

NOTICE OF 6th EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the 6th Extra-ordinary General Meeting of the Members of **PRAYAAN CAPITAL PRIVATE LIMITED** will be held 5th August, 2021 at 5:30 PM (IST) at the Corporate office of the Company situated at 52/8, 3rd Floor, North Boag Road, Opp: Singapore Embassy, T Nagar, Chennai-600017 to transact the following businesses:

SPECIAL BUSINESSES**1. ISSUE OF 0.001% COMPULSORILY CONVERTIBLE PREFERENCE SHARES BY WAY OF PREFERENTIAL ISSUE**

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

“RESOLVED THAT pursuant to the provisions of Section 42, 62(1)(c), 55 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, and enabling provisions of Articles of Association of the Company, the Board of Directors be and is hereby authorized to create, offer, issue and allot up to 1175200 (Eleven Lakh Seventy Five Thousand and Two Hundred) 0.001% Compulsorily Convertible Preference Shares (“CCPS”) at an issue price of Rs. 34.92 per share (Rupees Thirty Four and Paise Ninety Two) (face value Rs. 10/- and Premium Rs.24.92) amounting to Rs. 41037984/- (Rupees Four Crores Ten Lakhs Thirty Seven Thousand Nine Hundred and Eighty Four Only) on a Preferential Basis to the proposed investors, as mentioned in Form PAS-5, as given in the table below on such terms and conditions and in such manner, as the Board may think fit in its absolute discretion:

S. No	Name of the Proposed Investor	Number of CCPS proposed to be issued
1	Renu Grover	114600
2	Rangarajan Krishnan	28700
3	S N Harikrishnan	43000
4	Sibin Mohan	71600
5	72 Degrees Consultancy Services LLP	143200
6	Dheeshjith G Vattaparambil	71600
7	Patrick Dominic Jayaseelan Kulandaisamy	14400
8	Krishnakumar Pooloth	14400
9	Madhu K Iyengar	14400
10	Bhupendra Singh Kotwal	21500
11	Sachin Ramesh Hirani	21500
12	Ramya Jyoti Koppuravuri	28700



13	Accion Venture Lab	382000
14	Accion Africa- Asia Investment Company	205600

S.No	Particulars	Remarks
1.1	Priority with respect to payment of dividend or re-payment of capital vis-à-vis equity shares	Nil
1.2	Participation in Surplus Fund	Nil
1.3	Participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid	Nil
1.4	the payment of dividend on cumulative or non-cumulative basis	Cumulative
1.5	Details of conversion of preference shares into equity shares.	The Conversion Price and Ratio shall be decided at the time of Conversion as per the terms and conditions mentioned in the resolution passed at the General Meeting. The Company shall abide by the provisions of Companies Act, 2013 and Relevant Rules at the time of Conversion of the said securities.
1.6	Voting Rights	Nil
1.7	Redemption of Preference Shares	4 Years

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions, sign relevant documents and do such other acts as it deem necessary, desirable, incidental or expedient to the issue or allot aforesaid CCPS on and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said CCPS and the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit.”

“RESOLVED FURTHER THAT draft offer letter in Form PAS-4 as placed before the Meeting be and is hereby approved by the Members of the Company and the same shall be circulated to the proposed investors as mentioned in Form PAS-5 subject to filing of

necessary e-forms with Registrar of Companies.”

“RESOLVED FURTHER THAT the Board of Directors or Company Secretary be and is hereby authorized to do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings and applications etc., and execution of any documents on behalf of the Company to give effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT any of the Directors or Company Secretary be and are hereby authorised to issue certified true copy of this resolution as and when required.”

2. ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY

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

“RESOLVED THAT pursuant to Section 14 of the Companies Act, 2013 and other applicable sections and rules framed thereunder (including any modifications or amendment for the time being in force), the consent of the shareholders of the Company be and is hereby accorded to alter the Articles of Association of the Company by removal of the following clauses:

(jjj) “the seal” means the common seal of the Company;

(138) The Seal

- (a) The Board shall provide for the safe custody of the seal.
- (b) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorized by it in that behalf, and except in the presence of at least 2 (two) directors and of the secretary or such other persons as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence. “

“RESOLVED FURTHER THAT any of the Directors or Company Secretary be and are hereby authorized to file necessary forms with regulatory authorities as may be required,



issue certified true copy of the resolutions and do all such other acts, deeds and things that are necessary to give effect to this resolution.”

**By the order of board
For Prayaan Capital Private Limited**



**Madhan Mohan Govindasamy
Managing Director & CEO**

DIN: 05323914

Date: 02.08.2021

Place: Chennai

Compliances as per the General Circular No. 14, 17, 22, 33 and 39 of 2020 and 10/2021 of Ministry of Corporate Affairs – Participation of Members through Other Audio-Visual Means in the Extra-ordinary General Meeting of the Company

The Company, in addition to the physical meeting, is providing electronic facility through other audio-visual means for participation of Members in the 6th Extra-ordinary General Meeting of the Company:

1. Convenience of different persons positioned in different time zone is considered while fixing the timing of the Meeting.
2. The Members will receive the notice along with financial statements and reports through the e-mail address registered with the Company.
3. The Members will receive the meeting user ID and Password through the e-mail address registered with the Company along with instructions to participate in the meeting.
4. The Members will be allowed to participate in the meeting on first-come and first-served basis. This is not applicable to shareholders holding 2% or more shareholding, Key-Managerial Personnel, Statutory Auditors, Directors and Promoters.
5. The facility to participate in the meeting will be kept open for 15 minutes [from 5:15 PM (IST)] before the time scheduled for the meeting i.e., 5:30 PM (IST) and shall be closed once the meeting has started at the scheduled time.
6. Attendance of Members through OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. Voting on the resolutions shall be conducted show of hands unless a demand for poll is made in accordance with Section 109 of the Companies Act, 2013. When poll is demanded, the Members are requested to convey their vote for each resolution mentioned in the Notice through their e-mail address registered with the Company to madhan.mohan@prayaancapital.com
8. The Members may contact Mrs. Tharashree, Head of Technology on +91 9884163647 for any technology assistance required before or during the meeting.
9. The copy of the Notice will be available in the website of the Company – www.prayaancapital.com.

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

Item No. 1 – Issue of 0.001% Compulsorily Convertible Preference Shares by way of Preferential Issue

In order to meet the funding requirements and to meet the strategic and business objectives of the Company, the Board of Directors of the Company at its meeting held on 30.07.2021 approved the proposal to raise capital by way of issue of 1175200, 0.001% Compulsorily Convertible Preference Shares of Rs.10/- each at an issue price of Rs. 34.92 each.

In terms of Section 62 (1) (c) of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 approval of the shareholders by way of a special resolution is required for the said issue.

Accordingly, your approval is being sought by way of a Special Resolution under Sections 62 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 for the time being in force to issue and allot 1175200 CCPS shares of Rs.10/- each on Private Placement:

S.No	Particulars	Remarks
1.1	the objects of the issue	To meet the funding requirements of the Company.
1.2	the size and total number of shares to be issued	INR 41037984/- (1175200 Compulsorily Convertible Preference Shares of Rs. 34.92)
1.3	Nature of such shares	Cumulative and Participating

		Compulsorily Convertible Preference Shares
1.4	the price or price band at/within which the allotment is proposed	Nominal Value – Rs. 10/- Issue Price – Rs. 34.92
1.5	basis on which the price has been arrived at along with report of the registered valuer	Valuation report issued by Ms.Neena Agarwal - Registered Valuer
1.6	Terms of Issue	0.001% is the rate of each dividend – Cumulative Basis Issued for a period of 4 years
1.7	Terms, Manner and Mode of Redemption	No Redemption. The CCPS will be converted into equity shares at the end of 4 years (mandatory conversion) or at the discretion of the shareholder (optional conversion) at a price and ration decided at the time of conversion.
1.8	Expected Dilution in Equity Share Capital upon conversion of preference shares	Will be available post conversion as per 1.7 above.
1.9	Relevant date with reference to which the price has been arrived at	30.06.2021
1.10	the class or classes of persons to whom the allotment is proposed to be made;	New individual investors and existing Preference Shareholder i.e., Accion Venture Lab, LP & Accion Africa Asia Investment Company
1.11	intention of promoters, directors or key managerial personnel to subscribe to the offer	The Promoters are not subscribing to this offer.
1.12	the proposed time within which the allotment shall be completed;	the proposed time for allotment of compulsorily convertible preferential shares is on or before 15 Days or such other earlier date, once the above funds are received from



		the proposed investors.
1.13	the names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	*As detailed below
1.14	the change in control, if any, in the company that would occur consequent to the preferential offer	There is no change in that would occur subsequent to the preferential offer.
1.15	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;	Nil
1.16	the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not Applicable

***1.13)** The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:

Sr.No.	Name of Allottes	Percentage of Post Preferential Offer Capital
1	Renu Grover	5.01
2	Rangarajan Krishnan	1.25
3	S N Harikrishnan	1.88
4	Sibin Mohan	3.13
5	72 Degrees Consultancy Services LLP	6.26
6	Dheeshjith G Vattaparambil	3.13
7	Patrick Dominic Jayaseelan Kulandaisamy	0.63
8	Krishnakumar Pooloth	0.63
9	Madhu K Iyengar	0.63
10	Bhupendra Singh Kotwal	0.94
11	Sachin Ramesh Hirani	0.94
12	Ramya Jyoti Koppuravuri	1.25
13	Accion Venture Lab	48.32
14	Accion Africa- Asia Investment Company	26.01



PRE-ISSUE

Sr. No	Category	Equity		Preference	
		No of Shares	%	No of Shares	%
A	Promoters' Holding:				
1.	Indian:			-	-
	Individual	4960000	67.21	-	-
	Bodies Corporate	-	-	-	-
	Sub total				
2.	Foreign Promoters	-	-		
	Sub Total (A)	4960000	67.21	-	-
B.	Non-Promoters' holding:				
1.	Institutional Investors	-	-	-	-
2.	Non-Institution:				
	Private Corporate Bodies				
	Directors and Relatives	-	-	-	-
	Indian Public	2420000	32.78	-	-
	Others (Including NRIs)	200	00.01	1113795	100
	Sub Total(B)	2420200	32.79	1113795	100
	GRAND TOTAL	7380200	100	1113795	100

POST-ISSUE

Sr. No	Category	Equity		Preference	
		No of Shares	%	No of Shares	%
A	Promoters' Holding:				
1.	Indian:			-	-
	Individual	4960000	67.21	-	-
	Bodies Corporate	-	-	-	-
	Sub total				
2.	Foreign Promoters	-	-		
	Sub Total (A)	4960000	67.21	-	-
B.	Non-Promoters' holding:				
1.	Institutional Investors	-	-	-	-
2.	Non-Institution:				
	Private Corporate Bodies			143200	6.26
	Directors and Relatives	-	-	-	-
	Indian Public	2420000	32.78	329800	14.41
	Others (Including NRIs)	200	00.01	1815995	79.34
	Sub Total(B)	2420200	32.79	2288995	100
	GRAND TOTAL	7380200	100	2288995	100

The Company will be complying with the following conditions laid down in Section 42 of the Companies Act, 2013 and Rule 14 of Companies (Prospectus and Allotment of Securities), Rules, 2014 and Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 (as amended from time to time):

- a) Maximum number of persons to whom offer can be made;
- b) Payments for subscription money will be received only through banking channels;
- c) Allot shares within 60 days of receipt of money else pay applicable interest; and
- d) Refrain from making any public announcement regarding the fund raising.

Your Board hereby recommends the resolution as set out in Item No. 1 to be passed as **Special Resolution**.

None of the Directors or relative is concerned or interested, financially or otherwise in this resolution.

Item No. 2 – Alteration of Articles of Association of the Company

The Board of Directors in its meeting held on 30.07.2021 discussed and decided to alter the Articles of Association by way of removal of Clause 1(jjj) and 138 which deals with Common Seal of the Company for administrative convenience.

Accordingly, consent of Members is sought for passing **Special Resolution** as set out at Item No.2 of the Notice.

None of the directors and their relatives in any way, concerned or interested, financially or otherwise, in the resolution set at item No.2 of the Notice.

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy / proxies to attend and vote on a poll, instead of him/her. The proxy need not be a member of the Company.



The instrument of proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. A Proxy form enclosed herewith. Proxies submitted on behalf of Companies, societies etc., must be supported by an appropriate resolution/authority as applicable.

2. Corporate Members are requested to send a duly certified copy of Board Resolution/Authorisation Letter authorizing their representatives to attend and vote on their behalf at the Meeting.
3. Members/Proxies should fill in the attendance slip for attending the meeting and bring their attendance slip along with their copy of annual report to the meeting.
4. Members who hold their shares in electronic form are requested to write their DP ID & Client ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting, to facilitate the identification of membership at the meeting.
5. Relevant documents referred to the accompanying notice are open for inspection by the Members at the registered office of the Company.
6. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the company.
7. The following documents are attached with the Notice:
 - Draft Private Placement Offer Letter in Form PAS-4
 - Altered Articles of Association



ROUTE MAP

Venue of 6th Extra-ordinary General Meeting of **PRAYAAN CAPITAL PRIVATE LIMITED** to be held on 5th August, 2021 at the Corporate Office of the Company at 5:30 PM (IST)



Form No. MGT-11

Proxy form

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]**

CIN- U65900TN2018PTC126232

Name of the Company: PRAYAAN CAPITAL PRIVATE LIMITED

Regd. Office- No. 11, Pillayar Koil 2nd Cross Street, Krishna Nagar, Pammal, Chennai - 600075

Email Id: subashree.n@prayaancapital.com Telephone Number: +91 044-42303366

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID*

I/We, being the member(s) of _____ shares of the above-named company. Hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him	
Name :	E-mail Id:
Address:	
Signature , or failing him	
Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 6th Extra-ordinary General Meeting of the Company, to be held on _____ - (IST) at the corporate office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

*Applicable for investors holding shares in Electronic form.



Sl. No.	Resolution(S)	Vote	
		For	Against
Special Business:			
1.	Issue of 0.001% Compulsorily Convertible Preference Shares by way of Preferential Issue		
2.	Alteration of Articles of Association		

Signed this ____ day of _____ 2021

Affix Revenue Stamps

Signature of Shareholder

Signature of Proxy holder

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. The proxy need not be a member of the Company.

