

NOTICE OF EXTRAORDINARY GENERAL MEETING**NOTICE**

Notice is hereby given that the 4th Extra-ordinary General Meeting of the Members of Prayaan Capital Private Limited (the "Company") will be held on Thursday, 9th January, 2020, at 11.00 a.m. at the Registered office of the Company situated at No. 11, Pillayar koil 2nd Cross Street, Krishna Nagar, Pammal, Chennai- 600075 to consider and transact the following business:

SPECIAL BUSINESS:**ITEM NO.01 :**

TO OFFER AND ISSUE 11,13,795 SERIES SEED COMPULSORILY AND FULLY CONVERTIBLE CUMULATIVE PREFERENCE SHARES ("SERIES SEED CCPS") OF FACE VALUE OF INR. 10/- EACH AT A PREMIUM OF INR. 22 PER SERIES SEED CCPS AND 200 EQUITY SHARES OF FACE VALUE OF INR. 10/- EACH AT A PREMIUM OF INR. 22 PER EQUITY SHARE ("EQUITY SHARES") ON A PRIVATE PLACEMENT BASIS:

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

"RESOLVED THAT pursuant to (i) Section 42 and 55 of the Companies Act, 2013 (the "Act") read with Rule 9 of the Companies (Share Capital and Debenture Rules), 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and any other provisions of the Act read with the rules framed thereunder (including any statutory modifications and re-enactment thereof for the time being in force), (ii) the applicable provisions of the Foreign Exchange Management Act, 1999 (including the rules, regulations, notifications and circulars issued thereunder); (iii) all other laws as may be applicable from time to time, if any; (iv) the relevant provisions of the articles of association of the Company, and (v) board resolution passed in the meeting of board of directors of the Company dated December 26, 2019 the consent of the members of the Company be and is hereby accorded to issue and offer 11,13,795 (Eleven Lakhs Thirteen Thousand Seven Hundred and Ninety Five) fully and compulsorily convertible cumulative preference shares of the Company at face value of INR 10/- only and at a premium of INR 22/- each ("**Series Seed CCPS**") and 200 (Two Hundred) equity shares of the Company at face value of INR 10/- only and at a premium of INR 22 each ("**Equity Shares**") to Accion Venture Lab, LP. and Accion Africa-Asia Investment Company (collectively "**Series Seed Investors**") in the manner noted below on a private placement basis ("**Proposed Offer**") and the Series Seed CCPS are offered on such



terms of offer annexed as **Annexure A** hereto, and the draft of complete record of the private placement offer in Form PAS-5, the draft of the private placement letter of offer in Form PAS-4 along with the relevant annexures and the application form annexed thereto towards that purpose (“**Private Placement Offer Documents**”) and in relation to the Proposed Offer, the Private Placement Offer Documents placed before the members, duly initialed by the Chairperson for the purpose of identification, be and is hereby approved by the shareholders of the Company.

Name of the Investors	Address of the Investors	Number of Shares	Total Amount (including premium) in INR
Accion Venture Lab, LP.	10 Fawcett Street, Suite 204, Cambridge, Massachusetts – 02138	Series Seed CCPS	2,31,71,104.00
		7,23,997	
		Equity Shares	
Accion Africa-Asia Investment Company	C/o SANNE, IFS Court, Twenty Eight, Cybercity, Ebene, Mauritius	Series Seed CCPS	1,24,76,736.00
		3,89,798	
		Equity Shares	
TOTAL		Series Seed CCPS	3,56,47,840.00
		11,13,795	
		Equity Shares	
		200	

RESOLVED FURTHER THAT the entire amount representing the value of the securities to be allotted on a private placement basis shall be payable at the time of subscription to Series Seed CCPS and Equity Shares (as the case may be), making the securities fully paid up at the time of allotment. Pursuant to Section 42(6) of the Act and rules made thereunder, the investment amount shall be kept in a separate bank account.

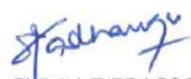
RESOLVED FURTHER THAT in accordance with all applicable provisions, if any, of the Act read with the rules framed thereunder (including any statutory modifications and re-enactment thereof for the time being in force) the Series Seed CCPS shall have the terms and conditions as stated in Annexure A hereto.



RESOLVED FURTHER THAT any of the directors of the Company and Mr. Akash Chelvam, chief operating officer of the Company be and is hereby jointly and severally authorized to (i) file a certified copy of the above resolution in relation to the Proposed Offer with the Registrar of Companies, Chennai in the prescribed form; (ii) sign, issue and deliver the above said Private Placement Offer Documents to the Series Seed Investors whose name are identified herein above in relation to the Proposed Offer; (iii) to sign the Form PAS-5 recording the details of the Proposed Offer after making necessary filings with the Registrar of Companies, Chennai in the prescribed form and manner under the Act read with the rules framed thereunder (including any statutory modifications and re-enactment thereof for the time being in force); and (iv) to do all such acts, actions, deeds, matters, writings and things as are necessary or expedient to give effect to the above resolutions, including but not limited to undertaking filing of requisite forms, returns and documents with the appropriate authority including concerned jurisdictional Registrar of Companies/Ministry of Corporate Affairs and accept any alteration(s) or amendment(s) or correction(s) or modification(s) as it may deem fit and appropriate and give such directions/instructions as may be necessary to respond, address and settle any question, difficulty or doubt that may arise in regard to offer, issue and allotment of the said Series Seed CCPS.

RESOLVED FURTHER THAT, Mr. G. Madhan Mohan, a director of the Company, Mr. Akash Chelvam, chief operating officer of the Company and Mr. G. Alagarsamy, the company secretary of the Company, be and is hereby jointly and severally authorized to do all such acts, matters, deeds and things as may be necessary in respect of the Proposed Offer and for the purpose of giving full effect to these resolutions including providing copies of the aforesaid resolutions, certified as true, as may be required.”

**By order of the Board For and on behalf of
Prayaan capital Private Limited**


**G. MADHAN MOHAN
MD & CEO**

Place: Chennai
Date: 26th December, 2019



NOTES:

- E. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXY(IES) TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIMSELF/HERSELF AND THE PROXY(IES) NEED NOT BE A MEMBER. The instrument appointing the proxy(ies) in order to be effective should be completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting either in person or through post/courier.
- F. A Member holding more than 10% of the paid up share capital of the Company carrying voting rights may appoint a single person as proxy and such person appointed cannot act as proxy for any other Member.
- G. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the 'Act') in respect of the Special Business is annexed hereto and forms part of this Notice.
- H. Companies / Bodies Corporate Members are requested to send a certified copy of the board resolution authorizing their representatives to attend and vote at the Meeting pursuant to provisions of Section 113 of the Act.

Explanatory statement pursuant to Section 102 of the Companies Act, 2013

The following explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") sets out all material facts relating to the special business mentioned in the accompanying notice and should be taken as forming part of the notice. The board of directors of the Company ("Board") accordingly recommends the above resolutions for approval by the shareholders of the Company. The Board has given its approval for the above resolutions at the meeting of the Board held on December 26, 2019.

Item No. 1

The board of directors of the Company ("Board") at its meeting held on December 26, 2019 had approved the offer and issuance of 11,13,795 (Eleven Lakhs Thirteen Thousand Seven Hundred and Ninety-Five) series seed fully and compulsorily convertible cumulative preference shares ("Series Seed CCPS") of face value of INR. 10/- (Indian Rupees Ten Only) each at premium of INR. 22/- (Indian Rupees Twenty-Two Only) per share and 200 (Two Hundred) equity shares of face value of INR. 10/- (Indian Rupees Ten Only) each at premium of INR. 22/- (Indian Rupees Twenty-Two Only) per share ("Equity Shares") for an amount aggregating to INR 3,56,47,840 (Indian Rupees Three Crores Fifty-Six Lakhs Forty Seven Thousand Eight Hundred and forty only) on private placement basis to Accion Venture Lab, LP. and Accion Africa-Asia Investment Company (collectively "Series Seed Investors").

Sections 42, 55 and other applicable provisions, if any, of the Act (including any statutory modification thereto or re-enactment thereof for the time being in force) read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended from time to time ("Rules") framed thereunder, *inter alia*, require a company to obtain the prior approval of the shareholders, by way of a special resolution for the proposed issuance of Series Seed CCPS.



Accordingly, the approval of the members is being sought, by way of a special resolution, to offer and issue Series Seed CCPS and Equity Shares for an amount aggregating to INR 3,56,47,840 (Indian Rupees Three Crores Fifty-Six Lakhs Fourty Seven Thousand Eight Hundred and forty only) on private placement basis to the identified persons being the Series Seed Investors whose name is recorded by the Board vide its Board meeting held on December 26, 2019 and listed in the draft of the resolution.

The price for the issue of Series Seed CCPS has been arrived at, based on the valuation report dated December 26, 2019 issued by CA Ramesh Kumar Mallela, Projas Consultancy Services Private Limited, having its registered office at CA Ramesh Kumar Mallela, Projas Consultancy Services Private Limited, registered valuer of the Company (“**Valuation Report**”).

The said Valuation Report has been taken on record by the Board in its meeting held on December 19, 2020.

A statement of disclosures as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 and the terms of issue of Series Seed CCPS, are as under:

(k) the size of the issue and number of preference shares to be issued and nominal value of each share	The Company proposes to issue 11,13,795 (Eleven Lakhs Thirteen Thousand Seven Hundred and Ninety-Five) series seed compulsorily and fully convertible cumulative preference shares (“ Series Seed CCPS ”) of face value of INR. 10/- (Indian Rupees Ten Only) each at premium of INR. 22/- (Indian Rupees Twenty-Two Only) per Series Seed CCPS and 200 (Two Hundred) equity shares (“ Equity Shares ”) of face value of INR. 10/- (Indian Rupees Ten Only) each at premium of INR. 22/- (Indian Rupees Twenty Two Only) per Equity Share.
(l) the nature of such shares i.e. cumulative or non - cumulative, participating or non - participating, convertible or non - convertible	Please refer to Annexure A for terms of issuance of Series Seed CCPS.
the objectives of the issue	To make available funds for the growth of the Company



(m)	the manner of issue of shares	Each of the Series Seed CCPS and Equity Shares being issued by the Company to the Series Seed Investors shall be issued on private placement basis.
(n)	the price at which such shares are proposed to be issued	The Company proposes to issue 11,13,795 (Eleven Lakhs Thirteen Thousand Seven Hundred and Ninety-Five) series seed compulsorily and fully convertible cumulative preference shares (“ Series Seed CCPS ”) of face value of INR. 10/- (Indian Rupees Ten Only) each at premium of INR. 22/- (Indian Rupees Twenty-Two Only) per Series Seed CCPS and 200 (Two Hundred) equity shares (“ Equity Shares ”) of face value of INR. 10/- (Indian Rupees Ten Only) each at premium of INR. 22/- (Indian Rupees Twenty Two Only) per Equity Share.
(o)	the basis on which the price has been arrived at	The fair market value of the securities Company i.e. issue price has been arrived based on the valuation of the Company as on closure of business hours of December 18, 2019 and valuation report issued by CA Ramesh Kumar Mallela, Projas Consultancy Services Private Limited dated December 26, 2019 having registered office at 7 th floor, Tower 1, 766, Sakthi Tower Ln, Anna Salai, Thousand Lights, Chennai, Tamil Nadu-600002,, the registered valuer of the Company.
(p)	the terms of issue, including terms and rate of dividend on each share, etc.	The Series Seed CCPS shall carry a coupon rate of 0.001% per annum. Please refer to Annexure A for terms of issuance and conversion of Series Seed CCPS in detail.
(q)	the terms of redemption, including the tenure of redemption, redemption of shares at premium; and if the preference shares are convertible, the terms of conversion.	Please refer to Annexure A for terms of issuance and conversion of Series Seed CCPS.



(r) the manner and modes of redemption;	Not Applicable as the Series Seed CCPS are compulsorily and fully convertible into equity shares of the Company.
(s) the current shareholding pattern of the Company;	Please refer to Annexure B
(t) the expected dilution in equity share capital upon conversion of preference shares.	Please refer to Annexure A for terms of issuance and conversion of Series Seed CCPS.

A statement of additional disclosures as required under Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the terms of issue of Series Seed CCPS, are as under:

(p) Date of passing board resolution;	December 26, 2019
(q) Kind of securities offered and the price at which security is being offered	series seed compulsorily and fully convertible cumulative preference shares (“ Series Seed CCPS ”) of face value of INR. 10/- (Indian Rupees Ten Only) each at premium of INR. 22/- (Indian Rupees Twenty Two Only) per Series Seed CCPS and equity shares (“ Equity Shares ”) of face value of INR. 10/- (Indian Rupees Ten Only) each at premium of INR. 22/- (Indian Rupees Twenty Two Only) per Equity Share.
(r) The basis or justification on which the price has been arrived at along with report of the registered valuer (including name and address of the valuer who performed the valuation);	The fair market value of the securities of the Company i.e. issue price has been arrived based on the valuation of the Company as on closure of business hours of December 18, 2019 and valuation report issued by 7 th floor, Tower 1, 766, Sakthi Tower Ln, Anna Salai, Thousand Lights, Chennai, Tamil Nadu-600002, dated December 26, 2019 having registered office at 7 th floor, Tower 1, 766, Sakthi Tower Ln, Anna Salai, Thousand Lights, Chennai, Tamil Nadu-600002, the registered valuer of the Company..

(s)	Relevant date with reference to which price has been arrived at;	As on closure of business hours of December 18, 2019
(t)	Amount which the company intends to raise by way of such securities	INR 3,56,47,840 (Indian Rupees Three Crores Fifty Six Lakhs Fourty Seven Thousand Eight Hundred and Fourty only)
(u)	The class or classes of persons to whom the allotment is proposed to be made;	Foreign Bodies, Trust and Individuals.
(v)	Intention of the promoters, directors or key managerial personnel to subscribe to the offer/ Contribution being made by the promoters or directors as a part of the offer or separately in furtherance of the objects;	None
(w)	The proposed time within which allotment shall be completed;	Within 15 (fifteen) working days after receipt of the share application money by the Company.
(x)	Purposes and objects of the offer;	To meet the financial requirement for expansion and development of business.
(y)	The names of the proposed allottees and the percentage of post private placement offer capital that may be held by them;	Please refer to <u>Annexure B</u>
(z)	The change in control, if any, in the Company that would occur consequent to the private placement;	There shall be no change in control of the Company pursuant to the issue of Series Seed CCPS to the Series Seed Investors.
(aa)	The number of persons to whom allotment on private placement basis have already been made during the year, in terms of number of securities as well as price;	15 Individuals at Rs.20/- per share.
(bb)	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;	Not applicable

(cc) Material terms of raising such securities;	Please refer to Annexure A for terms of issuance of the Series Seed CCPS.
(dd) Principle terms of assets charged as security, if applicable;	Not applicable

The pre-issue and post-issue shareholding pattern of the Company and the expected dilution in equity share capital upon conversion of Series Seed CCPS (please refer to the note below):

S. No.	Category	Pre-Issue		Post-Issue	
		No. of Shares (on a fully diluted basis)	% of Shareholding (on a fully diluted basis)	No. of Shares held (on a fully diluted basis)!	% of Shareholding (on a fully diluted basis)
A.	Promoters' Holding:				
1.	Indian:	-	-	-	-
	Individual	48,35,000	65.51	48,35,000	56.92
	Body Corporates	-	-	-	-
	Sub Total	48,35,000	65.51	48,35,000	56.92
2	Foreign Promoters	-	-	-	-
	Sub Total (A)	48,35,000	65.51	48,35,000	56.92
B.	Non-Promoters' holding:	-	-	-	-
1.	Institutional Investors	-	-	-	-
2.	Non-Institution	-	-	-	-
	Private Corporate Bodies	-	-	-	-
	Directors and Relatives	1,25,000	1.69	1,25,000	1.69
	Indian Public*	24,20,000	32.8	24,20,000	28.28
	Others (Including NRIs)	-	-	11,13,995	13.11
	Sub Total (B)	25,45,000	34.49	36,58,995	43.08
	Grand Total	73,80,000	100	84,93,995	100

*Indian Public includes resident individuals.

! The no. of shares held on fully diluted basis mentioned above in post issue shareholding, does not include ESOP Pool.



Note: The pre-issue and post-issue shareholding pattern provided above and the conversion ratio of the Series Seed CCPS is subject to certain adjustments as per the terms of issuance of the Series Seed CCPS, at the time of conversion of the Series Seed CCPS.

The issue of Series Seed CCPS is in accordance with the provisions of the articles of association of the Company.

The directors recommend the Resolution at Item No. 1 of the accompanying Notice, for the approval of the members of the Company to be passed as special resolution.

None of the directors, managers or key managerial personnel of the Company or their relatives are concerned or interested in the Resolution. A copy of the draft offer letters and Valuation Report are available for inspection by the members at the registered office of the Company between 10:00 a.m. to 5:00 p.m. on all working days from the date hereof up to the date of the meeting.

Annexure A

TERMS AND CONDITIONS OF THE SERIES SEED CCPS

The Series Seed Preference Shares have been issued with the following characteristics, including certain rights vested in the holder of the Series Seed Preference Shares which are in addition to, and without prejudice to, the other rights of the holders of the Series Seed Preference Shares as set out in the Transaction Documents.

5. Preferential Dividend Right

- (c) The holders of the Series Seed Preference Shares shall carry a preferential cumulative dividend of 0.001% (Zero point Zero Zero One percent) per annum (the "Dividend Rate"). The dividends with respect to the Series Seed Preference Shares shall be paid by the Company in preference to the holders of Equity Shares.
- (d) In the event that any dividend payable in respect of the Series Seed Preference Shares is accrued but unpaid, then no dividend may be paid in respect of any other Securities of the Company until all such accrued but unpaid dividends in respect of the Series Seed Preference Shares are paid in full.

6. Conversion of Series Seed Preference Shares

(e) Optional Conversion

At any time, the holders of the Series Seed Preference Shares shall have the right but not the obligation to convert all or any of the Series Seed Preference Shares held by them, as the case may be, into fully paid Equity Shares of the Company, at a conversion price that equals to the subscription price per Series Seed Preference Shares paid by the holders of such Series Seed Preference Shares ("Conversion Price"), subject to Clause 4 (Pre-emptive Rights and Anti-Dilution). Accordingly, the holders of the Series Seed Preference Shares shall be entitled to convert each Series Seed Preference Share into 1 (One) Equity Share of the Company ("Conversion Ratio"). The option to convert can be exercised by the holders of the



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Series Seed Preference Shares by giving written notice of 30 (Thirty) days to the Company prior to the anticipated conversion date, conveying its intention to convert and requesting the Company to take the necessary steps to effect conversion.

(f) Mandatory Conversion

The Series Seed Preference Shares outstanding on the Mandatory Conversion Date shall be mandatorily and automatically converted to fully paid up Equity Shares at the then prevailing respective Conversion Price and Conversion Ratio, as the case may be, on the Mandatory Conversion Date. For the purpose of the SHA, the "Mandatory Conversion Date" with respect to the Series Seed Preference Shares shall be prior to (i) a Qualified IPO; and (ii) expiry of 20 (Twenty) years from the date of allotment of the Series Seed Preference Share.

(g) Adjustments

The Conversion Price and consequently the Conversion Ratio shall be subject to further adjustments based on (i) bonus issues, (ii) share splits, consolidation, reorganization, recapitalization, reclassification or similar events with respect to the Share Capital of the Company and as provided under Clause 4.2 to adjust the number of Equity Shares into which such class of Series Seed Preference Shares are convertible, as hereinafter provided. It is hereby clarified that pursuant to the conversion, the price to be paid by the relevant Shareholder for the conversion of the relevant Series Seed Preference Shares shall never exceed the applicable Conversion Price. Investors shall be entitled to the cumulative benefit of all adjustments referred to herein.

(h) Procedure

- (v) Subject to paragraph 2(a) and 2(b), for the conversion of the Series Seed Preference Shares, the holder of Series Seed Preference Shares electing to convert the Series Seed Preference Shares shall, at such time as per its sole discretion, give a notice of conversion ("Notice of Conversion") to the Company, specifying intention to convert the Series Seed Preference Shares held by it. Along with the Notice of Conversion, such holder of Series Seed Preference Shares shall either: (i) surrender the certificate or certificates evidencing its holding of the Series Seed Preference Shares, duly endorsed, at the office of the Company; or (ii) notify the Company that such certificates have been lost, stolen or destroyed and shall give written notice to the Company at such office that it elects to convert the same.
- (vi) The Company shall, within 30 (Thirty) calendar days of issue of Notice of Conversion, issue and deliver to the holder of Series Seed Preference Shares, a certificate or certificates, duly executed and stamped, for the number of Equity Shares to which the holder shall be entitled as aforesaid, plus any declared and unpaid dividends on the converted Series Seed Preference Shares. The Company shall cause the register of members of the Company to be updated to effect the conversion as well as file such forms electronically with the relevant Governmental Authority. In the event of a mandatory conversion,



all outstanding Series Seed Preference Shares shall be converted into Equity Shares, in accordance with Applicable Law.

- (vii) Subject to Applicable Law, the conversion of Series Seed Preference Shares shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the Series Seed Preference Shares to be converted, and the holder of Series Seed Preference Shares shall be treated as the holder of the Equity Shares on such date; provided, however, that if the conversion is in connection with a Qualified IPO, the Series Seed Pref. Shares shall be converted into Equity Shares in accordance with Applicable Law.
- (viii) Upon the occurrence of each adjustment or readjustment of the Conversion Ratio, as applicable, pursuant to the SHA, the Company at its expense, shall immediately compute such adjustment or readjustment in accordance with the terms hereof and furnish to the holder of Series Seed Preference Shares, a certificate setting forth (i) such adjustment or readjustment; (ii) facts upon which such adjustment or readjustment is based; and, (iii) the number of Equity Shares and the amount, if any, of other property which at the time would be received by the holder of Series Seed Preference Shares upon the conversion of Series Seed Preference Shares. The Company shall, upon the written request of a holder of Series Seed Preference Shares, furnish or cause to be furnished to such holder of Series Seed Preference Shares, a certificate setting forth (a) such adjustments and readjustments, (b) the Conversion Ratio at the time in effect, and (c) the number of Equity Shares and the amount, if any, of other property which at the time would be received by such holder of Series Seed Preference Shares upon conversion of Series Seed Preference Shares.

7. Liquidation Preference

Upon the occurrence of a Liquidation Event, subject to Applicable Law, the total proceeds from such Liquidation Event remaining after discharging or making provision for discharging the statutory liabilities of the Company, shall be distributed applied/ distributed/ paid in the manner set out in Clause 14 of the SHA.

Any incremental Securities that need to be issued or Transferred to the Investors to facilitate the realization of the Liquidation Preference Amount shall be made at the option of the Investors by: by taking such other measures as may be necessary to ensure that the Investors realize their Liquidation Preference Amount as mutually agreed between the Investors, the Company and the Promoters. Meeting and Voting rights. Subject to Applicable Laws and except as provided in the SHA, the Parties agree that the holders of Series Seed Preference Shares shall be entitled to the same voting rights as Equity Shares on an As If Converted Basis.

8. Anti-Dilution.

In the event of issue of Securities at a price that is lower than the relevant Conversion Price (other than the Exempted Issuances), the Investors will be entitled to anti-dilution protection as set out Clause 4.2 of the SHA (Anti-Dilution).



Annexure B

THE SHAREHOLDING PATTERN OF THE COMPANY PRE AND POST THE PROPOSED ISSUANCE OF 11,13,795 SERIES SEED CCPS AND 200 EQUITY SHARES TO THE IDENTIFIED ALLOTTEES

PART A: AS ON THE EXECUTION DATE

SHAREHOLDER	EQUITY SHARES	% HOLDING
G Madhan Mohan	34,35,000	46.54%
Akash Chelvam	14,00,000	18.97%
Sujatha Madhan Mohan	1,25,000	1.69%
R Satish	6,25,000	8.47%
B Madanagopal	2,50,000	3.39%
Manoj Agarwal	2,50,000	3.39%
GS Sivaprakash	1,25,000	1.69%
Venkatraman S	1,25,000	1.69%
Lakshmi Balaram	1,25,000	1.69%
R Rathna Praba	75,000	1.02%
S Ponnamal	75,000	1.02%
Sanjuli Agrawal	2,50,000	3.39%
Hyder Siddiq Zaman	1,00,000	1.35%
K Subramanian	75,000	1.02%
N Mahaveer	75,000	1.02%
D Srinivasavaradhan	1,20,000	1.63%
Kamal Kanth Tummala	1,00,000	1.35%
Tharasree Amarnath	50,000	0.68%
Total	73,80,000	100%



SHAREHOLDER	EQUITY SHARES	SERIES SEED PREFERENC E SHARES	% HOLDING (FULLY DILUTED BASIS)
G Madhan Mohan	34,35,000	-	40.44%
Akash Chelvam	14,00,000	-	16.48%
Sujatha Madhan Mohan	1,25,000	-	1.47%
R Satish	6,25,000	-	7.36%
B Madanagopal	2,50,000	-	2.94%
Manoj Agarwal	2,50,000	-	2.94%
GS Sivaprakash	1,25,000	-	1.47%
Venkatraman S	1,25,000	-	1.47%
Lakshmi Balaram	1,25,000	-	1.47%
R Rathna Praba	75,000	-	0.88%
S Ponnamal	75,000	-	0.88%
Sanjuli Agrawal	2,50,000	-	2.94%
Hyder Siddiq Zaman	1,00,000	-	1.18%
K Subramanian	75,000	-	0.88%
N Mahaveer	75,000	-	0.88%
D Srinivasavaradhan	1,20,000	-	1.41%
Kamal Kanth Tummala	1,00,000	-	1.18%
Tharasree Amarnath	50,000	-	0.59%
Accion Venture Lab, LP	100	7,23,997	8.52%
Accion Africa-Asia Invest. Co	100	3,89,798	4.59%
Total	73,80,200	11,13,795	100%

**By Order of the Board of Directors
for PRAYAAN CAPITAL PRIVATE LIMITED**

Place: Chennai
Date: 26th December, 2019




G MADHAN MOHAN
MD & CEO