

NOTICE OF EXTRAORDINARY GENERAL MEETING**NOTICE**

Notice is hereby given that the 3rd Extra-ordinary General Meeting of the Members of Prayaan Capital Private Limited (the "Company") will be held on Wednesday, 4th December 2019, at 3:00 p.m. at the Registered office of the Company situated at No. 11, Pillayar koil 2nd Street, Krishna Nagar, Pammal, Chennai- 600075 to consider and transact the following business:

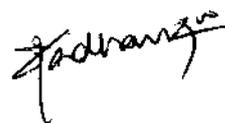
SPECIAL BUSSINESS:**ITEM NO.01****To approve the issuance of Equity shares on preferential basis to Mrs. Sanjuli Agarwal for cash:**

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

“RESOLVED THAT based on the valuation report obtained and pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act and Rules made thereunder and all other applicable laws (including any statutory modification(s) or reenactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, and subject to necessary approvals, permissions, sanctions and consents as may be required from any regulatory and other appropriate authorities , the Reserve Bank of India (“RBI”), the Government of India etc., if any and all such other approvals, which may be agreed to by the Board of Directors (hereinafter referred to as the “Board”, and in terms of the Investment Agreement and amendments made thereto as mentioned in the Explanatory Statement annexed hereunto, the consent, authority and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, up to 2,50,000 (Two Lakhs Fifty Thousand) fully paid up Equity Shares of the Company, having face value of Rs.10/- each (Rupee Ten only) at a Premium of Rs.10/- per share [i.e., Issue Price Rs.20/- per Share] by way of 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 Equity Shares to be issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the said Equity Shares shall rank pari-passu in all respects with the existing Equity Shares of the Company including payment of dividend, if any, and other corporate benefits, if any, for the financial year in which the issue/offer/ allotment has been made and subsequent years and shall have the same voting rights as the existing Equity Shares.”

“RESOLVED FURTHER THAT the aforesaid issue of equity shares shall be subject to the following terms and conditions:



- a) The proposed allottee shall be required to bring in 100% of the consideration for the equity shares to be allotted to her on or before the date of allotment thereof;
- b) The consideration for allotment of equity shares shall be paid to the Company from the bank accounts of the respective proposed allottee;
- c) The equity shares to be allotted to the proposed allottee shall be under lock-in for such period as may be decided by Board;
- d) The equity shares so allotted to the proposed allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in except to the extent and in the manner permitted there under;
- e) The equity shares shall be allotted within a period of 15 (Fifteen) days from the date of passing of this resolution provided where the allotment of the equity shares is pending on account of pendency of any approval or permission of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval or permission or within a period of 15 (Fifteen) days from the expiry of the offer period; and
- f) The monies to be received by the Company from the proposed allottee for application of the Equity Shares pursuant to this private placement shall be kept in a separate bank account to be opened by the Company and shall be utilized in accordance with Section 42 of the Companies Act, 2013

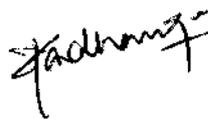
“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing there from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue / offer or allotment of the aforesaid equity shares, and to resolve and settle all questions and difficulties that may arise in the proposed issue /offer, including pricing, number of shares to be allotted, allotment of aforesaid shares, utilization of the issue proceeds and to do all acts, deeds and things in connection there with and incidental thereto as the Board may in its absolute discretion deem fit and consent/approval by the members shall be deemed to have been given.”

“RESOLVED FURTHER THAT Mr. G Madhan Mohan, MD & CEO, be and is hereby authorized to do all such acts, deeds, things as may be necessary to give effect to the above resolution.”

ITEM NO.02

To approve the issuance of Equity shares on preferential basis to Mr. Hyder Siddiq Zaman for cash:

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

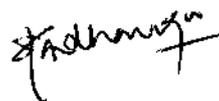


“RESOLVED THAT based on the valuation report obtained and pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act and Rules made thereunder and all other applicable laws (including any statutory modification(s) or reenactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, and subject to necessary approvals, permissions, sanctions and consents as may be required from any regulatory and other appropriate authorities , the Reserve Bank of India (“RBI”), the Government of India, etc.), if any and all such other approvals, which may be agreed to by the Board of Directors (hereinafter referred to as the “Board”, and in terms of the Investment Agreement and amendments made thereto as mentioned in the Explanatory Statement annexed hereunto, the consent, authority and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, up to 1,00,000 (One Lakh) fully paid up Equity Shares of the Company, having face value of Rs.10/- each (Rupee Ten only) at a Premium of Rs.10/- per share [i.e., Issue Price Rs.20/- per Share] by way of 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 Equity Shares to be issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the said Equity Shares shall rank pari-passu in all respects with the existing Equity Shares of the Company including payment of dividend, if any, and other corporate benefits, if any, for the financial year in which the issue/offer/ allotment has been made and subsequent years and shall have the same voting rights as the existing Equity Shares.”

“RESOLVED FURTHER THAT the aforesaid issue of equity shares shall be subject to the following terms and conditions:

- a) The proposed allottee shall be required to bring in 100% of the consideration for the equity shares to be allotted to him on or before the date of allotment thereof;
- b) The consideration for allotment of equity shares shall be paid to the Company from the bank accounts of the respective proposed allottee;
- c) The equity shares to be allotted to the proposed allottee shall be under lock-in for such period as may be decided by Board;
- d) The equity shares so allotted to the proposed allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in except to the extent and in the manner permitted there under;
- e) The equity shares shall be allotted within a period of 15 (Fifteen) days from the date of passing of this resolution provided where the allotment of the equity shares is pending on account of pendency of any approval or permission of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval or permission or within a period of 15 (Fifteen) days from the expiry of the offer period; and

A handwritten signature in black ink, appearing to read "Adhwan" or similar.

f) The monies to be received by the Company from the proposed allottee for application of the Equity Shares pursuant to this private placement shall be kept in a separate bank account to be opened by the Company and shall be utilized in accordance with Section 42 of the Companies Act, 2013

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing there from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue / offer or allotment of the aforesaid equity shares, and to resolve and settle all questions and difficulties that may arise in the proposed issue /offer, including pricing, number of shares to be allotted, allotment of aforesaid shares, utilization of the issue proceeds and to do all acts, deeds and things in connection there with and incidental thereto as the Board may in its absolute discretion deem fit and consent/approval by the members shall be deemed to have been given.”

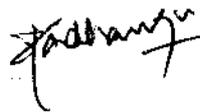
“RESOLVED FURTHER THAT Mr. G Madhan Mohan, MD & CEO, be and is hereby authorized to do all such acts, deeds, things as may be necessary to give effect to the above resolution.”

ITEM NO.03

To approve the issuance of Equity shares on preferential basis to Mr. K Subramanian for cash:

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

“RESOLVED THAT based on the valuation report obtained and pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act and Rules made thereunder and all other applicable laws (including any statutory modification(s) or reenactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, and subject to necessary approvals, permissions, sanctions and consents as may be required from any regulatory and other appropriate authorities , the Reserve Bank of India (“RBI”), the Government of India, etc.), if any and all such other approvals, which may be agreed to by the Board of Directors (hereinafter referred to as the “Board”, and in terms of the Investment Agreement and amendments made thereto as mentioned in the Explanatory Statement annexed hereunto, the consent, authority and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, up to 75,000 (Seventy Five Thousand) fully paid up Equity Shares of the Company, having face value of Rs.10/- each (Rupee Ten only) at a Premium of Rs.10/- per share [i.e., Issue Price Rs.20/- per Share] by way of Preferential Allotment in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.”

A handwritten signature in black ink, appearing to read "K Subramanian".

“RESOLVED FURTHER THAT the Equity Shares to be issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the said Equity Shares shall rank pari-passu in all respects with the existing Equity Shares of the Company including payment of dividend, if any, and other corporate benefits, if any, for the financial year in which the issue/offer/ allotment has been made and subsequent years and shall have the same voting rights as the existing Equity Shares.”

“RESOLVED FURTHER THAT the aforesaid issue of equity shares shall be subject to the following terms and conditions:

- a) The proposed allottee shall be required to bring in 100% of the consideration for the equity shares to be allotted to him on or before the date of allotment thereof;
- b) The consideration for allotment of equity shares shall be paid to the Company from the bank accounts of the respective proposed allottee;
- c) The equity shares to be allotted to the proposed allottee shall be under lock-in for such period as may be decided by Board;
- d) The equity shares so allotted to the proposed allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in except to the extent and in the manner permitted there under;
- e) The equity shares shall be allotted within a period of 15 (Fifteen) days from the date of passing of this resolution provided where the allotment of the equity shares is pending on account of pendency of any approval or permission of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval or permission or within a period of 15 (Fifteen) days from the expiry of the offer period; and
- f) The monies to be received by the Company from the proposed allottee for application of the Equity Shares pursuant to this private placement shall be kept in a separate bank account to be opened by the Company and shall be utilized in accordance with Section 42 of the Companies Act, 2013

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing there from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue / offer or allotment of the aforesaid equity shares, and to resolve and settle all questions and difficulties that may arise in the proposed issue /offer, including pricing, number of shares to be allotted, allotment of aforesaid shares, utilization of the issue proceeds and to do all acts, deeds and things in connection there with and incidental thereto as the Board may in its absolute discretion deem fit and consent/approval by the members shall be deemed to have been given.”



[Handwritten Signature]

“RESOLVED FURTHER THAT Mr. G Madhan Mohan, MD & CEO, be and is hereby authorized to do all such acts, deeds, things as may be necessary to give effect to the above resolution.”

ITEM NO.04

To approve the issuance of Equity shares on preferential basis to Mr. N. Mahaveer for cash:

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

“RESOLVED THAT based on the valuation report obtained and pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act and Rules made thereunder and all other applicable laws (including any statutory modification(s) or reenactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, and subject to necessary approvals, permissions, sanctions and consents as may be required from any regulatory and other appropriate authorities, the Reserve Bank of India (“RBI”), the Government of India, etc.), if any and all such other approvals, which may be agreed to by the Board of Directors (hereinafter referred to as the “Board”, and in terms of the Investment Agreement and amendments made thereto as mentioned in the Explanatory Statement annexed hereunto, the consent, authority and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, up to 75,000 (Seventy Five Thousand) fully paid up Equity Shares of the Company, having face value of Rs.10/- each (Rupee Ten only) at a Premium of Rs.10/- per share [i.e., Issue Price Rs.20/- per Share] by way of 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 Equity Shares to be issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the said Equity Shares shall rank pari-passu in all respects with the existing Equity Shares of the Company including payment of dividend, if any, and other corporate benefits, if any, for the financial year in which the issue/offer/ allotment has been made and subsequent years and shall have the same voting rights as the existing Equity Shares.”

“RESOLVED FURTHER THAT the aforesaid issue of equity shares shall be subject to the following terms and conditions:

- a) The proposed allottee shall be required to bring in 100% of the consideration for the equity shares to be allotted to him on or before the date of allotment thereof;
- b) The consideration for allotment of equity shares shall be paid to the Company from the bank accounts of the respective proposed allottee;
- c) The equity shares to be allotted to the proposed allottee shall be under lock-in for such period as may be decided by Board;



Madhan Mohan

- d) The equity shares so allotted to the proposed allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in except to the extent and in the manner permitted there under;
- e) The equity shares shall be allotted within a period of 15 (Fifteen) days from the date of passing of this resolution provided where the allotment of the equity shares is pending on account of pendency of any approval or permission of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval or permission or within a period of 15 (Fifteen) days from the expiry of the offer period; and
- f) The monies to be received by the Company from the proposed allottee for application of the Equity Shares pursuant to this private placement shall be kept in a separate bank account to be opened by the Company and shall be utilized in accordance with Section 42 of the Companies Act, 2013

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing there from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue / offer or allotment of the aforesaid equity shares, and to resolve and settle all questions and difficulties that may arise in the proposed issue /offer, including pricing, number of shares to be allotted, allotment of aforesaid shares, utilization of the issue proceeds and to do all acts, deeds and things in connection there with and incidental thereto as the Board may in its absolute discretion deem fit and consent/approval by the members shall be deemed to have been given.”

“RESOLVED FURTHER THAT Mr. G Madhan Mohan, MD & CEO, be and is hereby authorized to do all such acts, deeds, things as may be necessary to give effect to the above resolution.”

ITEM NO.05

To approve the issuance of Equity shares on preferential basis to Mr. D Srinivasavaradhan for cash:

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

“RESOLVED THAT based on the valuation report obtained and pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act and Rules made thereunder and all other applicable laws (including any statutory modification(s) or reenactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, and subject to necessary approvals, permissions, sanctions and consents as may be required from any regulatory and other appropriate authorities , the Reserve Bank of India (“RBI”), the Government of India, etc.), if any and all such other approvals, which may be agreed to by the



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Board of Directors (hereinafter referred to as the "Board", and in terms of the Investment Agreement and amendments made thereto as mentioned in the Explanatory Statement annexed hereunto, the consent, authority and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, up to 1,20,000 (One Lakh Twenty Thousand) fully paid up Equity Shares of the Company, having face value of Rs.10/- each (Rupee Ten only) at a Premium of Rs.10/- per share [i.e., Issue Price Rs.20/- per Share] by way of 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 Equity Shares to be issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the said Equity Shares shall rank pari-passu in all respects with the existing Equity Shares of the Company including payment of dividend, if any, and other corporate benefits, if any, for the financial year in which the issue/offer/ allotment has been made and subsequent years and shall have the same voting rights as the existing Equity Shares."

"RESOLVED FURTHER THAT the aforesaid issue of equity shares shall be subject to the following terms and conditions:

- a) The proposed allottee shall be required to bring in 100% of the consideration for the equity shares to be allotted to him on or before the date of allotment thereof;
- b) The consideration for allotment of equity shares shall be paid to the Company from the bank accounts of the respective proposed allottee;
- c) The equity shares to be allotted to the proposed allottee shall be under lock-in for such period as may be decided by Board;
- d) The equity shares so allotted to the proposed allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in except to the extent and in the manner permitted there under;
- e) The equity shares shall be allotted within a period of 15 (Fifteen) days from the date of passing of this resolution provided where the allotment of the equity shares is pending on account of pendency of any approval or permission of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval or permission or within a period of 15 (Fifteen) days from the expiry of the offer period; and
- f) The monies to be received by the Company from the proposed allottee for application of the Equity Shares pursuant to this private placement shall be kept in a separate bank account to be opened by the Company and shall be utilized in accordance with Section 42 of the Companies Act, 2013

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing there from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to



take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue / offer or allotment of the aforesaid equity shares, and to resolve and settle all questions and difficulties that may arise in the proposed issue /offer, including pricing, number of shares to be allotted, allotment of aforesaid shares, utilization of the issue proceeds and to do all acts, deeds and things in connection there with and incidental thereto as the Board may in its absolute discretion deem fit and consent/approval by the members shall be deemed to have been given.”

“**RESOLVED FURTHER THAT** Mr. G Madhan Mohan, MD & CEO, be and is hereby authorized to do all such acts, deeds, things as may be necessary to give effect to the above resolution.”

ITEM NO.06

To approve the issuance of Equity shares on preferential basis to Mr. Kamal Kanth Tummala for cash:

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

“**RESOLVED THAT** based on the valuation report obtained and pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act and Rules made thereunder and all other applicable laws (including any statutory modification(s) or reenactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, and subject to necessary approvals, permissions, sanctions and consents as may be required from any regulatory and other appropriate authorities , the Reserve Bank of India (“RBI”), the Government of India, etc.), if any and all such other approvals, which may be agreed to by the Board of Directors (hereinafter referred to as the “Board”, and in terms of the Investment Agreement and amendments made thereto as mentioned in the Explanatory Statement annexed hereunto, the consent, authority and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, up to 1,00,000 (One Lakh) fully paid up Equity Shares of the Company, having face value of Rs.10/- each (Rupee Ten only) at a Premium of Rs.10/- per share [i.e., Issue Price Rs.20/- per Share] by way of 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 Equity Shares to be issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the said Equity Shares shall rank pari-passu in all respects with the existing Equity Shares of the Company including payment of dividend, if any, and other corporate benefits, if any, for the financial year in which the issue/offer/ allotment has been made and subsequent years and shall have the same voting rights as the existing Equity Shares.”



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“RESOLVED FURTHER THAT the aforesaid issue of equity shares shall be subject to the following terms and conditions:

- a) The proposed allottee shall be required to bring in 100% of the consideration for the equity shares to be allotted to him on or before the date of allotment thereof;
- b) The consideration for allotment of equity shares shall be paid to the Company from the bank accounts of the respective proposed allottee;
- c) The equity shares to be allotted to the proposed allottee shall be under lock-in for such period as may be decided by Board;
- d) The equity shares so allotted to the proposed allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in except to the extent and in the manner permitted there under;
- e) The equity shares shall be allotted within a period of 15 (Fifteen) days from the date of passing of this resolution provided where the allotment of the equity shares is pending on account of pendency of any approval or permission of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval or permission or within a period of 15 (Fifteen) days from the expiry of the offer period; and
- f) The monies to be received by the Company from the proposed allottee for application of the Equity Shares pursuant to this private placement shall be kept in a separate bank account to be opened by the Company and shall be utilized in accordance with Section 42 of the Companies Act, 2013

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing there from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue / offer or allotment of the aforesaid equity shares, and to resolve and settle all questions and difficulties that may arise in the proposed issue /offer, including pricing, number of shares to be allotted, allotment of aforesaid shares, utilization of the issue proceeds and to do all acts, deeds and things in connection there with and incidental thereto as the Board may in its absolute discretion deem fit and consent/approval by the members shall be deemed to have been given.”

“RESOLVED FURTHER THAT Mr. G Madhan Mohan, MD & CEO, be and is hereby authorized to do all such acts, deeds, things as may be necessary to give effect to the above resolution.”



ITEM NO.07**To approve the issuance of Equity shares on preferential basis to Mrs. Tharasree Amarnath for cash:**

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

“RESOLVED THAT based on the valuation report obtained and pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act and Rules made thereunder and all other applicable laws (including any statutory modification(s) or reenactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, and subject to necessary approvals, permissions, sanctions and consents as may be required from any regulatory and other appropriate authorities , the Reserve Bank of India (“RBI”), the Government of India, etc.), if any and all such other approvals, which may be agreed to by the Board of Directors (hereinafter referred to as the “Board”, and in terms of the Investment Agreement and amendments made thereto as mentioned in the Explanatory Statement annexed hereunto, the consent, authority and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, up to 50,000 (Fifty Thousand) fully paid up Equity Shares of the Company, having face value of Rs.10/- each (Rupee Ten only) at a Premium of Rs.10/- per share [i.e., Issue Price Rs.20/- per Share] by way of 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 Equity Shares to be issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the said Equity Shares shall rank pari-passu in all respects with the existing Equity Shares of the Company including payment of dividend, if any, and other corporate benefits, if any, for the financial year in which the issue/offer/ allotment has been made and subsequent years and shall have the same voting rights as the existing Equity Shares.”

“RESOLVED FURTHER THAT the aforesaid issue of equity shares shall be subject to the following terms and conditions:

- a) The proposed allottee shall be required to bring in 100% of the consideration for the equity shares to be allotted to her on or before the date of allotment thereof;
- b) The consideration for allotment of equity shares shall be paid to the Company from the bank accounts of the respective proposed allottee;
- c) The equity shares to be allotted to the proposed allottee shall be under lock-in for such period as may be decided by Board;
- d) The equity shares so allotted to the proposed allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in except to the extent and in the manner permitted there under;



Tharasree

- e) The equity shares shall be allotted within a period of 15 (Fifteen) days from the date of passing of this resolution provided where the allotment of the equity shares is pending on account of pendency of any approval or permission of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval or permission or within a period of 15 (Fifteen) days from the expiry of the offer period; and
- f) The monies to be received by the Company from the proposed allottee for application of the Equity Shares pursuant to this private placement shall be kept in a separate bank account to be opened by the Company and shall be utilized in accordance with Section 42 of the Companies Act, 2013

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing there from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue / offer or allotment of the aforesaid equity shares, and to resolve and settle all questions and difficulties that may arise in the proposed issue /offer, including pricing, number of shares to be allotted, allotment of aforesaid shares, utilization of the issue proceeds and to do all acts, deeds and things in connection there with and incidental thereto as the Board may in its absolute discretion deem fit and consent/approval by the members shall be deemed to have been given.”

“RESOLVED FURTHER THAT Mr. G Madhan Mohan, MD & CEO, be and is hereby authorized to do all such acts, deeds, things as may be necessary to give effect to the above resolution.”

Items No. 08

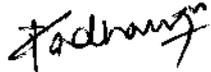
To approve the Appointment of Mrs. Sujatha Madhan Mohan as Whole-time Director of the Company by ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to Sections 196, 203 and other applicable provisions of Companies Act, 2013 (including corresponding provisions, if any of the Companies Act, 1956) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, approval of the Board be and is hereby accorded for the appointment of Mrs. Sujatha Madhan Mohan, as Whole time Director to look after the functions of ‘Director- Tele-Sales &Call Centre’ of the Company initially for one year from January 2020 to December 2020 at the remuneration of Rs.10,00,000/-(Rupees Ten Lakhs Only) per annum and on such terms and conditions as set out below with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act, 2013, or any amendments thereto or any re-enactment thereof as may be agreed to between the Board of Directors and Mrs. Sujatha Madhan Mohan at a Salary of Rs.10,00,000/- (Rupees Ten Lakhs Only) per annum for the period from January 2020 to December 2020, and other prerequisites which may be reviewed by the Board.



“RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year, the Company shall pay to Mrs. Sujatha Madhan Mohan, in respect of such financial year, remuneration by way of salary, allowances, perquisites and other benefits as the Board of Directors may deem fit, subject to the limits prescribed herein and in relevant Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary, desirable or expedient to give effect to this resolution.”


G.MADHAN MOHAN
MD & CEO

Place: Chennai
Date: 11.11.2019

NOTES:

1. A statement setting out material facts pursuant to section 102 of the Companies Act, 2013 (the Act) with respect to the items covered under special business of the notice is annexed hereto.
2. In terms of section 105 of the Companies Act, 2013, a member of a Company entitled to attend and vote at the Extra-Ordinary General Meeting is entitled to appoint another person as a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company.
3. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips to the Meeting.
5. The instrument appointing the proxy, in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. A person can act as proxy on behalf of shareholders not exceeding fifty (50) and/or holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a shareholder holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
6. All relevant documents referred in this Notice and the Explanatory Statement shall be open for inspection by the Members at the Corporate office of the Company during the business hours on all working days up to the date of EGM.



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

The following sets out all material facts relating to item(s) under Special Business mentioned in the accompanying Notice for convening the Extra-Ordinary General Meeting of the Company:

Items No. 01 to 07

To approve the issuance of Equity shares on preferential basis through Private Placement basis to the Investors as listed in Nos.1 to 7 of business items for cash

Pursuant to the Investor's Agreement and amendments made thereto (hereinafter referred to as "Agreement"), executed between the Company represented by Mr. G. Madhan Mohan, MD & CEO and Mr. Akash S Chelvam, COO and the Company's Prospective Investors whose names are appearing in the items No. 01 to 07, it is proposed to issue 7,70,000 Equity Shares of the Company through the Private Placement, for an aggregate consideration of INR 1,54,00,000 at INR 20 per equity share to the persons appearing in the items No. 01 to 07 who had entered into the Investor's Agreement with the Company. In terms of Section 42 of the Companies Act, 2013 read with Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions, if any, of the Companies Act 2013, issue of Equity Shares is required to be approved by the members of the Company by Special Resolution. In this connection, the Company furnishes the following information in accordance with Companies (Share Capital and Debentures) Rules, 2014:

(i) **The objects of the issue** – Equity Shares are being offered:

a) Pursuant to the provisions of the Investor Agreement and amendments made thereto (hereinafter referred to as "Agreement"), executed between the Company represented by Mr. G. Madhan Mohan, MD & CEO and Mr. Akash S Chelvam, COO and the Company's Prospective Investors whose names are appearing in the items No. 01 to 07.

(ii) **The total number of securities to be issued**– 7,70,000 Fully paid up Equity Shares

(iii) **Amount which the company intends to raise by way of securities**

Rs. 1,54,00,000 (Rupees One Crore Fifty Four Lakhs Only) including premium against the shares being issued to the Company's Prospective Investors whose names are appearing in the items No. 01 to 07 for cash,

(iv) **Basis on which the price has been arrived at:** The price Rs.20/- per share (including premium of Rs.10/-per share) as determined earlier by the registered valuer earlier dated 11.10.2019 by M/s. SPA Capital Advisors Ltd.25-C Block Community Centre, Janakpuri, New Delhi, 110058, India an SEBI Registered Class-I – Merchant Banker and Mrs. Neena Agarwal,1007, KanakDurga Cghs, Plot No.26, Sector-12, Dwarka, New Delhi, 110075, India, who is an IBBI Registered Valuer.

(v) **Relevant date with reference to which the price has been arrived at** 19.10. 2019.



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(vi) **The class or classes of persons to whom the allotment is proposed to be made** – Preferential issue through Private Placement basis to the Company’s Prospective Investors whose names are appearing in the items No. 01 to 07 for cash, pursuant to Investor Agreement and amendments made thereto, executed between the Company represented by Mr.G.Madhan Mohan, MD & CEO and Mr. Akash S Chelvam, COO and the Company’s Investors whose names are appearing in the items No. 01 to 07,

(vii) **Intention of promoters, directors or key managerial personnel to subscribe to the offer** – To have an additional the Equity Capital base and to improve the business.

(viii) **The proposed time within which the allotment shall be completed** – within 15 days of the Board Meeting

(ix) **The names of the proposed allottees** – As aforesaid mentioned in the notice.

(x) **The number of persons to whom allotment on private placement have already been made during the year, in terms of number of securities as well as price:** – The Company with appropriate approvals issued 16,50,000 Equity Shares to eight Investors of the Family and Friends circle at a price of Rs.20/- each(incl. Rs.10/- premium).

(xi) **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer** – Not applicable.

(xii) **The pre-issue and post issue shareholding pattern of the company is as follows:**

S. No	Category	Pre-issue		Post-issue	
		No.of shares held	% share holding	No.of shares held	% share holding
A.	Promoters' holding	49,60,000	75.04	49,60,000	67.21
B.	Non-promoters' holding	16,50,000	24.96	24,20,000	32.79
	TOTAL	66,10,000	100.00	73,80,000	100.00

Accordingly, the Board recommends the proposed resolution set out at Items No. 1 to 7 for the approval of members by way of special resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Mr. G. Madhan Mohan, MD & CEO of the Company is concerned or interested, financially or otherwise, in the resolution set out in the Notice except to the extent of their respective shareholdings in the Company.

The Board of Directors recommends the Item No. 1 to 7 to be passed by the members of the Company as Special Resolution.

**By Order of the Board of Directors
For Prayaan Capital Private Limited**

Place: Chennai
Date: 11.11.2019



G. Madhan Mohan
**G.MADHAN MOHAN
MD & CEO**