforementioned resolution without requiring the Board to secure any further consent or approval of the Members of the Company in this regard.”

**By order of the Board  
Lendingkart Technologies Private Limited**

**Sd/-  
Name: Kumudini Aggarwal  
Designation: General Counsel & Company Secretary**

**Place: Ahmedabad  
Date: 13<sup>th</sup> May, 2020**

**NOTES:**

- (a) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO ATTEND THE MEETING THROUGH VIDEO CONFERENCE (LINK FOR THE SAME IS PROVIDED IN THE NOTE (g) AND VOTE.
- (b) An explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the special business to be transacted at the meeting is annexed hereto as **Annexure A**.
- (c) The meeting is being convened through video conferencing pursuant to the General Circular No. 14/2020 dated 08<sup>th</sup> April, 2020 issued by the Ministry of Corporate Affairs due to lockdown and social distancing measures announced/directed by the Government of India. The members (other than the members present at the same location) are requested to attend the meeting separately through video conferencing.
- (d) The resolutions in the meeting will be passed by show of hands, unless a poll is validly demanded either before the meeting or during the meeting. The voting, in case of a poll, shall be done by sending an email at <[kumudini.aggarwal@lendingkart.com](mailto:kumudini.aggarwal@lendingkart.com)> (“**Designated E-mail Address**”) in a format provided in **Annexure B**.
- (e) The members may submit the questions (if any) in relation to the business items to be discussed at the meeting in advance on the Designated E-mail Address before the meeting.
- (f) The meeting is being convened at a shorter notice, after obtaining the requisite consent of the members of the Company pursuant to the provisions of Section 101 of the Companies Act, 2013.
- (g) **Instruction to access and participate in the meeting:**
  - i. The Members may attend the meeting from their mobile phone / desktop / tablet / laptop supporting high speed internet, video camera, speaker and microphone facilities.
  - ii. The Members may download Bluejeans Video Conferencing App from the Google Play Store (in case of android phone) and Apple App Store (in case of

iphone) Alternatively, Member may access directly through the browser by clicking on the following link.

**Meeting URL**

<https://bluejeans.com/387345079?src=calendarLink>

**Meeting ID**

387 345 079

- iii. The facility for joining the meeting will open at least 15 minutes before the time scheduled for the meeting and shall remain open till the expiry of 15 minutes after such scheduled time.
- iv. The Members may contact the following designated official in case of any query/technical problem:  
Ms. Kumudini Aggarwal  
General Counsel & Company Secretary  
Email: kumudini.aggarwal @lendingkart.com  
Phone: +91 99103 22507

**Annexure A**

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

**Item No. 1:**

The existing article 117, inter alia, provides that the closing in respect of the issue of Shares to the Pre-emptive Right Holders (as defined in the Articles) and the Proposed Recipient (as defined in the Articles) (if any) in the Proposed Issuance (as defined in the Articles) shall occur simultaneously.

It is proposed to alter the article for authorizing the Board of Directors to decide the course of action in respect of the closing and to further enable the Company to follow an expeditious procedure for issuance of the shares in case of urgent requirement of the funds.

Accordingly, it is proposed to amend article 117 of the articles of association of the Company as set out in the Resolution at item No. 1.

The provisions of the Companies Act, 2013 (including any statutory modifications(s) or re-enactment thereof, for the time being in force) require the Company to seek the approval of the members for amending the articles of association of the Company.

A copy of the draft altered articles of association of the Company is being sent along with this Notice for perusal of the members.

In view of above, the Board recommends consent of the members of the Company by way of a Special Resolution for the matter set out at Item No. 1.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested in the proposed resolution.

**By order of the Board  
Lendingkart Technologies Private Limited**

**Sd/-  
Name: Kumudini Aggarwal  
Designation: General Counsel & Company Secretary**

**Place: Ahmedabad  
Date: 13<sup>th</sup> May, 2020**

## Annexure B

**Subject:** Voting on item 1 – EGM dated - 14<sup>th</sup> May, 2020 – Lendingkart Technologies Private Limited.

I/We, <<*Name of the Member*>> being the Member(s) of Lendingkart Technologies Private Limited (“**Company**”), hereby give my/our [**assent/ dissent**]<sup>1</sup> on the Special Resolution for increasing the authorised share capital and altering the main object of memorandum of association of the Company.

*Note:*

*1 Please strikethrough the option wherever required and e-mail your poll at the [kumudini.aggarwal@lendingkart.com](mailto:kumudini.aggarwal@lendingkart.com).*

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### LENDINGKART TECHNOLOGIES PRIVATE LIMITED

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