

NOTICE

NOTICE is hereby given that the extraordinary general meeting no. 3/2020-21 of the members of Lendingkart Technologies Private Limited (the “**Company**”) is scheduled to be held at a shorter notice on Friday, May 15, 2020 at 04:30 p.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:

- 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 42, 55 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications(s) or re-enactment(s) thereof, for the time being in force), read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and Rule 9 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time, and all applicable rules, regulations and guidelines issued by the Reserve Bank of India under the Foreign Exchange Management Act, 1999, as amended, Article 117.8 and other articles of the articles of association of the Company, and in light of the urgent requirement of funds by the Company, the approval of the shareholders is hereby accorded for offering and issuing by way of preferential allotment up to 14,394 (Fourteen Thousand Three Hundred Ninety Four) series D2 compulsorily convertible cumulative preference shares (“**Series D2 CCCPS**”) of face value of INR 100 (Indian Rupees One Hundred) each (“**Offer**”) to the person (and in the manner) as herein below.

Sl. No	Offerees	Number of Series D2 CCCPS offered	Per share price	Total subscription amounts (INR)
1.	Fullerton Financial Private Limited	7,197	59,917.6532	43,12,27,350.09/-
2.	Bertelsmann Nederland B.V.	2,503	59,917.6532	14,99,73,885.96/-
3.	Sistema Asia Fund Pte. Ltd.	9,39	59,917.6532	5,62,62,676.36/-
4.	IQ Opportunities Fund (a scheme of SEBI registered category I AIF - VCF, IQ Startup Fund)	2,503	59,917.6532	14,99,73,885.96/-
5.	Saama Capital III, Ltd.	1,252	59,917.6532	7,50,16,901.81/-
	Total	14,394	-	86,24,54,700.18/-

RESOLVED FURTHER THAT the proposed issuance of the Series D2 CCCPS shall be based on the terms and conditions stipulated in the (i) share subscription agreement dated 15th May, 2020 (“**Series D2 SSA**”) entered into amongst the Company, Raichand Lunia, Harshvardhan Lunia, Sistema Asia Fund Pte. Ltd., Fullerton Financial Private Limited,

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

Bertelsmann Nederland B.V., Saama Capital III, Ltd., and IQ Opportunities Fund (a scheme of SEBI registered category I AIF - VCF, IQ Startup Fund (“**Series D2 SSA**”)).

RESOLVED FURTHER THAT the terms of the Series D2 CCCPS proposed to be issued shall be as set out in the Series D2 SSA and the articles of association of the Company and shall include the following:

Sl. No.	Characteristics	Series D2 CCCPS
Capitalised terms in this table, unless specifically defined herein, shall have the same meaning as defined in the Series D2 SSA and the articles of association of the Company		
i.	Priority with respect to payment of dividend or repayment of capital <i>vis-a-vis</i> equity shares	<p><u>Dividend:</u></p> <p>The holders of the Series D2 CCCPS shall be entitled to cumulative dividends <i>pari passu</i> with holders of Series A Preference Shares, Series B Preference Shares, Series C1 Preference Shares, Series C2 Preference Shares, Series C3 Preference Shares, Series D1 Preference Shares and Initial Preference Shares in preference to dividends on any other class of Shares, including the Equity Shares (“Series D2 Preferential Dividend”). The dividend coupon rate of Series D2 CCCPS shall be 0.0001% (zero point zero zero zero one percent) per annum.</p> <p>Any dividends declared or paid in any Financial Year over and above the Series D2 Preferential Dividend and dividends declared on other classes of preference shares in accordance with the terms of the Series D2 SSA and the articles of association of the Company, shall be declared or paid to the holders of the Preference Shares and Equity Shares then outstanding in proportion to the greatest whole number of Equity Shares (which, in case of the Preference Shares, shall be on a Fully-Diluted Basis with fractions being rounded to the nearest whole number (with one-half being rounded up)) held by each such holder.</p> <p><u>Repayment of Capital:</u></p> <p>Repayment of capital shall be as per applicable Laws, subject to contractual rights as agreed to in Series D2 SSA and the articles of association of the Company.</p>
ii.	Participation in surplus fund	Only to the extent mentioned in Serial No. 1 above.
iii.	Participation in surplus assets and profits, on winding-up which may remain after the entire capital has	Only to the extent mentioned in Serial No. 1 above.

	been repaid	
iv.	Payment of dividend on cumulative or non-cumulative basis.	The dividend payable on the Series D2 CCCPS shall be cumulative.
v.	Conversion of preference shares into equity shares	<p>The Series D2 CCCPS shall be convertible, at the option of, and without the payment of any additional consideration by, the holders thereof into such number of Equity Shares as is determined in accordance with the following formula:</p> $A = B \times (D/C)$ <p>Where: A = The number of Equity Shares into which the Series D2 CCCPS shall convert; B = The number of Series D2 CCCPS to be converted; C = The Conversion Price applicable as on the date that the Series D2 CCCPS are surrendered for conversion; and D = The Subscription Price.</p> <p>The “Conversion Price” means the Subscription Price, as adjusted from time to time in accordance with the Definitive Agreements and applicable Law. The conversion price for Series D2 Preference Shares (as adjusted) shall not be lower than the fair value worked out, at the time of issuance of such Series D2 Preference Shares, in accordance with FEMA.</p> <p>The “Subscription Price” means the subscription price paid in respect of the Preference Shares. As on the Execution Date, the Subscription Price in case of the Series D2 Preference Shares is INR 59,917.6532 (Indian Rupees Fifty Nine Thousand Nine Hundred and Seventeen Point Six Five Three Two).</p> <p><u>Adjustments:</u></p> <p>For purposes of the formula specified above, and in all cases, subject to the provisions of Series D2 SSA, any minimum price prescribed under FEMA, and any other applicable Law, the Conversion Price shall be continuously adjusted until all the Series D2 CCCPS are converted, for (i) all bonus issues, stock splits, consolidations or similar events; and (ii) the anti-dilution protection in accordance with the Series D2 SSA and the Company shall notify the holders of Series D2 CCCPS of the details of such adjustment in writing prior to any such adjustment.</p>

		<p><u>Automatic Conversion:</u></p> <p>The Series D2 CCCPS shall be automatically converted into Equity Shares, as per the formula mentioned above, on the earliest of (i) the latest date on which the Series D2 CCCPS are required to be converted into Equity Shares under applicable Law in connection with any initial public offering of the Company, including a Qualified IPO, (ii) the date specified in writing by the holder of the outstanding Series D2 CCCPS, or (iii) the expiry of 19 (nineteen) years and 11 (eleven) months from the date of allotment (or by such other date as may be required under applicable Law) of the Series D2 CCCPS.</p>
vi.	Voting rights	<p>The Series D2 CCCPS shall carry voting rights <i>pari passu</i> with the Equity Shares. Each holder of Series D2 CCCPS shall be entitled to vote on an “as-if-converted basis” (i.e., the holder of each Series D2 CCCPS shall have the right to 1 (one) vote for each Equity Share into which such Series D2 CCCPS could then be converted), such holder shall have full voting rights and powers equal to the voting rights and powers of the holders of Equity Shares, and shall be entitled to notice of any Shareholders’ meeting, and to vote, together with holders of Equity Shares, with respect to any question upon which holders of Equity Shares have the right to vote. Fractional votes shall not, however, be permitted and any fractional voting rights available on a Fully-Diluted Basis shall be rounded to the nearest whole number (with one-half being rounded up).</p>
vii.	Redemption of preference shares.	<p>The Series D2 CCCPS shall be compulsorily convertible as per Serial No. 5 above.</p>

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid Series D2 CCCPS under the Offer and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of Series D2 CCCPS, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members.

RESOLVED FURTHER THAT the directors of the Company and Ms. Kumudini Aggarwal, General Counsel and Company Secretary of the Company, be and are hereby severally authorized to make necessary filings with the statutory authorities, including but not limited to the Registrar of Companies, and to take such necessary action as may be required

for the purpose of the Offer and to submit all documents to the concerned authorities with respect to the same and all prior delegations in this regard are hereby ratified, approved and adopted.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred by this resolution on it, to any of directors or officer(s) of the Company to give effect to the aforesaid resolution.”

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

“**RESOLVED THAT** the draft private placement offer letters in Form PAS – 4 along with the serially numbered share application forms (collectively “**Offer Letters**” and individually “**Offer Letter**”), as required under the provisions of Sections 42(3) and 62(1)(c) of the Companies Act, 2013 (including any statutory modifications(s) or re-enactment(s) thereof, for the time being in force) and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, for the offering and issuing of up to 14,394 (Fourteen Thousand Three Hundred Ninety Four) series D2 compulsorily convertible cumulative preference shares (“**Series D2 CCCPS**”) of face value of INR 100 (Indian Rupees One Hundred) each to Sistema Asia Fund Pte. Ltd., Fullerton Financial Private Limited, Bertelsmann Nederland B.V., Saama Capital III, Ltd., and IQ Opportunities Fund (a scheme of SEBI registered category I AIF - VCF, IQ Startup Fund) by way of preferential allotment, to the persons taken on record by the board of directors (“**Board**”), tabled before the members are hereby approved by the members of the Company.

RESOLVED FURTHER THAT the directors and Ms. Kumudini Aggarwal, General Counsel & Company Secretary of the Company be and are hereby severally authorized to make any corrections, amendments, deletions, additions in the Offer Letter relating to the proposed offer and to give any information, explanation, declaration and confirmations as may be required by the concerned authorities.

RESOLVED FURTHER THAT the directors and Ms. Kumudini Aggarwal, General Counsel & Company Secretary of the Company, be and are hereby severally authorised to make necessary filings with the statutory authorities, including but not limited to the Registrar of Companies, and to take such necessary action as may be required for the purpose of offering the Series D2 CCCPS the offerees in the manner specified above, and to submit all documents to the concerned authorities with respect to the same.”

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

“**RESOLVED THAT** the draft of the amended and restated set of regulations in the articles of association of the Company (“**Restated Articles**”) incorporating the terms of the share subscription agreement dated 15th May, 2020 entered into amongst the Company, Raichand Lunia, Harshvardhan Lunia, Sistema Asia Fund Pte. Ltd., Fullerton Financial Private Limited, Bertelsmann Nederland B.V., and IQ Opportunities Fund (a scheme of SEBI registered category I AIF - VCF, IQ Startup Fund) and Saama Capital III, Ltd.,

(“**Series D2 SSA**”), placed before the shareholders, be and is hereby approved. Pursuant to the applicable provisions of the Companies Act, 2013, including Sections 14 and 5 of the Companies Act, 2013 and the rules enacted thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) approval is hereby accorded to repeal and substitute the existing set of regulations in the articles of association of the Company with the Restated Articles with effect from the Closing Date (as defined under the Series D2 SSA).

RESOLVED FURTHER THAT any of the directors and Ms. Kumudini Aggarwal, General Counsel & Company Secretary of the Company, be and are hereby severally authorized to sign and file all the necessary forms and other necessary documents as may be required by the statutory authorities including, the Registrar of Companies, Ahmedabad (“**ROC**”), and to do all such acts and deeds that may be required for the purpose of alteration of the articles of association of the Company that may be suggested by the ROC or such other statutory authorities in the implementation of the aforesaid resolutions, and to authorize such person or persons to give effect to the above resolutions and to liaise with the concerned authorities with regard to the same.”

By order of the Board
Lendingkart Technologies Private Limited

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

Place: Ahmedabad
Date: May 15, 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 08th 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> (“**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/131957207?src=join_info

Meeting ID

131 957 207

- 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 Company is proposing to offer up to 14,394 (Fourteen Thousand Three Hundred Ninety Four) series D2 compulsorily convertible cumulative preference shares (“**Series D2 CCCPS**”) on a preferential basis to Sistema Asia Fund Pte. Ltd., Fullerton Financial Private Limited, Bertelsmann Nederland B.V., Saama Capital III, Ltd., and IQ Opportunities Fund (a scheme of SEBI registered category I AIF - VCF, IQ Startup Fund) (the “**Offer**”).

The relevant details of the Offer and the Series D2 CCCPS proposed to be issued and other material facts in connection thereto are provided hereunder.

1. Size of the proposed issue:

Number of Shares to be issued	Type of Shares	Nature of Shares	Nominal value of shares	Premium per security	Total amount sought to be raised
14,394	Series D2 CCCPS	Compulsorily Convertible Cumulative Preference Shares	INR 100 each	INR 59,917.6532/-	INR 86,24,54,700.18/-

2. The object of the issue:

The proceeds proposed to be raised in terms of the Offer will be utilized to fund the expansion and growth of the Company and/or its subsidiaries (including its wholly-owned subsidiaries Lendingkart Finance Limited and Lendingkart Account Aggregator Private Limited) and for such other purposes as set out in the Articles of Association of the Company.

3. The manner of issue and the date of passing of the Board resolution:

The Offer is proposed to be made on preferential basis by way of Private Placement in accordance with the provisions of Sections 42, 55 and 62(1)(c) of the Companies Act, 2013 (including any statutory modifications(s) or re-enactment(s) thereof, for the time being in force), Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and Rule 9 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014. The Offer has been approved by the Board on 15th May, 2020, subject to the consent of the members of the Company.

4. The price at which shares are proposed to be offered and allotted:

Each Series D2 CCCPS is being offered at a per share price of INR 59,917.6532 (“**Series D2 Issue Price**”).

5. Basis on which the Issue Price has been arrived and name and address of the valuer who performed valuation:

The Series D2 CCCPS Issue Price is based on the valuation report dated 15th May, 2020 submitted by Mr. Gaurang Shah, Registered Valuer bearing Registration No: IBBI/RV/06/2019/11305, having address at “Shah and Punamiya”, A-45 , New Putlibai Kapol Niwas Chs Ltd, S V Road, Vile Parle West, Mumbai, Maharashtra – 400 056.

6. Relevant date with reference to which the price has been arrived at:

31st March, 2020

7. Terms of issue of the Shares:

The terms of issue, including rate of dividend, tenure, terms of redemption and manner and modes of redemption of the Series D2 CCCPS are provided in the table below.

Sl. No.	Characteristics	Series D2 CCCPS
Capitalised terms in this table, unless specifically defined herein, shall have the same meaning as defined in the Series D2 SSA.,		
i.	Priority with respect to payment of dividend or repayment of capital <i>vis-a-vis</i> equity shares	<p><u>Dividend:</u></p> <p>The holders of the Series D2 CCCPS shall be entitled to cumulative dividends <i>pari passu</i> with holders of Series A Preference Shares, Series B Preference Shares, Series C1 Preference Shares, Series C2 Preference Shares, Series C3 Preference Shares, Series D1 Preference Shares and Initial Preference Shares in preference to dividends on any other class of Shares, including the Equity Shares (“Series D2 Preferential Dividend”). The dividend coupon rate of Series D2 CCCPS shall be 0.0001% (zero point zero zero zero one percent) per annum.</p> <p>Any dividends declared or paid in any Financial Year over and above the Series D2 Preferential Dividend and dividends declared on other classes of preference shares in accordance with the terms of the Series D2 SSA and the articles of association of the Company, shall be declared or paid to the holders of the Preference Shares and Equity Shares then outstanding in proportion to the greatest</p>

		<p>whole number of Equity Shares (which, in case of the Preference Shares, shall be on a Fully-Diluted Basis with fractions being rounded to the nearest whole number (with one-half being rounded up)) held by each such holder.</p> <p><u>Repayment of Capital:</u></p> <p>Repayment of capital shall be as per applicable Laws, subject to contractual rights as agreed to in the Series D2 SSA and the articles of association of the Company.</p>
ii.	Participation in surplus fund	Only to the extent mentioned in Serial No. (i) above.
iii.	Participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid	Only to the extent mentioned in Serial No. (i) above.
iv.	Payment of dividend on cumulative or non-cumulative basis.	The dividend payable on the Series D2 CCCPS shall be cumulative.
v.	Conversion of preference shares into equity shares	<p>The Series D2 CCCPS shall be convertible, at the option of, and without the payment of any additional consideration by, the holders thereof into such number of Equity Shares as is determined in accordance with the following formula:</p> $A = B \times (D/C)$ <p>Where: A = The number of Equity Shares into which the Series D2 CCCPS shall convert; B = The number of Series D2 CCCPS to be converted; C = The Conversion Price applicable as on the date that the Series D2 CCCPS are surrendered for conversion; and D = The Subscription Price.</p> <p>The “Conversion Price” means the Subscription Price, as adjusted from time to time in accordance with the Definitive Agreements and applicable Law. The conversion price for Series D2 Preference Shares (as adjusted) shall not be lower than the fair value worked out, at the time of issuance of such Series D2 Preference Shares, in accordance with FEMA.</p> <p>The “Subscription Price” means the subscription price paid in respect of the Preference Shares. As on the</p>

		<p>Execution Date, the Subscription Price in case of the Series D2 Preference Shares is INR 59,917.6532 (Indian Rupees Fifty Nine Thousand Nine Hundred and Seventeen Point Six Five Three Two).</p> <p><u>Adjustments:</u></p> <p>For purposes of the formula specified above, and in all cases, subject to the provisions of Series D2 SSA, any minimum price prescribed under FEMA, and any other applicable Law, the Conversion Price shall be continuously adjusted until all the Series D2 CCCPS are converted, for (i) all bonus issues, stock splits, consolidations or similar events; and (ii) the anti-dilution protection in accordance with the Series D2 SSA, and the Company shall notify the holders of Series D2 CCCPS of the details of such adjustment in writing prior to any such adjustment.</p> <p><u>Automatic Conversion:</u></p> <p>The Series D2 CCCPS shall be automatically converted into Equity Shares, as per the formula mentioned above, on the earliest of (i) the latest date on which the Series D2 CCCPS are required to be converted into Equity Shares under applicable Law in connection with any initial public offering of the Company, including a Qualified IPO, (ii) the date specified in writing by the holder of the outstanding Series D2 CCCPS, or (iii) the expiry of 19 (nineteen) years and 11 (eleven) months from the date of allotment (or by such other date as may be required under applicable Law) of the Series D2 CCCPS.</p>
vi.	Voting rights	<p>The Series D2 CCCPS shall carry voting rights <i>pari passu</i> with the Equity Shares. Each holder of Series D2 CCCPS shall be entitled to vote on an “as-if-converted basis” (<u>i.e.</u>, the holder of each Series D2 CCCPS shall have the right to 1 (one) vote for each Equity Share into which such Series D2 CCCPS could then be converted), such holder shall have full voting rights and powers equal to the voting rights and powers of the holders of Equity Shares, and shall be entitled to notice of any Shareholders’ meeting, and to vote, together with holders of Equity Shares, with respect to any question upon which holders of Equity Shares have the right to vote. Fractional votes shall not, however, be permitted and any fractional voting rights available on a Fully-Diluted Basis shall be rounded to the nearest whole number (with one-half being rounded up).</p>

vii.	Redemption of preference shares.	The Series D2 CCCPS shall be compulsorily convertible as per Serial No. (v) above.
viii.	Principal terms of assets charged as securities	Not applicable.

8. The class or classes of persons to whom the allotment is proposed to be made:

The offer for the issuance of the Series D2 CCCPS is being made to 5 (five) institutional investors.

9. Intention of promoters, directors or key managerial personnel to subscribe to the offer:

None of the directors, promoters, and key managerial persons are being offered Series D2 CCCPS in the Offer.

10. Offer Period and proposed time within which the allotment shall be completed:

The Offer for issue of the Series D2 CCCPS will be valid for a period of 30 days from the date of issue of the offer letter, within which period each Offeree/proposed allottee is required to submit its acceptance to subscribe to the entitled securities in whole or in part, failing which the Offer will be deemed to have been rejected by such Offeree. The Board may, however, close the Offer immediately upon receipt of response from the proposed allottees and proceed to issue and allot the Series D2 CCCPS subscribed to by such proposed allottees at their discretion.

The Series D2 CCCPS will be allotted to the Offerees accepting the Offer, within a maximum period of 60 (sixty) days from the date of receipt of the subscription amounts from such Offerees.

11. The name of the proposed allottee and the percentage of post preferential offer capital that may be held by them on a fully diluted basis:

Name of the allottee	No. of Shares proposed to be allotted	Price per Share (INR)	Nominal value per Share (INR)	Percentage of holding on fully diluted basis (post preferential allotment)
Fullerton Financial Private Limited	7,197	59,917.6532	100	40.03%
Bertelsmann Nederland B.V.	2,503	59,917.6532	100	11.64%
Sistema Asia	939	59,917.6532	100	3.26%

Fund Pte. Ltd.				
IQ Opportunities Fund (a scheme of SEBI registered category I AIF - VCF, IQ Startup Fund)	2,503	59,917.6532	100	0.81%
Saama Capital III, Ltd.	1,252	59,917.6532	100	8.19%

12. **The change in control, if any, in the company that would occur consequent to the preferential offer:**

Nil

13. **The number of persons to whom allotment on preferential basis have already been made during the financial year, in terms of number of securities as well as price:**

Name of the allottee	Class of Shares allotted	No. of Shares allotted	Price per Share (INR)	Nominal value per Share (INR)
None				

14. **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

No allotment under the Offer is being made for consideration other than cash.

15. **Price pursuant to conversion as per Rule 13(2)(h) of the Companies (Share Capital and Debentures) Rules, 2014**

Series D2 CCCPS conversion price will be a price greater than fair value as determined by the Registered Valuer. This price may be adjusted in accordance with Serial No. 7(v) above.

16. **The expected dilution in equity share capital upon conversion of preference shares:**

As per the table given below.

17. Shareholding pattern of the Company*:

		<i>Pre-Issue</i>		<i>Post-Issue</i>	
		No. of shares held (on a fully diluted basis)	% of shareholding (on a fully diluted basis)	No. of shares held (on a fully diluted basis)	% of shareholding (on a fully diluted basis)
A	Promoters' holding:				
1	Indian				
	Individual	38,969	13.39%	38,969	12.56%
	Bodies Corporate	-	-		
	Sub Total	38,969	13.39%	38,969	12.56%
2	Foreign Promoters	-	-		
	Sub Total (A)	38,969	13.39%	38,969	12.56%
B	Non-Promoters' holding:				
1	Institutional Investors	2,27,074	78.02%	2,46,152	79.37%
2	Non-Institution :				
	Private Corporate Bodies	1,358	0.47%	1,358	0.44%
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	ESOPs and Lendingkart Employees Welfare Trust	5,997	2.06%	5,997	1.93%
	Others (Including NRIs)	17,664	6.06%	17,664	5.70%
	Sub Total(B)	2,52,093	86.61%	2,71,171	87.44%
	Total	2,91,062	100%	3,10,140	100%

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

**Notes:*

1. Assuming full conversion of all preference shares into equity shares at prevailing conversion terms under Shareholders Agreement dated 30th July, 2019 as amended, articles of association of the Company and the Series D2 SSA.
2. Assuming Series C3 Preference Shares are fully paid-up.

The shareholders and their holding in the Company as on the date of issue of this Notice are the following: **

S. No	Shareholders	No. of Equity Shares	No. of Initial Preference Shares	No. of Series A Preference Shares		No. of Series B Preference Shares	No. of Series C1 Preference Shares		No. of Series C2 Preference Shares	No. of Series C3 Preference Shares	No. of Series D1 Preference Shares	Total No. of Shares		Percentage Shareholding on a Fully-Diluted Basis
				Actual	As if Converted		Actual	As if Converted				Actual	As if Converted	
1	Harshvardhan Lunia	18,395	-	-	-	-	-	-	-	-	-	18,395	18,395	6.32%
2	Raichand Lunia	20,574	-	-	-	-	-	-	-	-	-	20,574	20,574	7.07%
3	Mukul Sachan	7,521	-	-	-	-	-	-	-	-	-	7,521	7,521	2.58%
4	ESOPs	228	-	-	-	-	-	-	-	-	-	228		
	Lendingkart Employees Welfare Trust	5,769	-	-	-	-	-	-	-	-	-	5,769	5,997	2.06%
5	Ashish Goenka	634	8,560	-	-	-	-	-	-	-	-	9,194	9,194	3.16%
6	Rhythm Ventures Limited	10	1,095	-	-	-	-	-	-	-	-	1,105	1,105	0.38%
7	Ashvin Chadha	10	344	-	-	-	-	-	-	-	-	354	354	0.12%
8	A.R. Chadha & Co. (India) Private Limited	-	-	1,353	1,358	-	-	-	-	-	-	1,353	1,358	0.47%
9	Sandip Chintawar	-	71	-	-	-	-	-	-	-	-	71	71	0.02%
10	Shailesh Mehta	10	78	435	436	-	-	-	-	-	-	523	524	0.18%
11	India Quotient	10	1,205	913	782	-	-	-	-	-	-	2,128	1,997	0.69%
12	Indiaquotient2	-	-	-	-	1,012	1,097	756	-	-	-	2,109	1,768	0.61%
13	Saama Capital III Ltd.	15	3,722	14,029	12,016	6,723	2,410	1,660	-	-	-	26,899	24,136	8.29%
14	Mayfield India II, Ltd.	5	3,112	20,264	17,357	10,340	4,650	3,203	-	-	-	38,371	34,017	11.69%
15	Bertelsmann Nederland B.V.	-	-	-	-	21,934	7,677	5,287	-	-	5,841	35,452	33,062	11.36%
16	Darrin Capital Management	-	-	-	-	4,387	880	606	-	-	-	5,267	4,993	1.72%
17	Sistema Asia Fund Pte. Ltd.	-	-	-	-	-	6,580	4,532	1,133	-	3,212	10,925	8,877	3.05%
18	UTPL Corporate Trustees Private Limited (Trustee of Grand Anicut Trust-I)	-	-	-	-	-	1,417	976	-	-	-	1,417	976	0.34%
19	Fullerton Financial Private Limited	-	-	-	-	-	-	-	84,976	-	28,372	1,13,348	1,13,348	38.94%
20	Milestone Trusteeship Services Private Limited (Trustee of Alteria Capital India Fund I)	-	-	-	-	-	-	-	-	1,336	-	1,336	1,336	0.46%
21	IQ Alpha III (a scheme of SEBI registered category I AIF – VCF, IQ Startup Fund)	-	-	-	-	-	-	-	-	-	1,168	1,168	1,168	0.40%
22	Sistema Asia Fund India Ventures (acting through investment manager SACAP India Private Limited)	-	-	-	-	-	-	-	-	-	291	291	291	0.10%
Total		53,181	18,187	36,994	31,949	44,396	24,711	17,020	86,109	1,336	38,884	3,03,798	2,91,062	100.00%

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

* For the Series A Preference Shares a conversion factor of 1.004 has been used for Shares held by ARC and SM and a conversion factor of 0.857 has been used for Shares held by IQ, Saama and Mayfield . For the Series C1 Preference Shares a conversion factor of 0.6887 has been used.

For the Series C3 Preference Shares a conversion factor of 1 has been used.

+ Assuming Series C3 Preference Shares are fully-paid up.

\$ For the Series D1 Preference Shares a conversion factor of 1 has been used.

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Except for Mr. Harshvardhan Lunia, Mr. Raichand Lunia and Mr. Ashit Lilani, Directors, and their relatives, none of the other directors, key managerial personnel or relatives of such directors, key managerial personnel of the Company are, directly or indirectly, interested in the proposed resolution.

In view of above, the board of directors recommend the passing of the resolutions set out at Item No. 1 as a **Special Resolution**.

Item No. 2:

The Company is proposing to offer up to 14,394 (Fourteen Thousand Three Hundred Ninety Four) series D2 compulsorily convertible cumulative preference shares (“**Series D2 CCCPS**”) of face value of INR 100 (Indian Rupees One Hundred only) each to Sistema Asia Fund Pte. Ltd., Fullerton Financial Private Limited, Bertelsmann Nederland B.V., Saama Capital III, Ltd., and IQ Opportunities Fund (a scheme of SEBI registered category I AIF - VCF, IQ Startup Fund) through an offer letter in Form PAS-4 (“**Offer Letter**”). The relevant details of the Offer and the Series D2 CCCPS proposed to be issued and other material facts in connection thereto are provided in the resolution at item No. 2 above.

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 approving the terms of the Offer Letter by way of a special resolution.

The copies of the Offer Letter are being circulated along with this Notice to all the shareholders of the Company.

Except for Mr. Harshvardhan Lunia, Mr. Raichand Lunia and Mr. Ashit Lilani, Directors, and their relatives, none of the other directors, key managerial personnel or relatives of such directors, key managerial personnel of the Company are, directly or indirectly, interested in the proposed resolution.

In view of above, the board of directors recommend the passing of the resolutions set out at Item No. 2 as a **Special Resolution**.

Item No. 3:

In order to incorporate the terms of the: (i) share subscription agreement dated 15th May, 2020 entered into amongst the Company, Raichand Lunia, Harshvardhan Lunia, Sistema Asia Fund Pte. Ltd., Fullerton Financial Private Limited, Bertelsmann Nederland B.V., Saama Capital III, Ltd., and IQ Opportunities Fund (a scheme of SEBI registered category I AIF - VCF, IQ Startup Fund (“**Series D2 SSA**”), the existing set of regulations in the articles of association of the Company (“**Articles**”) are required to be amended to incorporate the relevant terms and conditions of the Series D2 compulsorily convertible preference shares and the restated Articles,

are required to be adopted in substitution of the existing Articles, with effect from the Closing Date (*as defined under Series D2 SSA*).

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 alteration of its Articles by way of special resolutions resolution.

A copy of the draft of the new set of Articles is open for inspection at the registered office and corporate office of the Company during working hours on business days until the date of the extraordinary general meeting.

None of the directors, key managerial personnel or relatives of such directors, key managerial personnel of the Company are, directly or indirectly, interested in the proposed resolution except to the extent of their shareholding in the Company, if any.

In view of above, the board of directors recommend the passing of the resolutions set out at Item No. 3 as a **Special Resolution**.

By order of the Board
Lendingkart Technologies Private Limited

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

Place: Ahmedabad
Date: May 15, 2020

Annexure B

Subject: Voting on item 1 – EGM dated – May 15, 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**]¹ 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.

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