



**UGRO CAPITAL LIMITED**

**CIN:** L67120MH1993PLC070739

**Registered Office:** Equinox Business Park, Tower 3, 4<sup>th</sup> Floor, LBS Road, Kurla (West), Mumbai - 400070

**E-mail:** [cs@ugrocapital.com](mailto:cs@ugrocapital.com), **Website:** [www.ugrocapital.com](http://www.ugrocapital.com)

**Telephone:** +91 22 41821600

**NOTICE OF POSTAL BALLOT**

[Pursuant to Section 110 of the Companies Act, 2013 (the “Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Shareholder (s),

**NOTICE** is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force, and as amended, from time to time) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the resolutions appended below are proposed for approval of the members of UGRO Capital Limited, through postal ballot by way of voting through electronic means. The explanatory statement pursuant to Section 102 of the Act pertaining to the resolution setting out the material facts and the reasons thereof is annexed hereto.

The Board of Directors of the Company, vide Resolution on May 2, 2024 appointed Mr. Pankaj Kumar Nigam of M/s. Pankaj Nigam & Associates, Practicing Company Secretary firm, Ghaziabad (FCS No. 7343 and CP No. 7979) as the Scrutinizer for conducting the postal ballot (e-voting process) in a fair and transparent manner.

**Place:** Mumbai

**Dated:** May 2, 2024

**By order of the Board of Directors**

Sd/-

**Registered Office**

Equinox Business Park, Tower 3,  
4<sup>th</sup> Floor, Off BKC, LBS Road,  
Kurla (West), Mumbai – 400070  
CIN: L67120MH1993PLC070739  
E-mail: [info@ugrocapital.com](mailto:info@ugrocapital.com)  
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**Satish Kumar**  
**Company Secretary and Compliance Officer**  
**Membership No. A58892**

## **SPECIAL RESOLUTIONS ALONGWITH EXPLANATORY STATEMENT**

### **SPECIAL BUSINESS**

#### **ITEM NO. 1:**

#### **TO CONSIDER AND APPROVE ISSUANCE OF COMPULSORY CONVERTIBLE DEBENTURES (CCDs) ON PREFERENTIAL BASIS TO THE IDENTIFIED INVESTORS**

To consider and if thought fit, to assent or dissent the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section(s) 23, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any amendments, statutory modification(s) or re-enactment thereof for the time being in force) (**“Act”**), and in accordance with the provisions of Memorandum and Articles of Association of the Company, the provisions of Chapter V – **“Preferential Issue”** and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or reenacted from time to time (hereinafter referred to as **“SEBI ICDR Regulations”**), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be modified or re-enacted from time to time (hereinafter referred to as the **“SEBI LODR Regulations”**), Foreign Exchange Management Act, 1999 read with Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as may be modified or re-enacted from time to time (hereinafter referred to as the **“FEMA Regulations”**) and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India (**“GOI”**), the Department for Promotion of Industry and Internal Trade (**“DPIIT”**), the Reserve Bank of India (**“RBI”**), the Securities and Exchange Board of India (**“SEBI”**), the Ministry of Corporate Affairs (**“MCA”**), concerned Stock Exchange(s) and other competent authorities, and subject to the approvals, permissions, sanctions and consents as may be required from any regulatory and other appropriate authorities (including but not limited to the GOI, DPIIT, RBI, SEBI, MCA, Stock Exchange(s) etc.), and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Members of the Company, be and is hereby accorded to the Board to create, offer, issue and allot, in dematerialized form, up to 1,04,05,411 (One Crore Four Lakhs Five Thousand Four Hundred and Eleven only) 12% fully paid-up unsecured compulsorily convertible debentures of the Company, having face value of ₹ 10/- (Rupees Ten only) each, which is higher than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as **“CCDs”**), payable in cash, carrying an interest at the rate of 12% per annum, payable on monthly basis for raising an amount aggregating up to ₹ 275 crores (Rupees Two Hundred Seventy Five Crores only) rounded off, to the following non-promoter allottees as mentioned in the explanatory statement (hereinafter referred to as the **“Proposed CCD Allottee”**) by way of a preferential allotment in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

**RESOLVED FURTHER THAT** the CCDs be offered and issued on the following terms and conditions:

- a) Each CCD shall be convertible into one equity share having face value of ₹ 10/- (Rupees Ten only) per equity share fully paid up (**“Conversion Shares”**) at a conversion price of ₹ 264/- (Rupees Two Hundred Sixty Four only) per equity share (**“Conversion Price”**) which includes premium of ₹ 254/-

(Rupees Two Hundred Fifty Four only) per equity share, determined in accordance with Chapter V of the SEBI ICDR Regulations, with respect to the Relevant Date i.e., May 2, 2024, as per details contained in the explanatory statement under Section 102 of the Act annexed hereto or such number of equity shares after giving effect to the events specified in the clause (f) below on occurrence of adjustment events (hereinafter referred to as “**Adjustment Events**”), and can be within 18 months period from the date of issue of such CCDs, and on such other terms and conditions, subject to the SEBI ICDR Regulations;

- b) The Proposed CCD Allottee shall be required to bring in 100% of the consideration for the CCD to be allotted to such Proposed CCD Allottee, on or before the date of allotment thereof;
- c) The consideration for allotment of CCD shall be paid to the Company from the bank account(s) of the Proposed CCD Allottee;
- d) The CCDs and the equity shares to be allotted to the Proposed CCD Allottee pursuant to conversion of CCDs, shall be under lock-in for such period as may be prescribed under the SEBI ICDR Regulations;
- e) The equity shares to be issued and allotted by the Company on conversion of CCDs, shall rank pari-passu in all respects with the then existing fully paid-up equity shares of the Company;
- f) Pursuant to Regulation 166 of the SEBI ICDR Regulations, Adjustment Events shall also become applicable to the CCDs and shall mean any: (i) issue of new equity shares or other securities convertible into equity shares by the Company by way of capitalization of profits or reserves; (ii) bonus issue of equity shares; (iii) consolidation, reclassification, sub-division, share split, combination or reduction of the equity share capital or other analogous adjustment relating to the equity share capital by the Company (or any shares or stocks derived therefrom); or (iv) amalgamation, merger, reconstruction or other reorganization affecting the share capital of the Company (or any shares or stock derived therefrom). Upon the occurrence of an Adjustment Event, the number of Conversion Shares that a CCD converts into shall automatically be proportionally adjusted to reflect the effect of such Adjustment Event on the equity shares or other securities convertible into equity shares;
- g) The CCDs shall carry coupon / interest at the rate of 12% per annum payable on a monthly basis. The interest / coupon on the Compulsory Convertible Debentures shall start accruing from the date of allotment of the Compulsory Convertible Debentures to the Investor;
- h) The coupon / interest accrued on the CCDs shall be paid within 7 days from the end of every month till the conversion of CCDs in to equity shares;
- i) The CCDs may be exchanged for equity shares any time before the end of the 18 (eighteen) months period in accordance with the SEBI ICDR Regulations and applicable laws.
- j) The CCDs shall be unsecured and do not carry any voting rights;
- k) Subject to compliance with the requirements specified in the SEBI ICDR Regulations, the CCDs shall be allotted within a period of 15 (Fifteen) days from the date of passing of this resolution. Provided where the allotment of the CCD is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of such approval;
- l) Allotment of the CCDs and the resultant equity shares upon conversion shall only be made in dematerialized form; and
- m) The Board and / or Securities Allotment and Transfer Committee be and is hereby authorized to decide and approve the other terms and conditions of the issue of CCDs, and also shall be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject to compliance with

the SEBI LODR Regulations, SEBI ICDR Regulations, and applicable guidelines, notifications, rules and regulations in this regard (if applicable).

**RESOLVED FURTHER THAT** the Board and / or Securities Allotment and Transfer Committee be and is hereby authorised to offer, issue and allot requisite number of equity shares, not exceeding 1,04,05,411 (One Crore Four Lakhs Five Thousand Four Hundred and Eleven only) equity shares (subject to the Adjustment Events, if any), to the Proposed CCD Allottee upon conversion of the CCDs.

**RESOLVED FURTHER THAT** the “Relevant Date” for determination of issue price of the CCDs, in accordance with provisions of the SEBI ICDR Regulations, is Thursday, May 2, 2024, being the date, which is 30 days prior to the date of shareholders’ approval for the aforesaid preferential issue.

**RESOLVED FURTHER THAT** the equity shares to be allotted pursuant to the conversion of CCDs allotted in terms of this resolution shall be fully paid up at the time of allotment and shall rank pari-passu with the then existing equity shares of the Company in all respects and the same shall be subject to lock-in for such period as may be prescribed under the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** subject to the receipt of such approvals as may be required under applicable laws, the Board be and is hereby authorized to record the name and details of the Proposed CCD Allottee in Form PAS-5 and the Board be and is hereby authorized to make an offer to the Proposed CCD Allottee through Private Placement Offer Letter cum application letter in Form PAS-4 or such other form as prescribed under the Act and SEBI ICDR Regulations containing the terms and conditions.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board and / or Securities Allotment and Transfer Committee be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorized representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including allotment of CCDs, deciding the dates of allotment, revising the relevant date in accordance with applicable laws, deciding and/or finalizing other terms of issue and allotment in consonance with the SEBI ICDR Regulations, letter of offer to the Proposed CCD Allottee, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities/lock-in of securities, giving credit for securities so allotted directly into the depository account(s) of the Proposed CCD Allottee, upon conversion listing of the equity shares to be allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities including but not limited to GOI, DPIIT, RBI, SEBI, MCA, Stock Exchange(s) etc. and such other approvals (including approvals of the existing lenders of the Company, if required) and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment of the CCDs, including utilization of the issue proceeds and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the members or otherwise with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any other committee of the Board to give effect to this resolution.”

## ITEM NO. 2:

### **TO CONSIDER AND APPROVE ISSUANCE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO THE IDENTIFIED INVESTORS**

To consider and if thought fit, to assent or dissent the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section(s) 23, 42, and 62 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the **“Act”**) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of Chapter V – **“Preferential Issue”** and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (hereinafter referred to as **“SEBI ICDR Regulations”**), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be modified or re-enacted from time to time (hereinafter referred to as the **“SEBI LODR Regulations”**), Foreign Exchange Management Act, 1999 read with Foreign Exchange Management (Transfer or Issue of a Security by a Person resident Outside India) Regulations, 2017, as may be modified or re-enacted from time to time (hereinafter referred to as the **“FEMA Regulations”**) and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India (**“GOI”**), the Department for Promotion of Industry and Internal Trade (**“DPIIT”**), the Reserve Bank of India (**“RBI”**), the Securities and Exchange Board of India (**“SEBI”**), the Ministry of Corporate Affairs (**“MCA”**), concerned Stock Exchange(s) and other competent authorities, and subject to the approvals, permissions, sanctions and consents as may be required from any regulatory and other appropriate authorities (including but not limited to the GOI, DPIIT, RBI, SEBI, MCA, Stock Exchange(s), etc.), and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Members of the Company, be and is hereby accorded to the Board to create, offer, issue and allot, in dematerialized form, up to 4,00,73,941 (Four Crores Seventy Three Thousand Nine Hundred Forty One Only) convertible warrants of the Company (hereinafter referred to as **“Warrants”**), having face value of ₹ 10/- (Rupees Ten only) each at an issue price of ₹ 264/- (Rupees Two Hundred Sixty Four only) per warrant (including warrant subscription price and warrant exercise price), which is higher than the price determined in accordance with Chapter V of the SEBI ICDR Regulations, payable in cash, for raising an amount aggregating upto ₹ 1,058 crores (Rupees One Thousand Fifty Eight Crores only), rounded off, to the non-promoter allottees as mentioned in the explanatory statement (hereinafter referred to as the **“Proposed Warrant Allottees”**), by way of a preferential allotment, and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

**RESOLVED FURTHER THAT** the Warrants be offered and issued on the following terms and conditions:

- a) Each Warrant be convertible into one equity share having face value of ₹ 10/- (Rupees Ten only) per equity share fully paid up (**“Conversion Shares”**) at a conversion price of ₹ 10/- (Rupees Ten only) per equity share (**“Conversion Price”**) which includes premium of ₹ 254/- (Rupees Two Hundred Fifty Four only) per equity share, determined in accordance with Chapter V of the SEBI ICDR Regulations, with respect to the Relevant Date i.e., May 2, 2024, as per details contained in the explanatory statement under Section 102 of the Act annexed hereto or such number of equity shares after giving effect to the events specified in the clause (g) below on occurrence of adjustment events (hereinafter referred to as

**“Adjustment Events”**), and can be exercised at any time within a period of 18 months from the date of issue of such Warrants, in one or more tranches, and on such other terms and conditions, subject to the SEBI ICDR Regulations;

- b) In accordance with Regulation 169(2) of the SEBI ICDR Regulations, at least 25% of the consideration payable for the Warrants (and the equity shares into which they are converted), shall be paid by the Proposed Warrant Allottees to the Company at the time of allotment of the Warrants. The balance part of the total consideration shall be paid at the time of allotment of the equity shares pursuant to exercise of conversion against each Warrant by the Proposed Warrant Allottees. The amount paid against Warrants shall be adjusted/set-off against the price payable for the resultant equity shares;
- c) The amount paid on issue of Warrants shall be forfeited if such Warrants are not exercised within a period of 18 months from the date of issue of Warrants;
- d) The Warrants and the equity shares to be issued and allotted by the Company upon exercise of conversion of the Warrants, in the manner aforesaid shall be in dematerialized form;
- e) The Warrants and the equity shares to be allotted to the Proposed Warrant Allottees pursuant to conversion of Warrants, shall be under lock-in for such period as may be prescribed under the SEBI ICDR Regulations;
- f) The equity shares to be issued and allotted by the Company on exercising of the option of conversion against the Warrants, shall rank pari-passu in all respects with the then existing fully paid-up equity shares of the Company;
- g) Pursuant to Regulation 166 of the SEBI ICDR Regulations, Adjustment Events shall also become applicable to the Warrants and shall mean any: (i) issue of new equity shares or other securities convertible into equity shares by the Company by way of capitalization of profits or reserves; (ii) bonus issue of equity shares; (iii) consolidation, reclassification, subdivision, share split, combination or reduction of the equity share capital or other analogous adjustment relating to the equity share capital by the Company (or any shares or stocks derived therefrom); or (iv) amalgamation, merger, reconstruction or other reorganisation affecting the share capital of the Company (or any shares or stock derived therefrom). Upon the occurrence of an Adjustment Event, the number of Conversion Shares that a Warrant converts into shall automatically be proportionally adjusted to reflect the effect of such Adjustment Event on the equity shares or other securities convertible into equity shares;
- h) The Warrants may be converted for equity shares any time before the end of the 18 (eighteen) months period in accordance with the SEBI ICDR Regulations and applicable laws.
- i) Subject to compliance with the requirements specified in the SEBI ICDR Regulations, the Warrants shall be allotted within a period of 15 (Fifteen) days from the date of passing of this resolution. Provided where the allotment of the Warrants is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of such approval;
- j) The Warrants do not carry any voting rights; and
- k) The Board and / or Securities Allotment and Transfer Committee be and is hereby authorized to decide and approve the other terms and conditions of the issue of Warrants, and also shall be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject to compliance with the SEBI LODR Regulations, SEBI ICDR Regulations, and applicable guidelines, notifications, rules and regulations in this regard (if applicable).

**RESOLVED FURTHER THAT** the “Relevant Date” for determination of issue price of the Warrants, in accordance with provisions of the SEBI ICDR Regulations, is Thursday, May 2, 2024, being the date, which is 30 days prior to the date of shareholders’ meeting for approving the aforesaid preferential issue.



**RESOLVED FURTHER THAT** the equity shares to be allotted pursuant to the conversion of Warrants allotted in terms of this resolution shall be fully paid up at the time of allotment and shall rank pari-passu with the then existing equity shares of the Company in all respects and the same shall be subject to lock-in for such period as may be prescribed under the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board and / or Securities Allotment and Transfer Committee, be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorized representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including allotment of equity shares upon conversion of the Warrants, deciding the dates of allotment, revising the relevant date in accordance with applicable laws, deciding and/or finalizing other terms of issue and allotment in consonance with the SEBI ICDR Regulations, letter of offer to the Proposed Warrant Allottees, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities/ lock-in of securities, giving credit for securities so allotted directly into the depository account(s) of the Proposed Warrant Allottees, listing of the equity shares to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities including but not limited to GOI, DPIIT, RBI, SEBI, MCA, Stock Exchange(s), CCI etc. and such other approvals (including approvals of the existing lenders of the Company, if required) and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment and listing of the equity shares arising therefrom, including utilization of the issue proceeds, cancelling the unsubscribed portion (if any) and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the members or otherwise with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any other committee of the Board to give effect to this resolution.”

### **ITEM NO. 3:**

#### **APPROVAL FOR ACQUISITION OF DATASIGNS TECHNOLOGIES PRIVATE LIMITED**

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

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 and any other rules made thereunder and other applicable provisions, if any (including any statutory modifications or re-enactment thereof, for the time being in force) read with the enabling provisions of the Articles of Association of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the consent of the shareholders of the Company, be and is hereby accorded to acquire the entire share capital of Datasigns Technologies Private Limited, for an aggregate consideration of INR 45 crores (Rupees Forty Five Crores only) to be discharged in two tranches by way of cash and issuance of equity shares of the Company, and on such other terms and conditions as may be mutually agreed by the parties as per the term sheet and as may be set forth in the definitive agreements to be executed between the parties.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the ‘**Board**’, which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution) be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any one or more Director(s)/Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

**ITEM NO. 4:**

**FURTHER ISSUE OF EQUITY SHARES IN CONSIDERATION FOR ACQUISITION OF DATASIGNS TECHNOLOGIES PRIVATE LIMITED**

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

**“RESOLVED THAT** pursuant to Section 23, 42, 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 (the “**Act**”) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions on preferential issue as contained in Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (“**ICDR Regulations**”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI Listing Regulations**”) and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Ministry of Corporate Affairs (“**MCA**”), and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (“**FEMA**”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, Reserve Bank of India (“**RBI**”), Securities and Exchange Board of India (“**SEBI**”) and/ or any other competent authorities, (hereinafter referred to as “**Applicable Regulatory Authorities**”) from time to time to the extent applicable and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘**Board**’, which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution), consent of the shareholders of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to create, offer, issue and allot on a preferential basis, up to 6,78,788 [Six Lakhs Seventy Eight Thousand Seven Hundred Eighty Eight] equity shares having face value of INR 10/- (Indian Rupees Ten only) each fully paid-up (“**Tranche 1 Shares**”), at an issue price of Rs. 264/- per equity share (including a premium of INR 254/- per equity share) aggregating to INR 17.92 Crores (Indian Rupees Seventeen Crores Ninety Two Lakhs Only), being price not less than the floor price determined in accordance with Chapter V of the ICDR Regulations by way of preferential issue on a private placement basis (“**Preferential Issue**”), to the following proposed allottees (“**Proposed Allottees**”), for a consideration other than cash, being discharge of consideration of INR 17.92 Crores (Indian Rupees Seventeen Crores Ninety



Two Lakhs Only) ("Purchase Consideration") for the acquisition of shares of Datasigns Technologies Private Limited ("DTPL") ("Sale Shares") from the Proposed Allottees being the selling shareholders ("Selling Shareholders") of DTPL, on a preferential issue on such terms and conditions as may be mutually agreed by the parties as per the term sheet and as may be set forth in the definitive agreements to be executed between the parties:

S no.	Name and Details of the Proposed Allottee/ Selling Shareholders	Category	Maximum No. of equity shares proposed to be issued
1.	Teruhide Sato	Public	49,091
2.	Monish Anand	Public	58,658
3.	Pravega Ventures Trust	Public	62,146
4.	SRI Capital LLC	Public	73,063
5.	BEENEXT2 Pte. Ltd.	Public	77,916
6.	Saama Capital IV Ltd.	Public	1,46,796
7.	ON Mauritius	Public	40,305
8.	Flourish Ventures Fund LLC	Public	54,967
9.	Patamar Fund II Singapore Pte. Ltd.	Public	1,01,183
10.	ON Mauritius II	Public	14,663

**RESOLVED FURTHER THAT** in accordance with ICDR Regulations and other applicable law, the 'Relevant Date' for determining the floor price for the Tranche 1 Shares to be issued and allotted as per above is May 02, 2024 being the date 30 (thirty) days prior to the last date for remote e-voting for postal ballot i.e. the date of passing this resolution.

**RESOLVED FURTHER THAT** in accordance with Regulation 170(1) of the ICDR Regulations, the Tranche 1 Shares shall be allotted within a period of 15 days from the date of passing of this resolution, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any regulatory authority including from the Reserve Bank of India, the allotment shall be completed within a period of 15 days from the date of such approval.

**RESOLVED FURTHER THAT** the Tranche 1 Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari-passu* (including as to entitlement to voting powers and dividend) in all respects with the existing equity shares of the Company and the Tranche 1 Shares so issued offered and allotted be in dematerialized form.

**RESOLVED FURTHER THAT** the Tranche 1 Shares allotted on preferential basis shall be in lock-in for such period as prescribed in ICDR Regulations and the Tranche 1 Shares so offered, issued and allotted will be listed subject to the receipt of necessary permissions and approvals from BSE Limited and National Stock Exchange of India Limited.

**RESOLVED FURTHER THAT** subject to the approvals required under applicable laws, consent of the members be and is hereby accorded to the Board to record the name and details of the Proposed Allottees in Form PAS-5 and issue a private placement offer cum application letter in Form PAS-4, or such other form as prescribed under the Act and ICDR Regulations containing the terms and conditions for the proposed allotment of Tranche 1 Shares to the Proposed Allottees, after passing and filing this special resolution to the concerned Registrar of Companies and after receiving any applicable regulatory approvals with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchange(s) i.e., BSE

Limited and National Stock Exchange of India Limited, in accordance with the provisions of the Act and applicable law and within the timelines prescribed under the applicable laws.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Companies Act 2013 and the ICDR Regulations without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any one or more Director(s)/Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.

**RESOLVED FURTHER THAT** the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issue and allotment of the Equity Shares is being made in accordance with the ICDR Regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, any of the Directors or the Chief Financial Officer or the Chief Risk Officer or the Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including but not limited to (i) making the necessary applications, filing of requisite documents and taking all other steps as may be necessary for and in connection with the listing of the Tranche 1 Shares and for the admission of such Tranche 1 Shares with the depositories, viz. National Securities Depository Limited (“NSDL”) and Central Depository Services Limited (“CDSL”), and for the credit of Tranche 1 Shares to the demat account of the Proposed Allottee, (ii) issuing the private placement offer cum application letter in form PAS-4 and recording details of the Proposed Allottees in Form PAS-5, (iii) filing of relevant e-forms and requisite documents in respect of issue and allotment with the relevant registrar of companies, the Ministry of Corporate Affairs and other regulatory authorities; (iv) filing Form FC-GPR and other relevant forms/letters/application in relation to the issue; (v) execution of various deeds, documents, writings, and agreements, and also to modify, accept and give effect to any modifications therein and the terms and conditions of the issue, as may be required by the statutory, regulatory and other appropriate authorities; (vi) to settle all queries or doubts that may arise in the proposed issue, without being required to seek any further consent or approval of the Board; (vii) making applications to the stock exchanges for obtaining in-principle approvals; (viii) issue and allotment of the Tranche 1 Shares; and (ix) to do all such acts deeds and things as may be necessary and incidental to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

#### **ITEM NO. 5:**

#### **TO INCREASE THE AGGREGATE LIMIT OF INVESTMENT BY NON-RESIDENT INDIANS (“NRIs”)/ OVERSEAS INDIAN CITIZENS (“OCIs”) IN SHARE CAPITAL OF THE COMPANY**

To consider and if thought fit, to assent or dissent the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to applicable provisions of Foreign Exchange Management Act, 1999, as amended (“FEMA”), Foreign Exchange Management (Non-debt Instruments) Rules, 2019 as amended up to

date, the current Consolidated Foreign Direct Investment Policy Circular of 2020, the Companies Act, 2013 as amended from time to time, applicable Regulations of Securities and Exchange Board of India (“SEBI”), as the case may be and all other applicable laws, rules, regulations, provisions and guidelines (including any statutory modifications or re-enactments thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions of the Foreign Investment Promotion Board, the Reserve Bank of India, Ministry of Finance, Ministry of Corporate Affairs, Government of India, SEBI and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions, which may be agreed to by the Board of Directors of the Company (Board which term shall include any Committee thereof which the Board may have constituted or hereafter constitute to exercise its powers including the powers conferred by this Resolution) the limit of investment by NRIs / OCIs (as defined under FEMA) in the equity shares of the Company, be and is hereby increased from 10% (ten percent) to 24% (twenty four percent) of the paid-up equity share capital of the Company or such other higher limit from time to time as may be prescribed by such other authority.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such act, things and deeds on behalf of the Company and make such filings / application with the regulatory authorities, including RBI, if any to effectively implement this resolution.”

**ITEM NO. 6:**

**TO APPROVE APPOINTMENT OF MR. ROHIT GOYAL (DIN: 05285518) AS NON-EXECUTIVE (NOMINEE) DIRECTOR OF THE COMPANY**

To consider and if thought fit, to assent or dissent the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160 and 161 of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable directions as issued by the Reserve Bank of India and the Articles of Association of the Company, Mr. Rohit Goyal (DIN: 05285518), a representative of Danish Sustainable Development Goals Investment Fund K/S ("IFU"), who was appointed by the Board of Directors as an Additional Non Executive (Nominee) Director of the Company and in respect of whom the Company has received a notice of nomination/ candidature in writing from IFU signifying their intention to propose him as a candidate for the office of the Director, be and is hereby appointed as Non-Executive (Nominee) Director of the Company with effect from 25<sup>th</sup> April 2024, liable to retire by rotation.

**RESOLVED FURTHER THAT** any Director, Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorised to sign the certified true copy of the resolution to be given as and when required and file e-forms with Ministry of Corporate Affairs, filings with Reserve Bank of India and do all such things as may be necessary in this regard."

**Place:** Mumbai

**Dated:** May 2, 2024

**By order of the Board of Directors**

**Sd/-**

**Satish Kumar**

**Registered Office**

Equinox Business Park, Tower 3,

**Company Secretary and Compliance Officer**

**Membership No. A58892**

4<sup>th</sup> Floor, Off BKC, LBS Road,  
Kurla (West), Mumbai – 400070  
CIN: L67120MH1993PLC070739  
E-mail: [info@ugrocapital.com](mailto:info@ugrocapital.com)  
Website: [www.ugrocapital.com](http://www.ugrocapital.com)

**Notes:**

1. An Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013 ('Act'), setting out all material facts relating to the resolutions in this Notice are appended herein below for information and consideration of Shareholders and the same should be considered as part of this Notice.
2. Relevant documents referred to in this Notice and the Explanatory Statement are available for inspection at the registered office of the Company from 11.00 a.m. till 1.00 p.m. (IST) till the last date of remote e-voting of this Postal Ballot i.e., June 1, 2024. Shareholders who wish to inspect the documents are requested to send an email to [cs@ugrocapital.com](mailto:cs@ugrocapital.com) mentioning their name, folio no. /client ID and DP ID and self-attested copy of their PAN card.
3. Ministry of Corporate Affairs (MCA) vide its General Circular No.11/2022 dated 28.12.2022 has decided to allow Companies to transact items through postal ballot up to 30<sup>th</sup> September, 2023 in accordance with framework provided in the MCA General Circular Nos. 14/ 2020 dated April 8, 2020, 17/ 2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (the "MCA Circulars"). Pursuant to the requirements of the MCA Circulars, physical copy of Postal Ballot notice along with Postal Ballot Forms and prepaid business envelop is not being sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only.
4. Dispatch of the Notice shall be deemed to be completed on the day on which the Company or National Securities Depository Limited ("NSDL") sends out the Postal Ballot Notice by e-mail to the shareholders of the Company.
5. The Postal Ballot Notice is being sent by e-mail to all those Shareholders, whose names appear in the Register of Shareholders/List of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited as on Friday, April 26, 2024 ('**Cut-off date**') and who have registered their e-mail address, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Company, Link Intime India Private Limited (the "**RTA**"), in accordance with the provisions of the Act read with the Rules made thereunder and the framework provided under the MCA circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a shareholder as on the Cut-Off Date should treat this Notice for information only.
6. This Notice is also available on the website of the Company, i.e. [www.ugrocapital.com](http://www.ugrocapital.com), on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and the websites of the Stock Exchanges i.e. BSE Limited at

[www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com)

7. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details pertaining to this Postal Ballot will be published in one English national daily newspaper (in English language) and one Marathi daily newspaper (in vernacular language i.e., Marathi).
8. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations as amended from time to time, read with SEBI circular dated 9<sup>th</sup> December, 2020 on remote e-voting facility provided by listed entities, and the applicable MCA circulars, the Company is pleased to offer remote e-voting facility to Shareholders to cast their vote electronically.
9. In compliance with the provisions of the Companies Act, 2013, the Rules made thereunder and in terms of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has engaged National Securities Depository Limited (hereinafter referred to as NSDL or “**Service Provider**”) for facilitating remote e-voting to enable the Shareholders to cast their votes electronically instead of dispatching Postal Ballot Form for this Postal Ballot.
10. Shareholders whose names appear on the Register of Shareholders/ List of Beneficial Owners as on Cut-off date, i.e. Friday, April 26, 2024 will alone be entitled for the e-voting.
11. The Scrutinizer’s decision on the validity of the e-voting shall be final. The Scrutinizer upon the conclusion of voting period will: (i) Unblock the votes cast through Remote e-voting in the presence of two witnesses not in the employment of the Company and (ii) Submit Scrutinizer’s report of the total votes cast through remote e-voting in favour or against, to the Managing Director/ Chief Compliance Officer/Company Secretary and Compliance Officer of the Company.
12. The result of the Postal Ballot along with the Scrutinizer's Report shall be uploaded on the Company's website [www.ugrocapital.com](http://www.ugrocapital.com), on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and shall simultaneously be communicated to the Stock Exchanges where the Company’s shares are listed i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), within two working days from the date of completion of said e-voting and shall also be displayed at Company's Registered Office.
13. Resolutions passed by the Shareholders through Postal Ballot shall be deemed to have been passed as if the same has been passed at a General Meeting of the Shareholders convened in this regard. The resolutions, if approved by the requisite majority of Shareholders by means of Postal Ballot, shall be deemed to have been passed on the last date of e-voting i.e. Saturday, June 1, 2024.
14. SEBI has mandated that securities of listed companies can be transferred only in dematerialised form. In view of the above and to avail various benefits of dematerialisation, shareholders are advised to dematerialise their shares held in physical form, for ease in portfolio management.
15. Shareholders may please note that SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70

dated May 17, 2023 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz. Issue of duplicate securities Claim from Unclaimed Suspense Account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition and also simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, ISR-5 along with supporting documents, as applicable. The said forms can be downloaded from the website of the Company at [www.ugrocapital.com](http://www.ugrocapital.com) and RTA at [www.linkintime.co.in](http://www.linkintime.co.in)

16. Shareholders are advised to read carefully the voting instructions appended hereunder before casting their votes.
17. For any assistance with respect to the matters to be transacted shareholders may contact the Company Secretary and Compliance Officer at [cs@ugrocapital.com](mailto:cs@ugrocapital.com)

#### **THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:**

The voting period begins on 9.00 am on Friday, May 3, 2024 and ends on 5.00 pm on Saturday, June 1, 2024. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, April 26, 2024 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

The process to vote electronically on NSDL e-Voting system consists of 2 steps:





#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing Internet-based Demat Account Statement (“IDeAS”) user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-

	<p>Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote</li> </ol>



	<p>during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
- 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [pankajnigamcs@gmail.com](mailto:pankajnigamcs@gmail.com) or [cs@ugrocapital.com](mailto:cs@ugrocapital.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Amit Vishal, Deputy Vice President, or Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., at the designated email ID: [evoting@nsdl.com](mailto:evoting@nsdl.com) to get your grievances on e-voting addressed.

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or [cs@ugrocapital.com](mailto:cs@ugrocapital.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or [cs@ugrocapital.com](mailto:cs@ugrocapital.com) If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT BY THE SHAREHOLDERS (PURSUANT TO REGULATION 36(3) OF THE SEBI LISTING REGULATIONS AND SECRETARIAL STANDARD-2 IN GENERAL MEETINGS)**

Name of Director	Mr. Rohit Goyal
Date of Birth	08 <sup>th</sup> October 1983
Date of Appointment on Board	25 <sup>th</sup> April 2024
Qualifications	Mr. Rohit Goyal is a B-Tech in mechanical engineering from IIT Delhi and is also a CFA charter holder.
Brief Resume & Expertise in specific functional area	Mr. Rohit Goyal is currently working as a Vice President within the global financial services team at IFU, a Danish DFI, working to invest in financial services institutions across emerging markets. Mr. Goyal has a cumulative experience of 20 years, of which 15 years has been within the financial services sector.
Directorships held in other listed Companies	Nil
Memberships/ Chairmanships of committees of other listed Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil
Terms of appointment	Nil
Details of remuneration last drawn	N.A.
Details of remuneration sought to be paid	N.A.
No. of Board Meetings attended during FY 2022-23	N.A.
No. of shares held in the Company including shareholding as a beneficial owners as on 31st March 2024	N.A.
Relationship between Directors, KMP and Manager inter-se	None

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No.1 and 2:**

In order to cater to its capital requirements, the Company proposes to raise funds by way of issuance of the compulsorily convertible debentures (“**CCDs**”) and convertible warrants (“**Warrants**”) to the proposed allottees specified hereinbelow. The Proposed CCD Allottee and Proposed Warrant Allottee(s) hereinafter together collectively referred to as the “**Proposed Allottee(s)**”.

Pursuant to the provisions of Section(s) 23, 42, 62 and 71 of the Companies Act, 2013 read with the rules framed thereunder (“**Act**”) further read with provisions of Chapter V – “Preferential Issue” of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) and on the terms and conditions as stipulated in the Act and the SEBI ICDR Regulations, a company is eligible to undertake preferential allotment/private placement of such CCDs and warrants only after obtaining prior approval of the Members of the Company by way of special resolutions.

Accordingly, the Board of Directors of the Company (“**Board**”) in their meeting held on May 2, 2024, subject to necessary approval(s), have approved the proposal for raising of funds by issue of the following securities at an issue price determined in accordance with the SEBI ICDR Regulations and applicable laws:

- (i) Compulsorily convertible debentures to the following Proposed CCD Allottee on preferential basis:

<b>Sr. No</b>	<b>Investor Name</b>	<b>CCD consideration (in crores)</b>	<b>Number of CCDs proposed to be allotted</b>
1.	ACM Global Fund VCC	42.00	15,90,909
2.	Neelammegha Investments & Trading Company Pvt Ltd.	6.00	2,27,272
3.	Harsh Jain	9.00	3,40,909
4.	Vishal S Panjuani	0.01	189
5.	Shyam Powar	0.50	18,939
6.	Ananth Skycon	5.00	1,89,393
7.	Arjun Juneja	5.00	1,89,393
8.	Puja Juneja	5.00	1,89,393
9.	Mehar Juneja	2.50	94,696
10.	Sheetal Arora	5.00	1,89,393
11.	Topgain Finance Pvt Ltd	2.00	75,757
12.	Amit Suresh Sethi	1.00	37,878
13.	Pankaj Fitkariwala	0.50	18,939
14.	Nikunj Kedia	0.50	18,939
15.	Sandeep Jethwani	0.50	18,939
16.	Prudent Investment Managers Llp	0.50	18,939
17.	Rekha Vinayak Naik	5.00	1,89,393
18.	Rishabh Ajmera	1.00	37,878
19.	Subodh Gupta	5.00	1,89,393
20.	Taranbir Singh	1.00	37,878

21.	The Azavedo Family Trust	1.00	37,878
22.	Thomas L Azavedo	0.50	18,939
23.	Vaibhav Dungarsingh Porwal	0.50	18,939
24.	Radix Multiventures Llp	2.50	94,696
25.	Jiten Surtani	1.00	37,878
26.	Debashish Hota	1.00	37,878
27.	Manipal Education & Medical Group India Pvt Ltd	12.50	4,73,484
28.	Rajesh Krishnaswamy Moorti	0.25	9,469
29.	Prachi Modi	0.13	4,734
30.	Pankaj Chaturvedi	0.13	4,734
31.	Udit Ahuja	0.05	1,893
32.	Morde Foods Private Limited	5.00	1,89,393
33.	Kiranben Kishorchandra Kothari	5.00	1,89,393
34.	Luvish Satija	5.00	1,89,393
35.	S Four Capital	5.00	1,89,393
36.	Adeesh Patni Trust	3.13	1,18,371
37.	Hreyansh Patni Trust	3.13	1,18,371
38.	Sonakshi Patni Trust	3.13	1,18,371
39.	Vardhaman Patni Trust	3.13	1,18,371
40.	Mbe Enterprises Llp	2.50	94,696
41.	Jyora Family Trust	2.50	94,696
42.	Raj Family Trust	2.50	94,696
43.	Sangeet Mehrotra And Ruchira Mehrotra	2.50	94,696
44.	Tushar Malhotra	2.50	94,696
45.	Sanjana Cryogenic Storages Limited	2.50	94,696
46.	Maheshwari Investors Pvt Ltd	2.40	90,909
47.	Joshi Dixit Aswin	2.10	79,545
48.	Real & Sons	4.00	1,51,515
49.	Mehratex India Private Limited	2.00	75,757
50.	Phalak Chetan Kamalakar	1.65	62,500
51.	Hind Aluminium Industries Limited	1.60	60,606
52.	Aakansha Unichem Limited Liability Partnership	1.50	56,818
53.	Demeter Advisors Llp	1.50	56,818
54.	Shirish Sankhe	1.50	56,818
55.	Milky Investment & Trading Company	1.25	47,348
56.	Anand Chand Burman	1.25	47,348
57.	Aradhita Agarwal Kedia	1.25	47,348
58.	Pace Setters Business Solutions Private Limited	1.00	37,878



59.	Akena PCC	1.00	37,878
60.	Planet Dewsoft Pvt Ltd	1.00	37,878
61.	Areng Medical Supplier	1.00	37,878
62.	Cadell Weaving Mill Co Private Limited	1.00	37,878
63.	Pico Capital Private Limited	1.00	37,878
64.	Vitrag Seventeen Family Trust	1.00	37,878
65.	Sanjay S Agarwal	1.00	37,878
66.	Powertec Infrastructure Holdings Pvt. Ltd.	1.00	37,878
67.	Tarun Murarka	1.00	37,878
68.	Vandana Vinay Goyal	1.00	37,878
69.	Varun Jalan	1.00	37,878
70.	Yogesh Beharilal Dhameja	1.00	37,878
71.	Alexcy Marketing Private Limited	1.00	37,878
72.	Harit Exports Pvt. Ltd.	1.00	37,878
73.	Navaratan Property Holdings Private Limited	0.75	28,409
74.	Hitesha Amar Bhalodia	0.75	28,409
75.	Riju Gupta	0.75	28,409
76.	Herga Venkataramana Kedlaya.	0.50	18,939
77.	Shubhalakshmi Polyesters Limited	0.50	18,939
78.	Amici Estate Llp	0.50	18,939
79.	Anand Rajaram Kathare Huf	0.50	18,939
80.	Bynasons	0.50	18,939
81.	Chaya Kenkre	0.50	18,939
82.	Disha Salgia	0.50	18,939
83.	Hassainuddin K M	0.50	18,939
84.	I-Tec Reality Services	0.50	18,939
85.	Krishna Sudha	0.50	18,939
86.	Madan Rohini Krishnan	0.50	18,939
87.	Malligeswari Kesavan	0.50	18,939
88.	Meenakshi Saboo	0.50	18,939
89.	Xlr Enterprises Private Limited	0.50	18,939
90.	Bsn Quantative Research Pvt Ltd	0.50	18,939
91.	Nandini Goil	0.50	18,939
92.	Napa Charan	0.50	18,939
93.	Navin Mahavirprasad Dalmia	0.50	18,939
94.	Nupur Bahl	0.50	18,939
95.	Pitty Geetha	0.50	18,939
96.	Bretton Woods Finlease Limited	0.50	18,939
97.	Pooja Rani	0.50	18,939

98.	Prabir Kumar Ghousal	0.50	18,939
99.	Rajagopalan Srinivasan	0.50	18,939
100.	Renu Jain	0.50	18,939
101.	Vkb Realty Llp	0.50	18,939
102.	Neeraj Agarwal	0.50	18,939
103.	Suchitra Chandra	0.50	18,939
104.	Dalip Daga And Usha Daga	0.50	18,939
105.	Altius Investech Private Limited	0.50	18,939
106.	Ramavtar Badaya	0.50	18,939
107.	Vijayanand A	0.50	18,939
108.	Vikas Khattar	0.50	18,939
109.	Rrp Family Trust	0.50	18,939
110.	Vivek Hinduja	0.50	18,939
111.	Yerabhabha Meera Reddy	0.50	18,939
112.	Himalaya Infraventure Private Limited	0.25	9,469
113.	Vivek Kumar Jain H U F	0.25	9,469
114.	Vijay Bansal	0.25	9,469
115.	Aarti Rahul Chhabria	0.10	3,787
116.	Neil Mahendra Munot	0.10	3,787
117.	Gold Mineral Resources Development Pvt Ltd	8.00	3,03,030
118.	Videep Kabra Beneficiary Trust	0.50	18,939
119.	Sanjay Kumar	0.50	18,939
120.	Prashant H Mehta	0.40	15,151
121.	Multiopp Ventures LLP	5.00	1,89,393
122.	Lend Lease Company	7.00	2,65,151
123.	Mayank Kejriwal	0.50	18,939
124.	Murari Investment & Trading Company	0.75	28,409
125.	Oxford Heights Pvt Ltd	0.50	18,939
126.	Sigma Commercials Pvt Ltd	0.50	18,939
127.	Mangalam Equity Management Pvt Ltd.	1.00	37,878
128.	Tulip Enclave	0.75	28,409
129.	Rashmi Hollikeri	1.00	37,878
130.	Kewal K Nohria	1.00	37,878
131.	Gauri Khan Family Trust	2.00	75,757
132.	Rajaram Ajgaonkar	1.00	37,878
133.	Manu Jairamdas Manshramani	1.00	37,878
134.	Akshay Gupta	0.25	9,469
135.	Madhu Jaikumar	0.50	18,939
136.	Sea Glimpse Investments Pvt Ltd	10.00	3,78,787
137.	Maple Leaf Trading And Services Ltd.	2.64	1,00,000

138.	Miura Infrastructure Pvt Ltd	0.66	25,000
139.	Arihant Jain	1.00	37,878
140.	Lalita Jain	1.00	37,878
141.	Gunjan Jain	1.00	37,878
142.	Kanupriya Commercials Pvt Ltd	1.00	37,878
143.	Bahubali Properties Ltd	1.00	37,878
144.	Soni Jain	1.00	37,878
145.	Pramod Jain	1.00	37,878

(ii) Convertible Warrants to following Proposed Warrant Allottee(s) on preferential basis:

<b>Sr. No</b>	<b>Investor Name</b>	<b>Warrant Consideration (in crores)</b>	<b>No. of warrants</b>
1	ACM Global Fund VCC	168.00	63,63,636
2	Neelammegha Investments & Trading Company Pvt Ltd.	14.00	5,30,303
3	Harsh Jain	21.00	7,95,454
4	Vishal S Panjuani	0.01	189
5	Chartered Finance And Leasing Ltd	66.00	25,00,000
6	Shyam Powar	0.50	18,939
7	Ananth Skycon	5.00	1,89,393
8	Arjun Juneja	5.00	1,89,393
9	Puja Juneja	5.00	1,89,393
10	Mehar Juneja	2.50	94,696
11	Sheetal Arora	5.00	1,89,393
12	Topgain Finance Pvt Ltd	23.00	8,71,212
13	Amit Suresh Sethi	1.00	37,878
14	Pankaj Fitkariwala	0.50	18,939
15	Nikunj Kedia	0.50	18,939
16	Sandeep Jethwani	0.50	18,939
17	Prudent Investment Managers Llp	0.50	18,939
18	Rekha Vinayak Naik	5.00	1,89,393
19	Rishabh Ajmera	1.00	37,878
20	Subodh Gupta	5.00	1,89,393
21	Taranbir Singh	1.00	37,878
22	The Azavedo Family Trust	1.00	37,878
23	Thomas L Azavedo	0.50	18,939
24	Vaibhav Dungarsingh Porwal	0.50	18,939
25	Radix Multiventures Llp	2.50	94,696
26	Jiten Surtani	1.00	37,878
27	Debashish Hota	1.00	37,878
28	Manipal Education & Medical Group India Pvt Ltd	12.50	4,73,484
29	Rajesh Krishnaswamy Moorti	0.25	9,469
30	Prachi Modi	0.13	4,734
31	Pankaj Chaturvedi	0.13	4,734
32	Udit Ahuja	0.05	1,893

33	Morde Foods Private Limited	5.00	1,89,393
34	Kiranben Kishorchandra Kothari	5.00	1,89,393
35	Luvish Satija	5.00	1,89,393
36	S Four Capital	5.00	1,89,393
37	Adeesh Patni Trust	3.13	1,18,371
38	Hreyansh Patni Trust	3.13	1,18,371
39	Sonakshi Patni Trust	3.13	1,18,371
40	Vardhaman Patni Trust	3.13	1,18,371
41	Mbe Enterprises Llp	2.50	94,696
42	Jyora Family Trust	2.50	94,696
43	Raj Family Trust	2.50	94,696
44	Sangeet Mehrotra And Ruchira Mehrotra	2.50	94,696
45	Tushar Malhotra	2.50	94,696
46	Sanjana Cryogenic Storages Limited	2.50	94,696
47	Maheshwari Investors Pvt Ltd	2.40	90,909
48	Joshi Dixit Aswin	2.10	79,545
49	Real & Sons	0.00	-
50	Mehrtext India Private Limited	2.00	75,757
51	Phalak Chetan Kamalakar	1.65	62,500
52	Hind Aluminium Industries Limited	1.60	60,606
53	Aakansha Unichem Limited Liability Partnership	1.50	56,818
54	Demeter Advisors Llp	1.50	56,818
55	Shirish Sankhe	1.50	56,818
56	Milky Investment & Trading Company	1.25	47,348
57	Anand Chand Burman	1.25	47,348
58	Aradhita Agarwal Kedia	1.25	47,348
59	Pace Setters Business Solutions Private Limited	1.00	37,878
60	Akena PCC	1.00	37,878
61	Planet Dewsoft Pvt Ltd	1.00	37,878
62	Areng Medical Supplier	1.00	37,878
63	Cadell Weaving Mill Co Private Limited	1.00	37,878
64	Pico Capital Private Limited	1.00	37,878
65	Vitrag Seventeen Family Trust	1.00	37,878
66	Sanjay S Agarwal	1.00	37,878
67	Powertec Infrastructure Holdings Pvt. Ltd.	1.00	37,878
68	Tarun Murarka	1.00	37,878
69	Vandana Vinay Goyal	1.00	37,878
70	Varun Jalan	1.00	37,878
71	Yogesh Beharilal Dhameja	1.00	37,878
72	Alexcy Marketing Private Limited	1.00	37,878
73	Harit Exports Pvt. Ltd.	1.00	37,878
74	Navaratan Property Holdings Private Limited	0.75	28,409
75	Hitesha Amar Bhalodia	0.75	28,409
76	Riju Gupta	0.75	28,409
77	Herga Venkataramana Kedlaya.	0.50	18,939
78	Shubhalakshmi Polyesters Limited	0.50	18,939
79	Amici Estate Llp	0.50	18,939

80	Anand Rajaram Kathare Huf	0.50	18,939
81	Bynasons	0.50	18,939
82	Chaya Kenkre	0.50	18,939
83	Disha Salgia	0.50	18,939
84	Hassainuddin K M	0.50	18,939
85	I-Tec Reality Services	0.50	18,939
86	Krishna Sudha	0.50	18,939
87	Madan Rohini Krishnan	0.50	18,939
88	Malligeswari Kesavan	0.50	18,939
89	Meenakshi Saboo	0.50	18,939
90	Xlr Enterprises Private Limited	0.50	18,939
91	Bsn Quantative Research Pvt Ltd	0.50	18,939
92	Nandini Goil	0.50	18,939
93	Napa Charan	0.50	18,939
94	Navin Mahavirprasad Dalmia	0.50	18,939
95	Nupur Bahl	0.50	18,939
96	Pitty Geetha	0.50	18,939
97	Bretton Woods Finlease Limited	0.50	18,939
98	Pooja Rani	0.50	18,939
99	Prabir Kumar Ghousal	0.50	18,939
100	Rajagopalan Srinivasan	0.50	18,939
101	Renu Jain	0.50	18,939
102	Vkb Realty Llp	0.50	18,939
103	Neeraj Agarwal	0.50	18,939
104	Suchitra Chandra	0.50	18,939
105	Dalip Daga And Usha Daga	0.50	18,939
106	Altius Investech Private Limited	0.50	18,939
107	Ramavtar Badaya	0.50	18,939
108	Vijayanand A	0.50	18,939
109	Vikas Khattar	0.50	18,939
110	Rrp Family Trust	0.50	18,939
111	Vivek Hinduja	0.50	18,939
112	Yerabhagha Meera Reddy	0.50	18,939
113	Himalaya Infraventure Private Limited	0.25	9,469
114	Vivek Kumar Jain H U F	0.25	9,469
115	Vijay Bansal	0.25	9,469
116	Aarti Rahul Chhabria	0.10	3,787
117	Neil Mahendra Munot	0.10	3,787
118	Samena Green Ltd	250.00	94,69,696
119	Samena Fidem Holdings	250.00	94,69,696
120	Gold Mineral Resources Development Pvt Ltd	8.00	3,03,030
121	Videep Kabra Beneficiary Trust	0.50	18,939
122	Sanjay Kumar	0.50	18,939
123	Prashant H Mehta	0.40	15,151
124	Multiopp Ventures LLP	5.00	1,89,393
125	Lend Lease Company	7.00	2,65,151
126	Mayank Kejriwal	0.50	18,939
127	Murari Investment & Trading Company	0.75	28,409
128	Oxford Heights Pvt Ltd	0.50	18,939

129	Sigma Commercials Pvt Ltd	0.50	18,939
130	Mangalam Equity Management Pvt Ltd.	1.00	37,878
131	Tulip Enclave	0.75	28,409
132	Rashmi Hollikeri	1.00	37,878
133	Kewal K Nohria	1.00	37,878
134	Gauri Khan Family Trust	2.00	75,757
135	Rajaram Ajgaonkar	1.00	37,878
136	Manu Jairamdas Manshramani	1.00	37,878
137	Akshay Gupta	0.25	9,469
138	Madhu Jaikumar	0.50	18,939
139	Sea Glimpse Investments Pvt Ltd	10.00	3,78,787
140	Maple Leaf Trading And Services Ltd.	2.64	1,00,000
141	Miura Infrastructure Pvt Ltd	0.66	25,000
142	Arihant Jain	1.00	37,878
143	Lalita Jain	1.00	37,878
144	Gunjan Jain	1.00	37,878
145	Kanupriya Commercials Pvt Ltd	1.00	37,878
146	Bahubali Properties Ltd	1.00	37,878
147	Soni Jain	1.00	37,878
148	Pramod Jain	39.00	14,77,272
149	Hemant Bhargava	0.25	9,469
150	Tabassum Inamdar	0.50	18,939
151	Shachindra Nath	6.00	2,27,272
152	Amit Mande	0.40	15,151
153	Anuj Pandey	0.40	15,151
154	Sathiayan J	0.20	7,575
155	Kishore Kumar Lodha	0.40	15,151
156	Rajni Khurana	0.40	15,151
157	Sharad Agarwal	0.80	30,303
158	Irem Sayeed	0.20	7,575
159	Subrata Das	0.20	7,575
160	Ajit Kumar	0.20	7,575
161	Rishabh Garg	0.20	7,575
162	Monika Kapoor	0.20	7,575
163	Prabhakaran Sundaraj	0.20	7,575
164	Paramasivam T P	0.20	7,575
165	Sangram Singh	0.20	7,575
166	Tanya Chadha	0.20	7,575
167	Ranga Aparna	0.40	15,151
168	Neeraj Deshpande	0.20	7,575
169	Vinay Agrawal	0.20	7,575
170	Ankit Chothani	0.30	11,363
171	Gopinathan K	0.20	7,575
172	Gunjan Kumar	0.20	7,575
173	Sandeep Khanna	0.20	7,575
174	Kalpa Rathod	0.20	7,575
175	Nisha Ashish Shirke	0.20	7,575
176	Apurva Jhaa	0.20	7,575
177	Peeyush Mittal	0.20	7,575

178	Ashi Jain	0.20	7,575
179	Rafiq Motani	0.20	7,575
180	Vivek J Shetty	0.20	7,575
181	Priyanka Menezes	0.20	7,575
182	Pooja Dalal	0.20	7,575
183	Swaran Deep Singh	0.20	7,575
184	Reema Shah	0.20	7,575
185	Hitin Kumar	0.20	7,575
186	Vinod Kumar	0.20	7,575
187	Rajeev Barnwal	0.20	7,575
188	Sneha Satyamoorthy	0.20	7,575
189	Siddharth Ranjan	0.20	7,575
190	Ritu Prakash Singh	0.20	7,575

The CCDs and Warrants are collectively referred to as “**Securities**”.

The Proposed Allottee(s) for CCDs and Warrants have expressed their intent to subscribe to the Securities. In this regard, the following details of the proposed preferential issue of the Securities are disclosed in accordance with the provisions of the Act and the SEBI ICDR Regulations:

**1. Objects of the Preferential Issue:**

The Company shall utilize at least 80% of the proceeds of the preferential issue towards the growth of loan portfolio of the Company, at least 15% of the proceeds of the preferential issue towards repayment of debt obligations of the Company and 5% of the proceeds of the preferential issue towards general corporate purposes, within one year from the receipt of the funds.

Given that the Preferential Issue is also for convertible Warrants, the funds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the funds received at the time of conversion of Warrants would be utilized for the all the aforementioned Objects, in phases, as per the Company’s requirements and availability of the funds, within [one year from the date of receipt of funds] for the Warrants (as set out herein).

While the amounts proposed to be utilised against each of the objects have been specified above, there may be a deviation of 10% depending upon future circumstances, in terms of NSE notice No. NSE/CML/2022/56 and BSE notice No. 2022121347 each dated December 13, 2022, as the objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company, and may result in modifications to the proposed schedule for utilisation of the net proceeds at the discretion of the Board, subject to compliance with applicable laws.

The funds will be kept as Deposits/Investments with banks or in debt mutual funds schemes or in accordance with the policies formulated by the Board from time to time, under applicable laws, and the Board shall have the flexibility to deploy the issue proceeds, till the issue proceeds are fully utilized.

The Board of Directors has appointed India Ratings and Research Private Limited, Credit Rating Agency registered with Securities and Exchange Board of India, as the Monitoring Agency to monitor the utilisation of proceeds of the preferential issue in compliance with the SEBI LODR Regulations.



2. **Maximum number of specified securities to be issued/the total number of Securities, kinds of Securities and price at which Securities are being offered and the funds intended to be raised by the Proposed Issue:**

The Board intends to offer, issue and allot up to (i) 1,04,05,411 (One Crore Four Lakhs Five Thousand Four Hundred and Eleven only) 12% fully paid-up Unsecured Compulsorily Convertible Debentures having face value of ₹ 10/- (Rupees Ten only) per CCD, determined as on the Relevant Date in accordance with the provisions of the SEBI ICDR Regulations and applicable laws, aggregating up to ₹ 275 crores (Rupees Two Hundred Seventy Two only), which shall be convertible into equity shares of the Company in the ratio of 1:1 (i.e. one equity share for every one CCD held), and (ii) 4,00,73,941 (Four Crores Seventy Three Thousand Nine Hundred Forty One Only) convertible warrants having face value of ₹ 10/- (Rupees Ten only) each at an issue price of ₹ 264/- (Rupees Two Hundred Sixty Four only) per warrant, determined as on the Relevant Date in accordance with the provisions of the SEBI ICDR Regulations and applicable laws, aggregating upto ₹ 1,058 crores (Rupees One Thousand Fifty Eight Crores only), which shall be convertible into equity shares of the Company in the ratio of 1:1 (i.e. one equity share for every one Warrant held).

Therefore, a total amount upto ₹ 1,333 crores (Rupees One Thousand Three Hundred Thirty Three Crores Only) will be raised by the Company by way of issue of the Securities.

3. **Intention of the Promoters, Directors, Key Managerial Personnel or Senior Management of the issuer to subscribe to the Offer:**

Except the below mentioned Directors, Key Managerial Personnel and Senior Management, none of the Promoters, Directors, Key Managerial Personnel or Senior Management of the Company is subscribing to the Securities.

Name	Designation	Securities (CCDs/Warrants)	No. of securities
Amit Mande	Chief Revenue Officer	Warrants	15,151
Anuj Pandey	Chief Risk Officer	Warrants	15,151
Sathiyayan J	Chief Business Officer	Warrants	7,575
Kishore Kumar Lodha	Chief Financial Officer	Warrants	15,151
Rajni Khurana	Chief People Officer	Warrants	15,151
Sharad Agarwal	Chief Operating Officer	Warrants	30,303
Shachindra Nath	Vice Chairman	Warrants	2,27,272
Hemant Bhargava	Independent Director	Warrants	9,469
Tabassum Inamdar	Independent Director	Warrants	18,939

4. **Terms of Issue of the CCDs and convertible warrants on preferential basis:**

(a) **Terms of Issue of the Compulsorily Convertible Debentures:**

- (i) Each CCD shall be convertible into one equity share having face value of ₹ 10/- (Rupees Ten only) per equity share fully paid up (“**Conversion Shares**”) at a conversion price of ₹ 264/- (Rupees Two Hundred Sixty Four only) per equity share (“**Conversion Price**”) which

includes premium of ₹ 254/- (Rupees Two Hundred Fifty Four only) per equity share, determined in accordance with Chapter V of the SEBI ICDR Regulations, with respect to the Relevant Date i.e., May 2, 2024 or such number of equity shares after giving effect to the events specified in the clause (vi) below on occurrence of adjustment events (hereinafter referred to as “**Adjustment Events**”) and can be converted at the end of period of 18 months from the date of issue of such CCDs and on such other terms and conditions, subject to the SEBI ICDR Regulations.

- (ii) The Proposed CCD Allottee shall be required to bring in 100% of the consideration for the CCD to be allotted to such Proposed CCD Allottee, on or before the date of allotment thereof.
- (iii) The consideration for allotment of CCD shall be paid to the Company from the bank account(s) of the Proposed CCD Allottee.
- (iv) The CCDs and the equity shares to be allotted to the Proposed CCD Allottee pursuant to conversion of CCDs, shall be under lock-in for such period as may be prescribed under the SEBI ICDR Regulations.
- (v) The equity shares to be issued and allotted by the Company on conversion of CCDs, shall rank pari-passu in all respects with the then existing fully paid-up equity shares of the Company.
- (vi) Pursuant to Regulation 166 of the ICDR Regulations, Adjustment Events shall also become applicable to the CCDs and shall mean any: (i) issue of new equity shares or other securities convertible into equity shares by the Company by way of capitalization of profits or reserves; (ii) bonus issue of equity shares; (iii) consolidation, reclassification, sub-division, share split, combination or reduction of the equity share capital or other analogous adjustment relating to the equity share capital by the Company (or any shares or stocks derived therefrom); or (iv) amalgamation, merger, reconstruction or other reorganisation affecting the share capital of the Company (or any shares or stock derived therefrom). Upon the occurrence of an Adjustment Event, the number of Conversion Shares that a CCD converts into shall automatically be proportionally adjusted to reflect the effect of such Adjustment Event on the equity shares or other securities convertible into equity shares.
- (vii) Subject to compliance with the requirements specified in the SEBI ICDR Regulations, the CCDs shall be allotted within a period of 15 (Fifteen) days from the date of passing of the resolution by the Members of the Company. Provided where the allotment of the CCD is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of such approval.
- (viii) The CCDs shall carry coupon / interest at the rate of 12% per annum payable on a monthly basis. The interest / coupon on the Compulsory Convertible Debentures shall start accruing from the date of allotment of the Compulsory Convertible Debentures to the Investor;
- (ix) The coupon / interest accrued on the CCDs shall be paid within 7 days from the end of every month till the conversion of CCDs in to equity shares;
- (x) The CCDs may be exchanged for equity shares any time before the end of the 18 (eighteen) months period in accordance with the SEBI ICDR Regulations and applicable laws.

Provided that that the initiation of the exchange of CCDs into equity shares shall only be permissible upon the submission of a notice / instruction for conversion by the allottee, which must be received on the last business day of the relevant month, by the Company.

- (xi) The CCDs shall be unsecured and do not carry any voting rights.

- (xii) Allotment of the CCDs and the resultant equity shares shall only be made in dematerialized form.
- (xiii) The Board and / or Securities Allotment and Transfer Committee be and is hereby authorized to decide and approve the other terms and conditions of the issue of CCDs, and also shall be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject to compliance with the SEBI LODR Regulations, SEBI ICDR Regulations, and applicable guidelines, notifications, rules and regulations in this regard (if applicable).

(b) **Terms of Issue of convertible warrants:**

The convertible warrants would be allotted on the following terms:

- (i) Each Warrant be convertible into one equity share having face value of ₹ 10/- (Rupees Ten only) per equity share fully paid up (“**Conversion Shares**”) at a conversion price of ₹ 264/- (Rupees Two Hundred Sixty Four only) per equity share (“**Conversion Price**”) which includes premium of ₹ 254/- (Rupees Two Hundred Fifty Four only) per equity share, determined in accordance with Chapter V of the SEBI ICDR Regulations, with respect to the Relevant Date i.e., Thursday, May 2, 2024 or such number of equity shares after giving effect to the events specified in the clause (vii) below on occurrence of adjustment events (hereinafter referred to as “**Adjustment Events**”), and can be exercised at any time within a period of 18 months from the date of issue of such Warrants, in one or more tranches, and on such other terms and conditions, subject to the SEBI ICDR Regulations.
- (ii) In accordance with Regulation 169(2) of the ICDR Regulations, at least 25% of the consideration payable for the Warrants (and the equity shares into which they are converted), shall be paid by the Proposed Warrant Allottee(s) to the Company on the date of allotment of the Warrants. The balance part of the total consideration shall be paid at the time of allotment of the equity shares pursuant to exercise of conversion against each Warrant by the Proposed Warrant Allottee(s). The amount paid against Warrants shall be adjusted/set-off against the price payable for the resultant equity shares.
- (iii) The amount paid on issue of Warrants shall be forfeited if such Warrants are not exercised within a period of 18 months from the date of issue of Warrants.
- (iv) The Warrants and the equity shares to be issued and allotted by the Company upon exercise of conversion of the Warrants, in the manner aforesaid shall be in dematerialized form.
- (v) The Warrants and the equity shares to be allotted to the Proposed Warrant Allottee(s) pursuant to conversion of Warrants, shall be under lock-in for such period as may be prescribed under the ICDR Regulations.
- (vi) The equity shares to be issued and allotted by the Company on exercising of the option of conversion against the Warrants, shall rank pari-passu in all respects with the then existing fully paid-up equity shares of the Company.
- (vii) Pursuant to Regulation 166 of the ICDR Regulations, Adjustment Events shall also become applicable to the Warrants and shall mean any: (i) issue of new equity shares or other securities convertible into equity shares by the Company by way of capitalization of profits or reserves; (ii) bonus issue of equity shares; (iii) consolidation, reclassification, subdivision, share split, combination or reduction of the equity share capital or other analogous adjustment relating to the equity share capital by the Company (or any shares or stocks derived therefrom); or (iv) amalgamation, merger, reconstruction or other reorganisation affecting the share capital of the Company (or any shares or stock derived therefrom). Upon

the occurrence of an Adjustment Event, the number of Conversion Shares that a Warrant converts into shall automatically be proportionally adjusted to reflect the effect of such Adjustment Event on the equity shares or other securities convertible into equity shares.

(viii) Subject to compliance with the requirements specified in the SEBI ICDR Regulations, the Warrants shall be allotted within a period of 15 (Fifteen) days from the date of passing of the resolution by the Members of the Company. Provided where the allotment of the Warrants is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of such approval.

(ix) The Warrants may be converted for equity shares any time before the end of the 18 (eighteen) months period in accordance with the SEBI ICDR Regulations and applicable laws.

Provided that that the initiation of the conversion of Warrants into equity shares shall only be permissible upon the submission of a notice / instruction for conversion by the allottee, which must be received on the last business day of the relevant month, by the Company.

(x) The Warrants do not carry any voting rights.

(xi) The Board and / or Securities Allotment and Transfer Committee be and is hereby authorized to decide and approve the other terms and conditions of the issue of Warrants, and also shall be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject to compliance with the SEBI LODR Regulations, SEBI ICDR Regulations, and applicable guidelines, notifications, rules and regulations in this regard (if applicable).

**5. Shareholding pattern of the issuer before and after the preferential issue:**

The Shareholding pattern before and after the preferential issue is attached as an “Annexure A”

**6. Time frame within which the preferential issue shall be completed:**

The allotment of Securities shall be completed within a period of 15 days from the date of passing of the Special Resolution(s) by the Members of the Company, provided where the allotment is pending on account of any approval from any Regulatory Authority/Body, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such approval.

**7. Details (including class/category) of the Proposed Allottee and identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottee:**

Sr. No	Investor Name	Number of CCDs proposed to be allotted	No. of warrants	Category	Name of the Natural persons who are the ultimate beneficial owners
1	ACM Global Fund VCC	15,90,909	63,63,636	Non-Promoter	-
2	Neelammegha Investments & Trading Company Pvt Ltd.	2,27,272	5,30,303	Non-Promoter	-

3	Harsh Jain	3,40,909	7,95,454	Non-Promoter	-
4	Vishal S Panjuani	189	189	Non-Promoter	-
5	Chartered Finance And Leasing Ltd	-	25,00,000	Non-Promoter	Anand Jain family - Anurag Bagaria FO Investment
6	Shyam Powar	18,939	18,939	Non-Promoter	-
7	Ananth Skycon	1,89,393	1,89,393	Non-Promoter	Manipal MD
8	Arjun Juneja	1,89,393	1,89,393	Non-Promoter	-
9	Puja Juneja	1,89,393	1,89,393	Non-Promoter	-
10	Mehar Juneja	94,696	94,696	Non-Promoter	-
11	Sheetal Arora	1,89,393	1,89,393	Non-Promoter	-
12	Topgain Finance Pvt Ltd	75,757	8,71,212	Non-Promoter	-
13	Amit Suresh Sethi	37,878	37,878	Non-Promoter	-
14	Pankaj Fitkariwala	18,939	18,939	Non-Promoter	-
15	Nikunj Kedia	18,939	18,939	Non-Promoter	-
16	Sandeep Jethwani	18,939	18,939	Non-Promoter	-
17	Prudent Investment Managers Llp	18,939	18,939	Non-Promoter	-
18	Rekha Vinayak Naik	1,89,393	1,89,393	Non-Promoter	
19	Rishabh Ajmera	37,878	37,878	Non-Promoter	-
20	Subodh Gupta	1,89,393	1,89,393	Non-Promoter	-
21	Taranbir Singh	37,878	37,878	Non-Promoter	-
22	The Azavedo Family Trust	37,878	37,878	Non-Promoter	-
23	Thomas L Azavedo	18,939	18,939	Non-Promoter	-
24	Vaibhav Dungarsingh Porwal	18,939	18,939	Non-Promoter	-
25	Radix Multiventures Llp	94,696	94,696	Non-Promoter	-
26	Jiten Surtani	37,878	37,878	Non-Promoter	-

27	Debashish Hota	37,878	37,878	Non-Promoter	-
28	Manipal Education & Medical Group India Pvt Ltd	4,73,484	4,73,484	Non-Promoter	-
29	Rajesh Krishnaswamy Moorti	9,469	9,469	Non-Promoter	-
30	Prachi Modi	4,734	4,734	Non-Promoter	-
31	Pankaj Chaturvedi	4,734	4,734	Non-Promoter	-
32	Udit Ahuja	1,893	1,893	Non-Promoter	-
33	Morde Foods Private Limited	1,89,393	1,89,393	Non-Promoter	-
34	Kiranben Kishorchandra Kothari	1,89,393	1,89,393	Non-Promoter	-
35	Luvish Satija	1,89,393	1,89,393	Non-Promoter	-
36	S Four Capital	1,89,393	1,89,393	Non-Promoter	-
37	Adeesh Patni Trust	1,18,371	1,18,371	Non-Promoter	-
38	Hreyansh Patni Trust	1,18,371	1,18,371	Non-Promoter	Mahendra Doshi and Peak Plastonics
39	Sonakshi Patni Trust	1,18,371	1,18,371	Non-Promoter	Adeesh Patni Shruti Patni
40	Vardhaman Patni Trust	1,18,371	1,18,371	Non-Promoter	Hreyansh Patni
41	Mbe Enterprises Llp	94,696	94,696	Non-Promoter	Sonakshi Patni Shruti Patni
42	Jyora Family Trust	94,696	94,696	Non-Promoter	Vardhaman Patni
43	Raj Family Trust	94,696	94,696	Non-Promoter	Rakesh Lahoti
44	Sangeet Mehrotra And Ruchira Mehrotra	94,696	94,696	Non-Promoter	-
45	Tushar Malhotra	94,696	94,696	Non-Promoter	-
46	Sanjana Cryogenic Storages Limited	94,696	94,696	Non-Promoter	-
47	Maheshwari Investors Pvt Ltd	90,909	90,909	Non-Promoter	Sanjay Ramavtar Goenka
48	Joshi Dixit Aswin	79,545	79,545	Non-Promoter	-
49	Real & Sons	1,51,515	-	Non-Promoter	-
50	Mehratex India Private Limited	75,757	75,757	Non-Promoter	Rajesh Agrawal, Umesh

					Agrawal, Ramesh Agrawal
51	Phalak Chetan Kamalakar	62,500	62,500	Non-Promoter	-
52	Hind Aluminium Industries Limited	60,606	60,606	Non-Promoter	-
53	Aakansha Unichem Limited Liability Partnership	56,818	56,818	Non-Promoter	-
54	Demeter Advisors Llp	56,818	56,818	Non-Promoter	-
55	Shirish Sankhe	56,818	56,818	Non-Promoter	-
56	Milky Investment & Trading Company	47,348	47,348	Non-Promoter	-
57	Anand Chand Burman	47,348	47,348	Non-Promoter	-
58	Aradhita Agarwal Kedia	47,348	47,348	Non-Promoter	-
59	Pace Setters Business Solutions Private Limited	37,878	37,878	Non-Promoter	Hariharan S and Harneet Hariharan
60	Akena PCC	37,878	37,878	Non-Promoter	-
61	Planet Dewsoft Pvt Ltd	37,878	37,878	Non-Promoter	Rishi Sehdev & Anubha Sehdev
62	Areng Medical Supplier	37,878	37,878	Non-Promoter	Rishi Sehdev & Anubha Sehdev
63	Cadell Weaving Mill Co Private Limited	37,878	37,878	Non-Promoter	1) Usha Arunkum ar Lohia, 2) Arun Kumar Lohia
64	Pico Capital Private Limited	37,878	37,878	Non-Promoter	1) Usha Arunkum ar Lohia, 2) Arun Kumar Lohia
65	Vitrag Seventeen Family Trust	37,878	37,878	Non-Promoter	Ajay Girdharila l Bhartiya
66	Sanjay S Agarwal	37,878	37,878	Non-Promoter	-
67	Powertec Infrastructure Holdings Pvt. Ltd.	37,878	37,878	Non-Promoter	Mrs. Sujatha Srikumar



					and Dr. S. Srikumar
68	Tarun Murarka	37,878	37,878	Non-Promoter	-
69	Vandana Vinay Goyal	37,878	37,878	Non-Promoter	-
70	Varun Jalan	37,878	37,878	Non-Promoter	-
71	Yogesh Beharilal Dhameja	37,878	37,878	Non-Promoter	-
72	Alexcy Marketing Private Limited	37,878	37,878	Non-Promoter	-
73	Harit Exports Pvt. Ltd.	37,878	37,878	Non-Promoter	Mohit Agarwal & Meenakshi Agarwal
74	Navaratan Property Holdings Private Limited	28,409	28,409	Non-Promoter	Mr. Ajit Kumar Chordia & Mr. Mr. Bharat Kumar Chordia
75	Hitesha Amar Bhalodia	28,409	28,409	Non-Promoter	-
76	Riju Gupta	28,409	28,409	Non-Promoter	-
77	Herga Venkataramana Kedlaya.	18,939	18,939	Non-Promoter	-
78	Shubhalakshmi Polyesters Limited	18,939	18,939	Non-Promoter	Ajay Agarwal and Bankesh Chandra Agarwal
79	Amici Estate Llp	18,939	18,939	Non-Promoter	-
80	Anand Rajaram Kathare Huf	18,939	18,939	Non-Promoter	Anand Rajaram Kathare
81	Bynasons	18,939	18,939	Non-Promoter	-
82	Chaya Kenkre	18,939	18,939	Non-Promoter	-
83	Disha Salgia	18,939	18,939	Non-Promoter	-
84	Hassainuddin K M	18,939	18,939	Non-Promoter	-
85	I-Tec Reality Services	18,939	18,939	Non-Promoter	-
86	Krishna Sudha	18,939	18,939	Non-Promoter	-

87	Madan Rohini Krishnan	18,939	18,939	Non-Promoter	-
88	Malligeswari Kesavan	18,939	18,939	Non-Promoter	-
89	Meenakshi Saboo	18,939	18,939	Non-Promoter	-
90	Xlr Enterprises Private Limited	18,939	18,939	Non-Promoter	Prem Kumar Sinha & Pushpa Rani
91	Bsn Quantative Research Pvt Ltd	18,939	18,939	Non-Promoter	-
92	Nandini Goil	18,939	18,939	Non-Promoter	-
93	Napa Charan	18,939	18,939	Non-Promoter	-
94	Navin Mahavirprasad Dalmia	18,939	18,939	Non-Promoter	-
95	Nupur Bahl	18,939	18,939	Non-Promoter	-
96	Pitty Geetha	18,939	18,939	Non-Promoter	-
97	Bretton Woods Finlease Limited	18,939	18,939	Non-Promoter	-
98	Pooja Rani	18,939	18,939	Non-Promoter	-
99	Prabir Kumar Ghousal	18,939	18,939	Non-Promoter	-
100	Rajagopalan Srinivasan	18,939	18,939	Non-Promoter	-
101	Renu Jain	18,939	18,939	Non-Promoter	-
102	Vkb Realty Llp	18,939	18,939	Non-Promoter	-
103	Neeraj Agarwal	18,939	18,939	Non-Promoter	-
104	Suchitra Chandra	18,939	18,939	Non-Promoter	-
105	Dalip Daga And Usha Daga	18,939	18,939	Non-Promoter	-
106	Altius Investech Private Limited	18,939	18,939	Non-Promoter	-
107	Ramavtar Badaya	18,939	18,939	Non-Promoter	-
108	Vijayanand A	18,939	18,939	Non-Promoter	-
109	Vikas Khattar	18,939	18,939	Non-Promoter	-
110	Rrp Family Trust	18,939	18,939	Non-Promoter	Nikunj Patodia / Smriti Patodia / Kabir Patodia

111	Vivek Hinduja	18,939	18,939	Non-Promoter	-
112	Yerabagha Meera Reddy	18,939	18,939	Non-Promoter	-
113	Himalaya Infraventure Private Limited	9,469	9,469	Non-Promoter	Vivek Jain
114	Vivek Kumar Jain H U F	9,469	9,469	Non-Promoter	Vivek Jain
115	Vijay Bansal	9,469	9,469	Non-Promoter	-
116	Aarti Rahul Chhabria	3,787	3,787	Non-Promoter	-
117	Neil Mahendra Munot	3,787	3,787	Non-Promoter	-
118	Samena Green Ltd	-	94,69,696	Non-Promoter	-
119	Samena Fidem Holdings	-	94,69,696	Non-Promoter	-
120	Gold Mineral Resources Development Pvt Ltd	3,03,030	3,03,030	Non-Promoter	-
121	Videep Kabra Beneficiary Trust	18,939	18,939	Non-Promoter	-
122	Sanjay Kumar	18,939	18,939	Non-Promoter	-
123	Prashant H Mehta	15,151	15,151	Non-Promoter	-
124	Multiopp Ventures LLP	1,89,393	1,89,393	Non-Promoter	Utsav Parekh
125	Lend Lease Company	2,65,151	2,65,151	Non-Promoter	-
126	Mayank Kejriwal	18,939	18,939	Non-Promoter	-
127	Murari Investment & Trading Company	28,409	28,409	Non-Promoter	Asha Kejriwal, Radha Kejriwal Agarwal, Nityangi Kejriwal Jaiswal, Manish Ramesh Bhat
128	Oxford Heights Pvt Ltd	18,939	18,939	Non-Promoter	Radha Kejriwal Agarwal, Nityangi Kejriwal Jaiswal, Madhav Kejriwal
129	Sigma Commercials Pvt Ltd	18,939	18,939	Non-Promoter	Jaikishan Bhalotia, Avinash Kumar Khaitan,

					Alok Kumar Yaduka, Manish Ramesh Bhat
130	Mangalam Equity Management Pvt Ltd.	37,878	37,878	Non-Promoter	Dipak Mehta, Zubin Dipak Mehta, Mithlesh Kumar Singh
131	Tulip Enclave	28,409	28,409	Non-Promoter	-
132	Rashmi Hollikeri	37,878	37,878	Non-Promoter	-
133	Kewal K Nohria	37,878	37,878	Non-Promoter	-
134	Gauri Khan Family Trust	75,757	75,757	Non-Promoter	-
135	Rajaram Ajgaonkar	37,878	37,878	Non-Promoter	-
136	Manu Jairamdas Manshramani	37,878	37,878	Non-Promoter	-
137	Akshay Gupta	9,469	9,469	Non-Promoter	-
138	Madhu Jaikumar	18,939	18,939	Non-Promoter	-
139	Sea Glimpse Investments Pvt Ltd	3,78,787	3,78,787	Non-Promoter	Rakesh Chaudhari
140	Maple Leaf Trading And Services Ltd.	1,00,000	1,00,000	Non-Promoter	Gaurav Himatsingka and Vivek Himatsingka
141	Miura Infrastructure Pvt Ltd	25,000	25,000	Non-Promoter	-
142	Arihant Jain	37,878	37,878	Non-Promoter	-
143	Lalita Jain	37,878	37,878	Non-Promoter	-
144	Gunjan Jain	37,878	37,878	Non-Promoter	-
145	Kanupriya Commercials Pvt Ltd	37,878	37,878	Non-Promoter	Lalita Jain, Arihant Jain, Soni Jain
146	Bahubali Properties Ltd	37,878	37,878	Non-Promoter	-
147	Soni Jain	37,878	37,878	Non-Promoter	-

148	Pramod Jain	37,878	14,77,272	Non-Promoter	-
149	Hemant Bhargava	-	9,469	Non-Promoter	-
150	Tabassum Inamdar	-	18,939	Non-Promoter	-
151	Shachindra Nath	-	2,27,272	Person Acting in Concert	-
152	Amit Mande	-	15,151	Non-Promoter	-
153	Anuj Pandey	-	15,151	Non-Promoter	-
154	Sathiayan J	-	7,575	Non-Promoter	-
155	Kishore Kumar Lodha	-	15,151	Non-Promoter	-
156	Rajni Khurana	-	15,151	Non-Promoter	-
157	Sharad Agarwal	-	30,303	Non-Promoter	-
158	Irem Sayeed	-	7,575	Non-Promoter	-
159	Subrata Das	-	7,575	Non-Promoter	-
160	Ajit Kumar	-	7,575	Non-Promoter	-
161	Rishabh Garg	-	7,575	Non-Promoter	-
162	Monika Kapoor	-	7,575	Non-Promoter	-
163	Prabhakaran Sundaraj	-	7,575	Non-Promoter	-
164	Paramasivam T P	-	7,575	Non-Promoter	-
165	Sangram Singh	-	7,575	Non-Promoter	-
166	Tanya Chadha	-	7,575	Non-Promoter	-
167	Ranga Aparna	-	15,151	Non-Promoter	-
168	Neeraj Deshpande	-	7,575	Non-Promoter	-
169	Vinay Agrawal	-	7,575	Non-Promoter	-
170	Ankit Chothani	-	11,363	Non-Promoter	-
171	Gopinathan K	-	7,575	Non-Promoter	-
172	Gunjan Kumar	-	7,575	Non-Promoter	-
173	Sandeep Khanna	-	7,575	Non-Promoter	-
174	Kalpa Rathod	-	7,575	Non-Promoter	-

175	Nisha Ashish Shirke	-	7,575	Non-Promoter	-
176	Apurva Jhaa	-	7,575	Non-Promoter	-
177	Peeyush Mittal	-	7,575	Non-Promoter	-
178	Ashi Jain	-	7,575	Non-Promoter	-
179	Rafiq Motani	-	7,575	Non-Promoter	-
180	Vivek J Shetty	-	7,575	Non-Promoter	-
181	Priyanka Menezes	-	7,575	Non-Promoter	-
182	Pooja Dalal	-	7,575	Non-Promoter	-
183	Swaran Deep Singh	-	7,575	Non-Promoter	-
184	Reema Shah	-	7,575	Non-Promoter	-
185	Hitin Kumar	-	7,575	Non-Promoter	-
186	Vinod Kumar	-	7,575	Non-Promoter	-
187	Rajeev Barnwal	-	7,575	Non-Promoter	-
188	Sneha Satyamoorthy	-	7,575	Non-Promoter	-
189	Siddharth Ranjan	-	7,575	Non-Promoter	-
190	Ritu Prakash Singh	-	7,575	Non-Promoter	-

**The percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:**

Sr. No	Investor Name	Number of CCDs proposed to be allotted	No. of warrants proposed to be allotted	Pre issue-shareholding (No. of shares)	Pre issue shareholding (%)	Post issue shareholding (No. of shares)*	Post issue shareholding
1	ACM Global Fund VCC	15,90,909	63,63,636	0	0.00	79,54,545	5.55%
2	Neelammegha Investments & Trading Company pvt Ltd.	2,27,272	5,30,303	0	0.00	7,57,575	0.53%
3	Harsh Jain	3,40,909	7,95,454	0	0.00	11,36,363	0.79%
4	Vishal S Panjuani	189	189	0	0.00	378	0.00%
5	Chartered Finance And Leasing Ltd	-	25,00,000	0	0.00	25,00,000	1.74%
6	Shyam Powar	18,939	18,939	0	0.00	37,878	0.03%
7	Ananth Skycon	1,89,393	1,89,393	0	0.00	3,78,786	0.26%
8	Arjun Juneja	1,89,393	1,89,393	0	0.00	3,78,786	0.26%
9	Puja Juneja	1,89,393	1,89,393	5,300	0.01	3,84,086	0.27%
10	Mehar Juneja	94,696	94,696	0	0.00	1,89,392	0.13%
11	Sheetal Arora	1,89,393	1,89,393	500	0.00	3,79,286	0.26%
12	Topgain Finance Pvt Ltd	75,757	8,71,212	0	0.00	9,46,969	0.66%

13	Amit Suresh Sethi	37,878	37,878	0	0.00	75,756	0.05%
14	Pankaj Fitkariwala	18,939	18,939	0	0.00	37,878	0.03%
15	Nikunj Kedia	18,939	18,939	0	0.00	37,878	0.03%
16	Sandeep Jethwani	18,939	18,939	0	0.00	37,878	0.03%
17	Prudent Investment Managers Llp	18,939	18,939	0	0.00	37,878	0.03%
18	Rekha Vinayak Naik	1,89,393	1,89,393	0	0.00	3,78,786	0.26%
19	Rishabh Ajmera	37,878	37,878	0	0.00	75,756	0.05%
20	Subodh Gupta	1,89,393	1,89,393	0	0.00	3,78,786	0.26%
21	Taranbir Singh	37,878	37,878	0	0.00	75,756	0.05%
22	The Azavedo Family Trust	37,878	37,878	0	0.00	75,756	0.05%
23	Thomas L Azavedo	18,939	18,939	0	0.00	37,878	0.03%
24	Vaibhav Dungarsingh Porwal	18,939	18,939	0	0.00	37,878	0.03%
25	Radix Multiventures Llp	94,696	94,696	0	0.00	1,89,392	0.13%
26	Jiten Surtani	37,878	37,878	0	0.00	75,756	0.05%
27	Debashish Hota	37,878	37,878	0	0.00	75,756	0.05%
28	Manipal Education & Medical Group India Pvt Ltd	4,73,484	4,73,484	0	0.00	9,46,968	0.66%
29	Rajesh Krishnaswamy Moorti	9,469	9,469	0	0.00	18,938	0.01%
30	Prachi Modi	4,734	4,734	0	0.00	9,468	0.01%
31	Pankaj Chaturvedi	4,734	4,734	0	0.00	9,468	0.01%
32	Udit Ahuja	1,893	1,893	0	0.00	3,786	0.00%
33	Morde Foods Private Limited	1,89,393	1,89,393	0	0.00	3,78,786	0.26%
34	Kiranben Kishorchandra Kothari	1,89,393	1,89,393	0	0.00	3,78,786	0.26%
35	Luvish Satija	1,89,393	1,89,393	0	0.00	3,78,786	0.26%
36	S Four Capital	1,89,393	1,89,393	0	0.00	3,78,786	0.26%
37	Adeesh Patni Trust	1,18,371	1,18,371	123,689	0.13	3,60,431	0.25%
38	Hreyansh Patni Trust	1,18,371	1,18,371	346,147	0.37	5,82,889	0.41%
39	Sonakshi Patni Trust	1,18,371	1,18,371	133,289	0.14	3,70,031	0.26%
40	Vardhaman Patni Trust	1,18,371	1,18,371	440,814	0.47	6,77,556	0.47%
41	Mbe Enterprises Llp	94,696	94,696	0	0.00	1,89,392	0.13%
42	Jyora Family Trust	94,696	94,696	0	0.00	1,89,392	0.13%
43	Raj Family Trust	94,696	94,696	0	0.00	1,89,392	0.13%
44	Sangeet Mehrotra And Ruchira Mehrotra	94,696	94,696	25,000	0.03	2,14,392	0.15%
45	Tushar Malhotra	94,696	94,696	223,100	0.24	4,12,492	0.29%
46	Sanjana Cryogenic Storages Limited	94,696	94,696	0	0.00	1,89,392	0.13%
47	Maheshwari Investors Pvt Ltd	90,909	90,909	0	0.00	1,81,818	0.13%
48	Joshi Dixit Aswin	79,545	79,545	0	0.00	1,59,090	0.11%
49	Real & Sons	1,51,515	-	166,291	0.18	3,17,806	0.22%
50	Mehratex India Private Limited	75,757	75,757	0	0.00	1,51,514	0.11%
51	Phalak Chetan Kamalakar	62,500	62,500	76,625	0.08	2,01,625	0.14%
52	Hind Aluminium Industries Limited	60,606	60,606	0	0.00	1,21,212	0.08%
53	Aakansha Unichem Limited Liability Partnership	56,818	56,818	0	0.00	1,13,636	0.08%
54	Demeter Advisors Llp	56,818	56,818	0	0.00	1,13,636	0.08%
55	Shirish Sankhe	56,818	56,818	0	0.00	1,13,636	0.08%
56	Milky Investment & Trading Company	47,348	47,348	0	0.00	94,696	0.07%
57	Anand Chand Burman	47,348	47,348	0	0.00	94,696	0.07%
58	Aradhita Agarwal Kedia	47,348	47,348	0	0.00	94,696	0.07%
59	Pace Setters Business Solutions Private Limited	37,878	37,878	0	0.00	75,756	0.05%
60	Akena PCC	37,878	37,878	0	0.00	75,756	0.05%
61	Planet Dewsoft Pvt Ltd	37,878	37,878	0	0.00	75,756	0.05%
62	Areng Medical Supplier	37,878	37,878	0	0.00	75,756	0.05%
63	Cadell Weaving Mill Co Private Limited	37,878	37,878	0	0.00	75,756	0.05%
64	Pico Capital Private Limited	37,878	37,878	0	0.00	75,756	0.05%

65	Vitrage Seventeen Family Trust	37,878	37,878	0	0.00	75,756	0.05%
66	Sanjay S Agarwal	37,878	37,878	0	0.00	75,756	0.05%
67	Powertec Infrastructure Holdings Pvt. Ltd.	37,878	37,878	0	0.00	75,756	0.05%
68	Tarun Murarka	37,878	37,878	0	0.00	75,756	0.05%
69	Vandana Vinay Goyal	37,878	37,878	0	0.00	75,756	0.05%
70	Varun Jalan	37,878	37,878	0	0.00	75,756	0.05%
71	Yogesh Beharilal Dhameja	37,878	37,878	0	0.00	75,756	0.05%
72	Alexcy Marketing Private Limited	37,878	37,878	0	0.00	75,756	0.05%
73	Harit Exports Pvt. Ltd.	37,878	37,878	0	0.00	75,756	0.05%
74	Navaratan Property Holdings Private Limited	28,409	28,409	0	0.00	56,818	0.04%
75	Hitesha Amar Bhalodia	28,409	28,409	0	0.00	56,818	0.04%
76	Riju Gupta	28,409	28,409	0	0.00	56,818	0.04%
77	Herga Venkataramana Kedlaya.	18,939	18,939	0	0.00	37,878	0.03%
78	Shubhalakshmi Polyesters Limited	18,939	18,939	0	0.00	37,878	0.03%
79	Amici Estate Llp	18,939	18,939	0	0.00	37,878	0.03%
80	Anand Rajaram Kathare Huf	18,939	18,939	0	0.00	37,878	0.03%
81	Bynasons	18,939	18,939	0	0.00	37,878	0.03%
82	Chaya Kenkre	18,939	18,939	0	0.00	37,878	0.03%
83	Disha Salgia	18,939	18,939	575	0.00	38,453	0.03%
84	Hassainuddin K M	18,939	18,939	0	0.00	37,878	0.03%
85	I-Tec Reality Services	18,939	18,939	0	0.00	37,878	0.03%
86	Krishna Sudha	18,939	18,939	0	0.00	37,878	0.03%
87	Madan Rohini Krishnan	18,939	18,939	0	0.00	37,878	0.03%
88	Malligeswari Kesavan	18,939	18,939	0	0.00	37,878	0.03%
89	Meenakshi Saboo	18,939	18,939	0	0.00	37,878	0.03%
90	Xlr Enterprises Private Limited	18,939	18,939	0	0.00	37,878	0.03%
91	Bsn Quantative Research Pvt Ltd	18,939	18,939	0	0.00	37,878	0.03%
92	Nandini Goil	18,939	18,939	0	0.00	37,878	0.03%
93	Napa Charan	18,939	18,939	0	0.00	37,878	0.03%
94	Navin Mahavirprasad Dalmia	18,939	18,939	0	0.00	37,878	0.03%
95	Nupur Bahl	18,939	18,939	100,552	0.11	1,38,430	0.10%
96	Pitty Geetha	18,939	18,939	0	0.00	37,878	0.03%
97	Bretton Woods Finlease Limited	18,939	18,939	0	0.00	37,878	0.03%
98	Pooja Rani	18,939	18,939	0	0.00	37,878	0.03%
99	Prabir Kumar Ghousal	18,939	18,939	0	0.00	37,878	0.03%
100	Rajagopalan Srinivasan	18,939	18,939	0	0.00	37,878	0.03%
101	Renu Jain	18,939	18,939	0	0.00	37,878	0.03%
102	Vkb Realty Llp	18,939	18,939	0	0.00	37,878	0.03%
103	Neeraj Agarwal	18,939	18,939	0	0.00	37,878	0.03%
104	Suchitra Chandra	18,939	18,939	0	0.00	37,878	0.03%
105	Dalip Daga And Usha Daga	18,939	18,939	0	0.00	37,878	0.03%
106	Altius Investech Private Limited	18,939	18,939	0	0.00	37,878	0.03%
107	Ramavtar Badaya	18,939	18,939	0	0.00	37,878	0.03%
108	Vijayanand A	18,939	18,939	0	0.00	37,878	0.03%
109	Vikas Khattar	18,939	18,939	0	0.00	37,878	0.03%
110	Rrp Family Trust	18,939	18,939	0	0.00	37,878	0.03%
111	Vivek Hinduja	18,939	18,939	0	0.00	37,878	0.03%
112	Yerabhagha Meera Reddy	18,939	18,939	0	0.00	37,878	0.03%
113	Himalaya Infraventure Private Limited	9,469	9,469	0	0.00	18,938	0.01%
114	Vivek Kumar Jain H U F	9,469	9,469	0	0.00	18,938	0.01%
115	Vijay Bansal	9,469	9,469	0	0.00	18,938	0.01%
116	Aarti Rahul Chhabria	3,787	3,787	0	0.00	7,574	0.01%
117	Neil Mahendra Munot	3,787	3,787	0	0.00	7,574	0.01%
118	Samena Green Ltd	-	94,69,696	0	0.00	94,69,696	6.61%
119	Samena Fidem Holdings	-	94,69,696	59,56,757	6.42	1,54,26,453	10.76%
120	Gold Mineral Resources Development Pvt Ltd	3,03,030	3,03,030	0	0.00	6,06,060	0.42%



121	Videep Kabra Beneficiary Trust	18,939	18,939	0	0.00	37,878	0.03%
122	Sanjay Kumar	18,939	18,939	0	0.00	37,878	0.03%
123	Prashant H Mehta	15,151	15,151	0	0.00	30,302	0.02%
124	Multiopp Ventures LLP	1,89,393	1,89,393	0	0.00	3,78,786	0.26%
125	Lend Lease Company	2,65,151	2,65,151	0	0.00	5,30,302	0.37%
126	Mayank Kejriwal	18,939	18,939	0	0.00	37,878	0.03%
127	Murari Investment & Trading Company	28,409	28,409	0	0.00	56,818	0.04%
128	Oxford Heights Pvt Ltd	18,939	18,939	0	0.00	37,878	0.03%
129	Sigma Commercials Pvt Ltd	18,939	18,939	0	0.00	37,878	0.03%
130	Mangalam Equity Management Pvt Ltd.	37,878	37,878	0	0.00	75,756	0.05%
131	Tulip Enclave	28,409	28,409	0	0.00	56,818	0.04%
132	Rashmi Hollikeri	37,878	37,878	0	0.00	75,756	0.05%
133	Kewal K Nohria	37,878	37,878	0	0.00	75,756	0.05%
134	Gauri Khan Family Trust	75,757	75,757	0	0.00	1,51,514	0.11%
135	Rajaram Ajgaonkar	37,878	37,878	0	0.00	75,756	0.05%
136	Manu Jairamdas Manshramani	37,878	37,878	0	0.00	75,756	0.05%
137	Akshay Gupta	9,469	9,469	0	0.00	18,938	0.01%
138	Madhu Jaikumar	18,939	18,939	0	0.00	37,878	0.03%
139	Sea Glimpse Investments Pvt Ltd	3,78,787	3,78,787	0	0.00	7,57,574	0.53%
140	Maple Leaf Trading And Services Ltd.	1,00,000	1,00,000	0	0.00	2,00,000	0.14%
141	Miura Infrastructure Pvt Ltd	25,000	25,000	0	0.00	50,000	0.03%
142	Arihant Jain	37,878	37,878	0	0.00	75,756	0.05%
143	Lalita Jain	37,878	37,878	65000	0.07	1,40,756	0.10%
144	Gunjan Jain	37,878	37,878	0	0.00	75,756	0.05%
145	Kanupriya Commercials Pvt Ltd	37,878	37,878	0	0.00	75,756	0.05%
146	Bahubali Properties Ltd	37,878	37,878	0	0.00	75,756	0.05%
147	Soni Jain	37,878	37,878	1503	0.00	77,259	0.05%
148	Pramod Jain	37,878	14,77,272	0	0.00	15,15,150	1.06%
149	Hemant Bhargava	-	9,469	0	0.00	9,469	0.01%
150	Tabassum Inamdar	-	18,939	0	0.00	18,939	0.01%
151	Shachindra Nath	-	2,27,272	46300	0.05	2,73,572	0.19%
152	Amit Mande	-	15,151	0	0.00	15,151	0.01%
153	Anuj Pandey	-	15,151	106186	0.11	1,21,337	0.08%
154	Sathiayan J	-	7,575	60000	0.06	67,575	0.05%
155	Kishore Kumar Lodha	-	15,151	25000	0.03	40,151	0.03%
156	Rajni Khurana	-	15,151	0	0.00	15,151	0.01%
157	Sharad Agarwal	-	30,303	1500	0.00	31,803	0.02%
158	Irem Sayeed	-	7,575	24616	0.03	32,191	0.02%
159	Subrata Das	-	7,575	33500	0.04	41,075	0.03%
160	Ajit Kumar	-	7,575	21000	0.02	28,575	0.02%
161	Rishabh Garg	-	7,575	33500	0.04	41,075	0.03%
162	Monika Kapoor	-	7,575	0	0.00	7,575	0.01%
163	Prabhakaran Sundaraj	-	7,575	0	0.00	7,575	0.01%
164	Paramasivam T P	-	7,575	0	0.00	7,575	0.01%
165	Sangram Singh	-	7,575	12225	0.01	19,800	0.01%
166	Tanya Chadha	-	7,575	0	0.00	7,575	0.01%
167	Ranga Aparna	-	15,151	0	0.00	15,151	0.01%
168	Neeraj Deshpande	-	7,575	0	0.00	7,575	0.01%
169	Vinay Agrawal	-	7,575	0	0.00	7,575	0.01%
170	Ankit Chothani	-	11,363	6700	0.01	18,063	0.01%
171	Gopinathan K	-	7,575	0	0.00	7,575	0.01%
172	Gunjan Kumar	-	7,575	1	0.00	7,576	0.01%
173	Sandeep Khanna	-	7,575	1435	0.00	9,010	0.01%
174	Kalpa Rathod	-	7,575	0	0.00	7,575	0.01%
175	Nisha Ashish Shirke	-	7,575	0	0.00	7,575	0.01%
176	Apurva Jhaa	-	7,575	0	0.00	7,575	0.01%
177	Peeyush Mittal	-	7,575	0	0.00	7,575	0.01%

178	Ashi Jain	-	7,575	0	0.00	7,575	0.01%
179	Rafiq Motani	-	7,575	0	0.00	7,575	0.01%
180	Vivek J Shetty	-	7,575	0	0.00	7,575	0.01%
181	Priyanka Menezes	-	7,575	0	0.00	7,575	0.01%
182	Pooja Dalal	-	7,575	0	0.00	7,575	0.01%
183	Swaran Deep Singh	-	7,575	0	0.00	7,575	0.01%
184	Reema Shah	-	7,575	0	0.00	7,575	0.01%
185	Hitin Kumar	-	7,575	105	0.00	7,680	0.01%
186	Vinod Kumar	-	7,575	0	0.00	7,575	0.01%
187	Rajeev Barnwal	-	7,575	0	0.00	7,575	0.01%
188	Sneha Satyamoorthy	-	7,575	0	0.00	7,575	0.01%
189	Siddharth Ranjan	-	7,575	0	0.00	7,575	0.01%
190	Ritu Prakash Singh	-	7,575	50	0.00	7,625	0.01%

*\*Post Issue shareholding is computed after considering conversion of aforesaid proposed CCDs into equity shares and convertible warrants into equity shares. Further, the aforesaid shareholding pattern does not include stock options issued by the Company whether vested or otherwise.*

**Note:** The above post issue pattern is based on the assumption of full subscription of the proposed issue of CCDs and convertible warrants. Percentage of holding has been rounded off up to 2 decimals.

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

There will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

8. **Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so and undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees:**

As the equity shares have been listed for a period of more than 90 trading day(s) as on the Relevant Date, the provisions of Regulation 164(3) of the SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

Further, the Company shall at all times comply with the minimum public shareholding requirements prescribed under the Securities Contracts (Regulation) Rules, 1957, as amended, (“**SCRR**”) and Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI LODR Regulations**”).

9. **Disclosure specified in Schedule VI of the ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent Borrower:**

Neither the Company nor any of its Promoters or Directors is wilful defaulter or fraudulent Borrower and hence disclosures as specified in Schedule VI of the SEBI ICDR Regulations are not applicable.

In compliance with Regulation 159(3) of the SEBI ICDR Regulations, the Company confirms that none of the promoters and directors of the Company are fugitive economic offender.

Further, in compliance with Regulation 159(4) of the SEBI ICDR Regulations, the Company confirms that there are no outstanding dues to the SEBI, the stock exchange(s) or the depositories.

10. **Monitoring of Utilization of Funds:**

- (a) In terms of Regulation 162A of the ICDR Regulations, the Company has appointed India Ratings and Research Pvt Ltd, SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Issue.
- (b) The monitoring agency shall submit its report to the Company in the format specified in Schedule XI of ICDR Regulations on a quarterly basis, till 100% of the proceeds of the issue have been utilized.
- (c) The Board of Directors and the management of the Company shall provide their comments on the findings of the monitoring agency as specified in Schedule XI of SEBI ICDR Regulations.
- (d) The Company shall, within 45 days from the end of each quarter, upload the report of the monitoring agency on its website and also submit the same to the Stock Exchange(s).

**11. Relevant Date:**

The “Relevant Date” in terms of Regulation 161(a) and (b) of the ICDR Regulations read with the explanation given thereunder, for determination of minimum price is Thursday, May 2, 2024, being a date, which is 30 (Thirty) days prior to the date of passing the special resolutions by shareholders’ of the Company.

**12. Basis or justification of the price (including premium, if any) at which the offer or invitation is being made alongwith report of the registered valuer & pricing of the preferential issue:**

The equity shares of Company are listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) for a period of more than 90 trading days as on the relevant date i.e., Thursday, May 2, 2024 and are frequently traded in accordance with the SEBI ICDR Regulations.

In terms of the applicable provisions of the SEBI ICDR Regulations, the price at which the equity shares shall be allotted shall not be less than higher of the following:

- (a) the 90 (Ninety) trading days’ volume weighted average price of the equity shares of the Company quoted on recognised stock exchange, preceding the Relevant Date, i.e., ₹ 263.72/- per equity share; or
- (b) the 10 (Ten) trading days’ volume weighted average price of the equity shares of the Company quoted on recognized stock exchange, preceding the Relevant Date, i.e., ₹ 256.95/- per equity share.

Further, the Articles of Association of the Company does not contain any restrictive provision for preferential allotment and does not contain any article which provides for particular method for determination of price in case of preferential issue.

Further since the proposed allotment is more than 5% of the post issue fully diluted equity share capital of the Company to the Proposed Allottees, as per the proviso to Regulation 166A(1) of the ICDR Regulations, the pricing of the Securities to be allotted shall be higher of the following:

- 1. Price determined as per the provisions of the Regulation 164(1) of the ICDR Regulations (in case of frequently traded shares) which is ₹ 263.72/- per equity share;

OR

- 2. Price determined as per provisions of the Regulation 166A(1) of the ICDR Regulations which is ₹ 256.95/- per equity share.

Accordingly, the floor price in terms of the SEBI ICDR Regulations is ₹ 263.72/- per equity share. The issue price is ₹ 264/- per equity share which is not lower than the floor price determined in compliance with applicable provisions of the ICDR Regulations.

Valuation Report received from Mr. Saket Kumar Jain, Independent Registered Valuer (Registration No. – IBBI/RV/02/2020/13002), in terms of Regulation 164 and 166A of the SEBI ICDR Regulations and Section 62 of the Act, has been hosted on the website of the Company which can be accessed at [www.ugrocapital.com](http://www.ugrocapital.com)

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

The proposed allotment shall be made to the non-promoter category & person acting in concert to the promoter of the Company and the class of persons are mentioned in aforesaid point no. 7.

**14. The status of the allottee(s) post the preferential issues:**

There will be no change in the status of the Proposed Allottee(s) post the preferential issue.

**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:**

During the year, no preferential allotment has been made to any person as of the date of this Notice.

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

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

**17. Principle terms of assets charged as securities:**

Not Applicable.

**18. Certificate of Practicing Company Secretary:**

Pursuant to the SEBI ICDR Regulations, a copy of the certificate issued by M/s. Pankaj Nigam & Associates, Practicing Company Secretaries, (FCS 7343 holding Certificate of Practice No. 7979 with the Institute of Company Secretaries of India) certifying that the issue is being made in accordance with the requirements of SEBI ICDR Regulations shall be made available for inspection in electronic mode at the registered office of the Company between 10:00 A.M. to 05:00 P.M. on all working days (except Saturdays, Sundays and Holidays) up to the last date e-voting of postal ballot and is also uploaded on the website of the Company on [www.ugrocapital.com](http://www.ugrocapital.com).

**19. Holding of shares in demat form, non-disposal of shares by the proposed allottee(s) and lock-in period of shares:**

The entire shareholding of the Proposed Allottee(s) in the Company, is held by them in dematerialized form. The entire pre-preferential allotment shareholding of such allottee(s) shall be under lock-in from the Relevant Date up to a period of 90 trading days from the date of trading approval from BSE and NSE where the equity shares of the Company are listed/date of allotment, where applicable. The shareholder who has sold their shares during the 90 trading days period prior to the Relevant Date shall not be eligible for allotment of Securities on preferential basis. The Proposed Allottee(s) have Permanent Account Number.

Lock-in Period:

The CCDs and the Warrants and their resultant equity shares, to be allotted to the Proposed Allottee(s) shall be subject to 'lock-in' and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

The CCDs and Warrants to be allotted to the Proposed Allottees shall not be listed on BSE and NSE, therefore, the CCDs and Warrants will be locked-in for a period of one year from the date of allotment. Further, the equity shares allotted pursuant to conversion of CCDs and the Warrants will be locked-in for

a period of six months from the date of trading approval. However, for CCDs, such period of six months will be reduced to the extent the CCDs already been locked-in.

However, the Company will, on a best-effort basis and if permitted under applicable law, get the CCDs and Warrants listed on stock exchanges subject to consents, exemptions and approvals required by the Company under applicable laws. In case the CCDs and Warrants are listed, the lock-in shall be in compliance with SEBI ICDR Regulations.

The Proposed Allottees for CCDs and Warrants have confirmed that they have proposed lock-in for any equity shares in the Company as on the Relevant Date and further, have not sold any equity shares of the Company during the 90 trading days period prior to the Relevant Date. Further, the Proposed Allottees has also undertaken that they will not deal in the equity shares of the Company till the allotment of CCDs and Warrants is completed.

**20. Listing of resulting equity shares:**

The equity shares to be issued under Resolutions 1 and 2 on conversion of CCDs and Warrants, shall be listed on BSE and NSE where the shares of the Company are listed or such other exchanges where the equity shares of the Company are listed at the time of conversion.

Relevant documents are available for inspection by the Members at the registered office of the Company on all working days (excluding Saturdays, Sundays and Holidays) from 10:00 A.M. to 05:00 P.M. till the date of last date of e-voting i.e. June 1, 2024.

The Board recommends the above resolutions as set out at Item No(s). 1 and 2 in the Notice for approval of the Members by way of Special Resolution(s).

None of the Directors, Key Managerial Personnel or Senior Management of the Company or their respective relatives are in anyway concerned or interested, either directly or indirectly in passing of the said resolutions, save and except to the extent of their shareholding in the Company, if any and to the extent of Securities proposed to be issued under the resolutions as set out at Item No(s). 1 and 2.

**Item No. 3**

Datasigns Technologies Private Limited (CIN: U74900KA2016PTC086823), a private company incorporated under the provisions of the Companies Act, 2013 on 9<sup>th</sup> March 2016, operates within the fintech industry, with specific focus on operating an embedded fintech platform. The registered office of DTPL is situated at Nova Miller, Ground Floor, No 333 Thimmiah Road Vasanth Nagar, Bangalore, Karnataka 560 052.

The Company believes that embedded finance is the future of direct digital lending to small retailers. Scaling up such business requires not only deep understanding & penetration of payments players ecosystem but also cutting edge data & technology stack. DTPL, through its platform, 'MyShubLife' has a proven track record on both counts.

The proposed acquisition is strategically aimed at enhancing the Company's capabilities in embedded fintech through the integration of a skilled team and the necessary technology. This acquisition enables the strategic integration of the technology stack platform developed by DTPL with the Company to provide solutions within the customer ecosystem.

Considering the Company's strategy of increasing granularity, the Board of Directors vide resolution no. May 02, 2024, dated 2<sup>nd</sup> May 2024, approved the acquisition of 100% shareholding of DTPL and the discharge of the consideration, in the following manner:

- a. Tranche 1: Up to INR 28 crores (Indian Rupees Twenty Eight Crores) for acquisition of majority shareholding in DTPL, being 76% of the total capital of DTPL
- b. Tranche 2: Up to INR 17 (Indian Rupees Seventeen Crores) for acquisition of balance shareholding in DTPL, being the balance 24% of the total capital of DTPL

The acquisition of shares of DTPL by the Company is subject to the completion of the surrender of the NBFC license, currently held by Ekagrata Finance Private Limited (a wholly owned subsidiary of DTPL), with the Reserve Bank of India, prior to such acquisition.

Subsequent to the completion of acquisition of 100% shares of DTPL from its existing shareholders, DTPL will become a wholly owned subsidiary of the Company.

The consideration for the acquisition of shares of DTPL, amounting to INR 45 crore (Indian Rupees Forty Five Crores), shall be discharged through a cash payout and the issuance of equity shares via preferential allotment by the Company to the shareholders of DTPL, as detailed in the following table:

Table 1:

Shareholder	Tranche 1			Tranche 2			Total Tranche Consideration
	Cash consideration (Tranche I)	Non-cash/Equity consideration (Tranche I)	Total Tranche 1 consideration	Cash consideration (Tranche II)	Non-cash/Equity consideration (Tranche II)	Total Tranche 2 Consideration	
Teruhide Sato	-	1,29,60,073	1,29,60,073	-	-	-	1,29,60,073
Monish Anand	-	1,54,86,143	1,54,86,143	-	-	-	1,54,86,143
Pravega Ventures Trust	46,51,289	1,64,06,477	2,10,57,765	10,13,592	1,07,29,978	1,17,43,569.71	3,28,01,335
SRI Capital LLC	-	1,92,88,514	1,92,88,514	-	95,58,051	95,58,050.57	2,88,46,565
BEENEXT2 Pte. Ltd.	-	2,05,69,747	2,05,69,747	-	1,75,72,717	1,75,72,716.69	3,81,42,463
Saama Capital IV Ltd.	1,09,86,905	3,87,54,080	4,97,40,985	30,70,367	3,25,03,202	3,55,73,569.52	8,53,14,554
ON MAURITIUS	30,16,595	1,06,40,425	1,36,57,020	10,06,998	1,06,60,182	1,16,67,180.38	2,53,24,200
Flourish Ventures Fund LLC	41,14,016	1,45,11,356	1,86,25,371	10,06,998	1,06,60,182	1,16,67,180.38	3,02,92,552
Patamar Fund II Singapore Pte. Ltd	-	2,67,12,255	2,67,12,255	-	1,71,15,689	1,71,15,688.57	4,38,27,944
Gojo & Company, Inc.	7,69,33,775	-	7,69,33,775	5,51,02,044	-	5,51,02,044.19	13,20,35,819
ON MAURITIUS II	10,97,421	38,70,930	49,68,351	-	-	-	49,68,351
<b>Total</b>	<b>10,08,00,000</b>	<b>17,92,00,000</b>	<b>28,00,00,000</b>	<b>6,12,00,000</b>	<b>10,88,00,000</b>	<b>17,00,00,000</b>	<b>45,00,00,000</b>

The consideration in form of equity shares would be paid as per the relevant pricing guidelines for preferential allotment under SEBI (ICDR) regulations.

The discharge of consideration shall be subject to compliance with the applicable requirements set forth by the SEBI, FEMA and other relevant regulations.

The Company would also establish a separate management retention plan for the promoters and key employees of DTPL, which may include terms for their compensation, Company stock options, and other incentives.

To initiate the business integration process, the Company will also execute a technology agreement with DTPL to secure an exclusive license and rights to access and utilize the software and applications developed by DTPL.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of this Notice except to the extent of their shareholding in the Company. This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the members.

#### Item no. 4

As stated in Item no. 3, the Company proposes to acquire entire share capital of DTPL. Further, the consideration to the selling shareholders of DTPL (“Selling Shareholders”) is being discharged by way of a combination of cash and equity shares as detailed in table above.

The Board in its meeting held on May 02, 2024, approved the acquisition of entire share capital from the Selling Shareholders. While part of the purchase consideration for the Tranche 1 acquisition, (for purchase of 76% of the total capital of DTPL) (‘Purchase Consideration’) is to be by way of cash, the remaining Purchase Consideration to the extent of INR 17.92 Crores (Indian Rupees Seventeen Crores Ninety Two Lakhs Only) is proposed to be discharged by issuance of up to 6,78,788 [Six Lakhs Seventy Eight Thousand Seven Hundred Eighty Eight] Equity Shares of the Company (i.e other than cash consideration) on preferential basis to the Selling Shareholders (“Proposed Allottees”) (as detailed below) at a price of INR 264/- (Indian Rupees Two Hundred and Sixty Four Only) per Equity Share:

S. No.	Name of the Selling Shareholders/Proposed Allottees	Maximum Consideration for Tranche 1	Maximum Number of equity shares of the Company to be allotted for Tranche 1 consideration
1.	Teruhide Sato	As per Table 1 above	49,091
2.	Monish Anand	As per Table 1 above	58,658
3.	Pravega Ventures Trust	As per Table 1 above	62,146
4.	SRI Capital LLC	As per Table 1 above	73,063
5.	BEENEXT2 Pte. Ltd.	As per Table 1 above	77,916
6.	Saama Capital IV Ltd.	As per Table 1 above	1,46,796
7.	ON Mauritius	As per Table 1 above	40,305
8.	Flourish Ventures Fund LLC	As per Table 1 above	54,967
9.	Patamar Fund II Singapore Pte. Ltd.	As per Table 1 above	1,01,183
10.	ON Mauritius II	As per Table 1 above	14,663

The issuance of Equity Shares by the Company and purchase of Sale Shares from the Proposed Allottees by the Company shall be completed in accordance with the provisions of the Act and rules thereunder, SEBI ICDR Regulations, Listing Regulations and such other terms and conditions as agreed and as may be set forth in the definitive agreements in this regard.

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the “**Act**”) and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), as amended from time to time, approval of

shareholders of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis to Proposed Allottees.

**Necessary information/details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 (“Act”) read with the rules issued thereunder, are set forth below:**

**1. Objects of the Preferential Issue**

The Company intends to acquire shares of DTPL from the identified Selling Shareholders as per Table 1 above.

The Company proposes to issue and allot up to 6,78,788 [Six Lakhs Seventy Eight Thousand Seven Hundred Eighty Eight] fully paid-up Equity Shares at a price of INR 264/- (Indian Rupees Two Hundred and Sixty Four Only) per Equity Share to discharge a consideration of INR 17.92 Cr (Indian Rupees Seventeen Crores Ninety-Two Lakhs only) for the purposes of the above acquisition.

**2. Maximum number and type of specified securities to be issued:**

The Company proposes to issue up to 6,78,788 [Six Lakhs Seventy Eight Thousand Seven Hundred Eight Eight] fully paid-up Equity Shares.

**3. Shareholding pattern of the Company before and after the Preferential Issue**

The pre issue shareholding pattern of the Company and the post-issue shareholding pattern (considering full allotment of shares issued on preferential basis) is attached as an “Annexure A”.

**4. Proposed time frame within which the Preferential Issue shall be completed**

As required under the SEBI ICDR Regulations, the Equity Shares shall be allotted by the Company within a maximum period of 15 days from the date of passing of this resolution, provided that where the allotment of the proposed equity shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority including from the RBI, the allotment shall be completed within a period of 15 days from the date of last of such approvals or permissions.

**5. Identity of the proposed allottees (including natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control), the percentage of post preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue**

The Proposed Allottees held no shares in the Company prior to the issue of shares of the Company to such Proposed Allottees pursuant to this preferential allotment.

S no.	Name of the Proposed Allottee	Category	Ultimate beneficial owners
1.	Teruhide Sato	Non-promotor	NA
2.	Monish Anand	Non-promotor	NA
3.	Pravega Ventures Trust	Non-promotor	Manu Midha
4.	SRI Capital LLC	Non-promotor	Sashi Reddi
5.	BEENEXT2 Pte. Ltd.	Non-promotor	Teruhide Sato



6.	Saama Capital IV Ltd.	Non-promotor	1. Ash Lilani 2. Navun Dussoruth
7.	ON Mauritius	Non-promotor	Pierre Omidyar
8.	Flourish Ventures Fund LLC	Non-promotor	Pierre Omidyar
9.	Patamar Fund II Singapore Pte. Ltd.	Non-promotor	Dondi Hananto
10.	ON Mauritius II	Non-promotor	Pierre Omidyar

Sr. No.	Name of the Proposed Allottee	Pre-issue shareholding i.e. Existing shareholding as on April 26, 2024		No. of equity shares proposed to be allotted	Post issue shareholding on fully diluted basis*	
		No. of shares	% of holding		No. of shares	% of holding
1.	Teruhide Sato	-	-	49,091	49,091	0.03%
2.	Monish Anand	-	-	58,658	58,658	0.04%
3.	Pravega Ventures Trust	-	-	62,146	62,146	0.04%
4.	SRI Capital LLC	-	-	73,063	73,063	0.05%
5.	BEENEXT2 Pte. Ltd.	-	-	77,916	77,916	0.05%
6.	Saama Capital IV Ltd.	-	-	1,46,796	1,46,796	0.10%
7.	ON Mauritius	-	-	40,305	40,305	0.03%
8.	Flourish Ventures Fund LLC	-	-	54,967	54,967	0.04%
9.	Patamar Fund II Singapore Pte. Ltd.	-	-	1,01,183	1,01,183	0.07%
10.	ON Mauritius II	-	-	14,663	14,663	0.01%

\*This includes post conversion of CCDs and warrants into equity shares

**6. The change in control, if any, in the Company that would occur consequent to the Preferential Issue, and the percentage of post preferential issue capital that may be held by the allottee**

There will be no change in control in the Company consequent to the completion of the Preferential Issue to Selling Shareholders.

**7. 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**

During the year, no preferential allotment has been made to any person as of the date of this Notice.

**8. Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of SEBI ICDR Regulations where it is required to do so and if the amount payable on account of the re-computation of price is not paid within the time stipulated, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees:**

Since the equity shares of the Company have been listed on Stock Exchanges for a period of more than 90 trading days prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued. Therefore, the Company is not required to submit the undertaking specified under Regulations 163(l)(g) and (h) of the SEBI ICDR Regulations.

**9. Company Secretary's Certificate**

A certificate from Mr. Pankaj Kumar Nigam, Practicing Company Secretary, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: <https://www.ugrocapital.com>.

**10. Lock-in Period**

The equity shares proposed to be allotted on a preferential basis shall be locked-in for a period of 6 (six) months as specified under Regulations 167 of the SEBI ICDR Regulations.

**11. Particulars of the offer including date of passing of Board resolution:**

The Board in its meeting held on May 02, 2024, approved the issuance of up to 6,78,788 [Six Lakhs Seventy Eight Thousand Seven Hundred Eighty Eight] Equity Shares of the Company by way of a preferential issue for a consideration other than cash to the Proposed Allottees, i.e., to discharge a part of the consideration for the acquisition of shares of DTPL from the Proposed Allottees.

**12. Basis on which the price has been arrived at and justification for the allotment proposed to be made for consideration other than cash**

The floor price has been determined as per the pricing formula prescribed under the SEBI ICDR Regulations which shall not be less than higher of the following:

(i) 90 trading days' volume weighted average price ("VWAP") of the Equity Shares quoted on the recognised stock exchange\* preceding the Relevant Date i.e. INR 263.72 (Indian Rupees Two Hundred Sixty Three and Seventy Two Only) per Equity Share.

(ii) 10 trading days' VWAP of the Equity Shares quoted on the recognised stock exchange\* preceding the Relevant Date: i.e. INR 256.95 (Indian Rupees Two Hundred Fifty Six and Ninety Five paise Only) per Equity Share.

The Relevant Date is May 02, 2024 for determination of Floor Price of the Equity Shares to be issued.

Further, the Articles of Association of the Company do not provide for a method of determination of the floor price for Equity Shares.

*\*recognised stock exchange pursuant to SEBI ICDR Regulations is BSE.*

Accordingly, the price per Equity Share to be issued is fixed at INR 264/- (Indian Rupees Two Hundred and Sixty Four Only) which is the price computed as per the pricing formula prescribed under the SEBI ICDR Regulations. The valuation of the equity shares has been performed by Saket Kumar Jain, (Reg No.: IBBI/RV/02/2020/13002), a Registered Valuer

The valuation report of the DTPL dated May 01, 2024 has been obtained from Sundae Capital Advisors Private Limited, independently appointed by the Company.

**13. Amount which the company intends to raise by way of such securities:**

Not applicable.

**14. Other disclosures**

- a) Neither the Company nor any of its directors are categorized as wilful defaulter(s) or a fraudulent borrower. Consequently, the disclosures required under Regulation 163(l)(i) of the SEBI ICDR Regulations are not applicable.
- b) Neither the Company, nor any of its directors is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- c) The Proposed Allottees have confirmed that they have not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date and that they are eligible under SEBI ICDR Regulations to undertake the preferential issue.

**15. Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Issue.**

Not applicable, as the preferential issue is being undertaken to discharge the consideration for the acquisition of DTPL. None of the Promoters, Directors, or Key Managerial Personnel, nor their relatives, will be issued shares pursuant to the said Preferential Issue.

**16. Listing**

The Company will make an application to the Stock Exchanges at which the existing shares are listed, for listing of the aforementioned equity shares. The above shares, once allotted, shall rank pari passu with the then existing equity shares of the Company in all respects.

**17. Undertakings**

- a) None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations.
- b) None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.

- c) The Company is eligible to make the Preferential Issue to its Investor under Chapter V of the SEBI ICDR Regulations.
- d) As the equity shares of the Company have been listed on the Stock Exchanges for a period of more than 90 days prior to the Relevant Date, the Company is not required to re-compute the price per equity share to be issued and therefore, the Company is not required to submit the undertaking specified under Regulation 163(1)(g) and Regulation 163(1)(h) of the ICDR Regulations and the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares, shall not be applicable.

## **18. Principal terms of assets charged as securities**

Not applicable.

## **19. Material terms of raising such securities**

All material terms have been set out above.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the shareholders for issue and allotment of the said Equity Shares to the Proposed Allottees is being sought by way of a special resolution as set out in the said item no. 4 of the Notice.

Issue of the equity shares pursuant to the Preferential Issue would be within the enhanced Authorized Share Capital of the Company.

The Board of Directors believe that the proposed Preferential Issue for acquisition of shares of DTPL is in the best interest of the Company and its Members and, therefore, recommends the resolution at item no. 4 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at item no. 4 of this notice except and to the extent of their shareholding in the Company.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

### **Item No.5:**

In terms of Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and the Consolidated FDI Policy 2020, and the re-enactment and Amendments thereof, the total holding of any individual NRI or OCI shall not exceed 5% (Five Percent) of total paid up equity capital on a fully diluted basis or shall not exceed 5% (Five Percent) of the paid-up value of each series of debentures or preference shares or share warrants by an Indian company and the total holdings of all NRIs and OCIs put together shall not exceed 10% (Ten Percent) of the paid-up value of each series of debentures or preference shares or share warrants.

The said rules further provide that the aggregate ceiling of 10% (Ten percent) can be further raised to 24% (Twenty-four percent) by passing a resolution of the Board, a Special Resolution to that effect by its members.

Considering the investments by OCIs and NRIs will give greater advantage to the investors at large, it is proposed to enable OCIs and NRIs to invest up to the permissible limits viz. (1) To increase the present limit of

NRIs / OCIs shareholding in the Company up to 24% (Twenty-four per cent) of paid up Equity Share capital of the Company.

The Board of Directors at their meeting held on May 2, 2024, approved, subject to the consent of the Members, to increase the aggregate permissible limit of NRIs / OCIs in equity shareholding of the Company up to 24% of the paid-up equity share capital of the Company, in accordance with applicable laws. Accordingly, the resolutions set out at item No.5 of this Notice is proposed to enable the OCIs / NRIs to acquire equity shares of the Company up to the maximum revised ceiling limits as mentioned above.

None of the Directors, Senior Management, Key Managerial Personnel(s) and their relatives are concerned or interested in the above resolution except to the extent of their shareholding in the Company.

The Board recommends the above resolution as set out at Item No. 5 in the Notice for approval of the Members by way of Special Resolution.

#### **Item no. 6**

In terms of the investment agreement dated 11<sup>th</sup> April 2023 executed with Danish Sustainable Development Goals Investment Fund K/S (“IFU”) read with clause 3.4 of the Articles of Association of the Company, which entitles every large shareholder ("Large Shareholder") who holds more than 10% of the paid up share capital of the Company, to nominate a representative as non-executive director on the Board, IFU, being a Large Shareholder, has a right to nominate one representative as non-executive director on the Board.

Accordingly, Mrs. Deepa Agar Hingorani (DIN: 00206310) was appointed as Non-Executive (Nominee) Director, on the Board of the Company on behalf of IFU w.e.f. 18<sup>th</sup> May 2023. The members at the Annual General Meeting held on 8<sup>th</sup> August 2023 approved the appointment.

Now, Mrs. Hingorani has resigned from IFU to pursue another opportunity and consequently she has tendered her resignation as Non-Executive (Nominee) Director of the Company vide letter dated 25<sup>th</sup> April 2024, which is effective from 25<sup>th</sup> April 2024 on closure of business hours. The Board of Directors took note of the same and place on record its sincere appreciation for the contributions made by Mrs. Hingorani during her tenure as a Non-Executive (Nominee) Director of the Company.

In view of the resignation of Mrs. Hingorani, IFU has nominated Mr. Rohit Goyal (DIN: 05285518) to act as Non-Executive (Nominee) Director on the Board of the Company on its behalf vide its letter dated 25<sup>th</sup> April 2024.

Accordingly, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Goyal as Additional Non-Executive (Nominee) Director to the Board of Directors w.e.f. 25<sup>th</sup> April 2024.

The appointment of Mr. Goyal as Non-Executive (Nominee) Director shall be effective upon approval by the Members and will be liable to retire by rotation.

The Company has received consent letter and other relevant documents as per the Act, SEBI Listing Regulations and RBI guidelines from Mr. Goyal confirming his consent and eligibility to be appointed as Director.

Mr. Goyal will not be paid any remuneration or sitting fees for attending meetings of the Board and Committees, if any.

A brief profile of Mr. Goyal is as under:

*Mr. Rohit Goyal is currently working as a Vice President within the global financial services team at IFU, a Danish DFI, working to invest in financial services institutions across emerging markets. Mr. Goyal has a cumulative experience of 20 years, of which 15 years has been within the financial services sector. He has a B-Tech in mechanical engineering from IIT Delhi and is also a CFA charter holder.*

Details of Directors pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings is provided under heading “Details of Directors Seeking Appointment/Re-Appointment at the Annual General Meeting (pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings)” forming part of the Notice.

Except Mr. Rohit Goyal, Additional Non-Executive (Nominee) Director, none of the Directors, Senior Management, Key Managerial Personnel(s) and their relatives are concerned or interested in the above resolution except to the extent of their shareholding in the Company.

The Board recommends the above resolution as set out at Item No. 6 in the Notice for approval of the Members by way of Special Resolution.

# Annexure A

## Pre & Post Shareholding Pattern:

Sr. No.	Category	Pre-issue as on April 26, 2024		Post-issue after considering issue under Item 1		Post-issue after considering issue under Item 2		Post-issue after considering issue under Item 4)	
		No of shares held	% of share holding	No of shares held	% of share holding	No of shares held	% of share holding	No of shares held	% of share holding
A	Promoters' holding								
1	Indian								
	Individual	46,300	0.05%	46,300	0.04%	2,73,572	0.19%	2,73,572	0.19%
	Bodies corporate	20,27,709	2.18%	20,27,709	1.96%	20,27,709	1.41%	20,27,709	1.41%
	Sub-total	20,74,009	2.23%	20,74,009	2.01%	23,01,281	1.61%	23,01,281	1.60%
2	Foreign promoters	-	0.00%						
	sub-total (A)	20,74,009	2.23%	20,74,009	2.01%	23,01,281	1.61%	23,01,281	1.60%
B	Non-promoters' holding				0.00%		0.00%		
1	Institutional investors	2,18,15,975	23.50%	2,18,15,975	21.13%	2,18,15,975	15.22%	2,18,15,975	15.15%
2	Non-institution		0.00%						
	Private corporate bodies	66,48,671	7.16%	1,00,88,041	9.77%	1,71,25,897	11.95%	1,71,25,897	11.89%
	Directors and relatives	1,48,076	0.16%	1,48,076	0.14%	1,48,076	0.10%	1,48,076	0.10%
	Indian public	2,28,24,601	24.59%	2,68,98,605	26.06%	3,31,03,262	23.10%	3,31,61,920	23.03%
	others (including NRIs)	3,93,18,489	42.36%	4,22,10,526	40.89%	6,88,14,682	48.02%	6,94,34,812	48.22%
	Sub-total (B)	9,07,55,812	97.77%	10,11,61,223	97.99%	14,10,07,892	98.39%	14,16,86,680	98.40%
	GRAND TOTAL	9,28,29,821	100.00%	10,32,35,232	100.00%	14,33,09,173	100.00%	14,39,87,961	100.00%