

NOTICE

NOTICE is hereby given that the extraordinary general meeting no. 05/2024-25 of the members of Lendingkart Technologies Private Limited (the “**Company**”) is scheduled to be held on Wednesday, January 22, 2025, at 11:00 a.m. (IST), through two-way audio-visual facilities, to consider and transact the following items of business:

SPECIAL BUSINESS:

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

“**RESOLVED THAT** pursuant to the provisions of section 42, 55 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications(s) or re-enactment(s) thereof, for the time being in force), read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and Rule 9 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time, and all applicable rules, regulations and guidelines issued by the Reserve Bank of India under the Foreign Exchange Management Act, 1999, as amended, and in accordance with the memorandum and articles of association of the Company, the approval of the shareholders is hereby accorded for offering and issuing by way of preferential allotment up to 2,351 (two thousand three hundred fifty one) Series E1 Compulsorily Convertible Cumulative Preference Shares (“**Series E1 CCCPS**”) of face value of INR 100 (Indian Rupees one hundred) each at a premium of INR 16,915 (Indian Rupees sixteen thousand nine hundred and fifteen) each and partly paid-up to the extent of INR 1 (Indian Rupee one) each (“**Offer**”) to the person (and in the manner) as herein below.

Sl. No	Offerees	Number of Series D4 CCCPS offered	Price per share (INR)	Total Subscription Amount (INR)	Total amount paid-up at the time of allotment (INR)
1.	Stride Ventures Debt Fund 3 (“ Stride ”), acting through its Trustee, Axis Trustee Services Limited and represented by its investment manager, Stride Fund Advisors LLP.	2,351	17,015	4,00,02,265	2,351

RESOLVED FURTHER THAT the proposed issuance of the Series E1 CCCPS shall be based on: (a) the terms and conditions stipulated in the Investment Agreement dated December 27, 2024, executed between the Company and Stride Ventures Debt Fund 3 and the Shareholders' Agreement dated October 18, 2024 as amended from time to time (“**Series E SHA**”) entered into amongst the Company, Raichand Lunia, Harshvardhan Lunia, Bertelsmann Nederland B.V., Saama Capital III Ltd., Mayfield India II Ltd., Fullerton Financial Private Limited, and Other Shareholders (as defined under the Series E SHA); and (b) the articles of association of the Company.

RESOLVED FURTHER THAT the terms of the Series E1 CCCPS proposed to be issued shall be as set out in the Series E SHA and shall include the following:

Sl. No.	Characteristics	Series E1 CCCPS
Capitalised terms in this table, unless specifically defined herein, shall have the same meaning as defined in the Series E SHA		
1.	Priority with respect to payment of dividend or repayment of capital <i>vis-a-vis</i> equity shares	<p><u>Dividend:</u></p> <p>The holders of the Series E1 CCCPS shall be entitled to cumulative dividends <i>pari passu</i> with holders of Series A Preference Shares, Series B Preference Shares, Series C1 Preference Shares, Series C2 Preference Shares, Series C3 Preference Shares, Series D1 Preference Shares, Series D2 Preference Shares, Series D3 Preference Shares, Series D4 Preference Shares, Series D5 Preference Shares, Series E Preference Shares and Initial Preference Shares in preference to dividends on any other class of Shares, including the Equity Shares (“Series E1 Preferential Dividend”). The dividend coupon rate of Series E1 CCCPS shall be 0.0001% (zero point zero zero zero one percent) per annum.</p> <p>Any dividends declared or paid in any Financial Year over and above the Series E1 Preferential Dividend and dividends declared on other classes of preference shares in accordance with the terms of the Series E SHA and the articles of association of the Company, shall be declared or paid to the holders of the Preference Shares and Equity Shares then outstanding in proportion to the greatest whole number of Equity Shares (which, in case of the Preference Shares, shall be on a Fully-Diluted Basis with fractions being rounded to the nearest whole number (with one-half being rounded up)) held by each such holder.</p>

		<p><u>Repayment of Capital:</u></p> <p>Repayment of capital shall be as per applicable Laws, subject to contractual rights as agreed to in the Series E SHA and the articles of association of the Company.</p>
2.	Participation in surplus fund	Only to the extent mentioned in Serial No. 1 above.
3.	Participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid	Only to the extent mentioned in Serial No. 1 above.
4.	Payment of dividend on cumulative or non-cumulative basis.	The dividend payable on the Series E1 CCCPS shall be cumulative.
5.	Conversion of preference shares into equity shares	<p>1.1. Subject to each Series E1 CCCPS being fully paid-up and subject to compliance with Applicable Law and paragraph 1.4 below, the Series E1 CCCPS shall convert into 2,351 (two thousand three hundred fifty one) Equity Share, i.e., the Adjustment Factor for the Series E1 CCCPS shall be 1 (“Series E1 Adjustment Factor”).</p> <p>1.2. <u>Conversion</u></p> <p>The Series E1 CCCPS shall convert into Equity Shares in accordance with paragraph 1.1 above upon happening of any of the following events:</p> <p>(i) prior to the last day permitted under Applicable Law in connection with an initial public offering, including a Qualified IPO, in terms of the Articles; or</p> <p>(ii) any time prior to the expiry of 19 (nineteen) years and 11 (eleven) months from the date of allotment of Series E1 CCCPS as the holder of the Series E1 CCCPS may, in its sole discretion decide; or</p> <p>(iii) exercise of Drag Along Right by the Lead Investor or other any other exit by the Company.</p>

		<p>1.3. <u>Conversion Procedure</u></p> <p>Subject to each Series E1 CCCPS being fully paid-up in the manner set out in the Companies Act, 2013, each holder of Series E1 CCCPS shall be entitled to exercise its option to cause the Company to convert the Series E1 CCCPS. The procedure set out under paragraph 6 of Part B of Schedule VI of Series E SHA (Conversion Procedure) shall <i>mutatis mutandis</i> apply to the procedure towards conversion of the Series E1 CCCPS.</p> <p>1.4. <u>Other Conversion Adjustments</u></p> <p>(a) Upon the occurrence of a split, stock split or reverse stock split, the Series E1 Adjustment Factor, subject to Applicable Law and receipt of requisite approvals, be proportionately increased in the case of a split or stock split, and likewise, the number of Equity Shares issuable upon a conversion of the Series E1 CCCPS shall be proportionately decreased in the case of a reverse stock split.</p> <p>(b) The Series E1 Adjustment Factor shall be adjusted for any subdivision or combination of the Company's outstanding shares or in the event of a reclassification, share split, bonus issue, share dividend or other distribution payable in securities of the Company.</p>
6.	Voting rights	As per the provisions of Series E SHA
7.	Redemption of preference shares.	The Series E1 CCCPS shall be compulsorily convertible as per Serial No. 5 above.
1.	Call for balance consideration	The share calls for the payment of Series E1 CCCPS Balance Consideration shall be made by the Company in accordance with the process set out in the paragraph 4 of Part E of Schedule II of Articles of Association of the Company

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of the Series E1 CCCPS under the Offer and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of Series E1 CCCPS, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members.

RESOLVED FURTHER THAT the directors of the Company and Ms. Kumudini Aggarwal, General Counsel and Company Secretary of the Company, be and are hereby severally authorized to make necessary filings with the statutory authorities, including but not limited to the Registrar of Companies, and to take such necessary action as may be required for the purpose of the Offer and to submit all documents to the concerned authorities with respect to the same and all prior delegations in this regard are hereby ratified, approved and adopted.

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

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

“**RESOLVED THAT** the draft private placement offer letter in Form PAS – 4 along with the serially numbered share application form (“**Offer Letter**”), as required under the provisions of Sections 42(3) and 62(1)(c) of the Companies Act, 2013 (including any statutory modifications(s) or re-enactment(s) thereof, for the time being in force) and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, for the offering and issuing of up to 2,351 (two thousand three hundred fifty one) Series E1 Compulsorily Convertible Cumulative Preference Shares (“**Series E1 CCCPS**”) of face value of INR 100 (Indian Rupees one hundred) each, by way of a preferential allotment, at a premium of INR 16,915 (Indian Rupees sixteen thousand nine hundred and fifteen) each and partly paid-up to the extent of INR 1 (Indian Rupee one) each to Stride Ventures Debt Fund 3 (“**Stride**”), acting through its Trustee, Axis Trustee Services Limited and represented by its investment manager, Stride Fund Advisors LLP, by way of preferential allotment (“**Offer**”), as taken on record by the board of directors (“**Board**”), tabled before the members are hereby approved by the members of the Company.

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

RESOLVED FURTHER THAT the directors and Ms. Kumudini Aggarwal, General Counsel & Company Secretary of the Company, be and are hereby severally authorized to make necessary filings with the statutory authorities, including but not limited to the Registrar of Companies, and to take such necessary action as may be required for the purpose of offering the Series E1 CCCPS the offerees in the manner specified above, and to submit all documents to the concerned authorities with respect to the same.”

By order of the Board
Lendingkart Technologies Private Limited

Name: Kumudini Aggarwal
Designation: General Counsel & Company Secretary

Place: Ahmedabad
Date: December 30, 2024

NOTES:

- (a) The Ministry of Corporate Affairs (“MCA”) vide its General Circular no. 20 /2020 dated May 5, 2020, and General Circular No. 9/2024 dated September 19, 2024 (collectively referred to as “MCA Circulars”) allowed the companies to hold General Meetings through Video Conferencing (“VC”) or Other Audio-Visual Means. Accordingly, this Extraordinary General Meeting (“EGM”/“Meeting”) is being held through VC mode. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/Guidance on applicability of Secretarial Standards 1 and 2 dated April 15, 2020, issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.
- (b) Members attending the Meeting through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- (c) In accordance with the MCA Circulars, the Notice of EGM is being sent only through electronic mode to those members who have registered their email addresses with the Company.
- (d) Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this Meeting is being held through VC pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the Meeting and hence the Proxy Form and Attendance Slip are not annexed hereto.
- (e) An explanatory statement pursuant to Section 102(1) of the Act relating to the Special Business to be transacted at the meeting is annexed hereto **Annexure-1** and forms part of this Notice.
- (f) The resolution in the meeting will be passed by show of hands, unless a poll is validly demanded either before the meeting or during the meeting. The voting, in case of a poll, shall be done by sending an email to kumudini.aggarwal@lendingkart.com (“Designated E-mail Address”) in the format annexed hereto as **Annexure-2** and forming part of this Notice.
- (g) Since the Meeting will be held through VC, the route map of the venue of the Meeting is not annexed hereto.
- (h) Queries, if any, on the items specified in the Notice may please be sent to the Designated E-mail Address prior to the date of the Meeting, so that relevant query may be replied by the Company suitably at the meeting.
- (i) All documents referred to in the Notice will also be available in electronic form for inspection without any fee by the Members from the date of circulation of this Notice up to the date of Meeting. Members seeking to inspect such documents can send an email to the Designated E-mail Address.
- (j) Corporate members are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution authorizing their representative to attend and vote at the extraordinary general meeting to the Designated E-mail Address.

(k) **Instruction to access and participate in the meeting:**

- (i) The Members may attend the meeting from their mobile phone / desktop / tablet / laptop supporting high speed internet, video camera, speaker and microphone facilities.
- (ii) The Members may download Microsoft Teams Video Conferencing App from the Google Play Store (in case of android phone) and Apple App Store (in case of iPhone). Alternatively, the Members may login directly through the browser, by clicking on the following link.

Meeting URL (Press Ctrl + Link)

https://teams.microsoft.com/l/meetup-join/19%3ameeting_NTgzY2Q2YjltYmU0MS00NjU3LWI3YmItZGFiYTFiNjE2OTkw%40thread.v2/0?context=%7b%22Tid%22%3a%2230f0782d-3f7b-4038-937a-623e0c89d799%22%2c%22Oid%22%3a%22ab9201e1-ba55-4a2f-8c4f-384fb90415e0%22%7d

- (iii) Notice of this Meeting will also be available on the website of the Company viz. <https://www.lendingkart.com/>
- (iv) The facility for joining the meeting will open at least 15 minutes before the time scheduled for the meeting and shall remain open till the expiry of 15 minutes after such scheduled time.
- (v) The Members may contact the following designated official in case of any query/technical problem:
Ms. Kumudini Aggarwal
General Counsel & Company Secretary
Email: kumudini.aggarwal@lendingkart.com
Phone: +91 99103 22507

Annexure-1

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1:

The Company is proposing to offer up to 2,351 (two thousand three hundred fifty one) Series E1 Compulsorily Convertible Cumulative Preference Shares ("**Series E1 CCCPS**") on a preferential basis to Stride Ventures Debt Fund 3 ("**Stride**"), acting through its Trustee, Axis Trustee Services Limited and represented by its investment manager, Stride Fund Advisors LLP (the "**Offer**"). The relevant details of the Offer and the Series E1 CCCPS proposed to be issued and other material facts in connection thereto are provided hereunder.

The relevant details of the Offer and the Series E1 CCCPS proposed to be issued and other material facts in connection thereto are provided hereunder.

1. Size of the proposed issue:

Number of Shares to be issued	Type of Shares	Nature of Shares	Nominal value of shares	Premium per security	Total amount sought to be raised	Total amount to be paid up at the time of allotment
2,351	Series E1 CCCPS	Compulsorily Convertible Cumulative Preference Shares	INR 100 each	INR 16,915	INR 4,00,02,265	INR 2,351

2. The nature of such shares i.e. cumulative or non - cumulative, participating or non - participating, convertible or non – convertible

Cumulative, non-participating and compulsorily convertible.

3. The object of the issue:

The purpose and object of the issue is to discharge the obligation as set out in the Investment Agreement dated December 27, 2024, executed between the Company and Stride Ventures Debt Fund 3.

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

The Offer is proposed to be made on preferential basis by way of private placement in accordance with the provisions of Sections 42, 55 and 62(1)(c) of the Companies Act, 2013 (including any statutory modifications(s) or re-enactment(s) thereof, for the time being in force), Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and Rule 9 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014. The Offer

has been approved by the Board on December 27, 2024, subject to the consent of the members of the Company.

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

Each Series E1 CCCPS is being offered at a per share price of INR 17,015 (“**Series E1 CCCPS Issue Price**”).

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

The Series E1 CCCPS Issue Price is based on the valuation report obtained from the following valuer:

1. Registered Valuer
Name: Mr. Raj Pradip Shroff
Registered Valuer Number: IBBI/RV/05/2019/11263
Address: Cama Bldg., 1st Floor, 24/26 Dalal Street, Fort, Mumbai-400 001, India

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

August 31, 2024

8. Terms of issue of the Shares:

The terms of issue, including rate of dividend, tenure, terms of redemption and manner and modes of redemption of the Series E1 CCCPS are provided in the table below.

Sl. No.	Characteristics	Series E1 CCCPS
Capitalised terms in this table, unless specifically defined herein, shall have the same meaning as defined in the Series E SHA		
1.	Priority with respect to payment of dividend or repayment of capital <i>vis-a-vis</i> equity shares	<u>Dividend:</u> The holders of the Series E1 CCCPS shall be entitled to cumulative dividends <i>pari passu</i> with holders of Series A Preference Shares, Series B Preference Shares, Series C1 Preference Shares, Series C2 Preference Shares, Series C3 Preference Shares, Series D1 Preference Shares, Series D2 Preference Shares, Series D3 Preference Shares, Series D4 Preference Shares, Series D5 Preference Shares, Series E Preference Shares and Initial Preference Shares in preference to dividends on any other class of Shares, including the Equity Shares (“ Series E1 Preferential Dividend ”). The dividend coupon rate of Series E1 CCCPS shall be 0.0001% (zero point zero zero zero one percent) per annum.

		<p>Any dividends declared or paid in any Financial Year over and above the Series E1 Preferential Dividend and dividends declared on other classes of preference shares in accordance with the terms of the Series E SHA and the articles of association of the Company, shall be declared or paid to the holders of the Preference Shares and Equity Shares then outstanding in proportion to the greatest whole number of Equity Shares (which, in case of the Preference Shares, shall be on a Fully-Diluted Basis with fractions being rounded to the nearest whole number (with one-half being rounded up)) held by each such holder.</p> <p><u>Repayment of Capital:</u></p> <p>Repayment of capital shall be as per applicable Laws, subject to contractual rights as agreed to in the Series E SHA and the articles of association of the Company.</p>
2.	Participation in surplus fund	Only to the extent mentioned in Serial No. 1 above.
3.	Participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid	Only to the extent mentioned in Serial No. 1 above.
4.	Payment of dividend on cumulative or non-cumulative basis.	The dividend payable on the Series E1 CCCPS shall be cumulative.
5.	Conversion of preference shares into equity shares	<p>1.1. Subject to each Series E1 CCCPS being fully paid-up and subject to compliance with Applicable Law and paragraph 1.4 below, the Series E1 CCCPS shall convert into 2,351 (two thousand three hundred fifty one) Equity Share, i.e., the Adjustment Factor for the Series E1 CCCPS shall be 1 (“Series E1 Adjustment Factor”).</p> <p>1.2. <u>Conversion</u></p> <p>The Series E1 CCCPS shall convert into Equity Shares in accordance with paragraph 1.1 above upon happening of any of the following events:</p> <p>(i) prior to the last day permitted under Applicable Law in connection with an</p>

		<p>initial public offering, including a Qualified IPO, in terms of the Articles; or</p> <p>(ii) any time prior to the expiry of 19 (nineteen) years and 11 (eleven) months from the date of allotment of Series E1 CCCPS as the holder of the Series E1 CCCPS may, in its sole discretion decide; or</p> <p>(iii) exercise of Drag Along Right by the Lead Investor or other any other exit by the Company.</p> <p>1.3. <u>Conversion Procedure</u></p> <p>Subject to each Series E1 CCCPS being fully paid-up in the manner set out in the Companies Act, 2013 each holder of Series E1 CCCPS shall be entitled to exercise its option to cause the Company convert the Series E1 CCCPS. The procedure set out under paragraph 6 of Part B of Schedule VI of Series E SHA (Conversion Procedure) shall <i>mutatis mutandis</i> apply to the procedure towards conversion of the Series E1 CCCPS.</p> <p>1.4. <u>Other Conversion Adjustments</u></p> <p>(a) Upon the occurrence of a split, stock split or reverse stock split, the Series E1 Adjustment Factor, subject to Applicable Law and receipt of requisite approvals, be proportionately increased in the case of a split or stock split, and likewise, the number of Equity Shares issuable upon a conversion of the Series E1 CCCPS shall be proportionately decreased in the case of a reverse stock split.</p> <p>(b) The Series E1 Adjustment Factor shall be adjusted for any subdivision or combination of the Company's outstanding shares or in the event of a reclassification, share split, bonus issue, share dividend or other distribution payable in securities of the Company.</p>
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6.	Voting rights	As per the provisions of Series E SHA
7.	Redemption of preference shares.	The Series E1 CCCPS shall be compulsorily convertible as per Serial No. 5 above.
8	Call for balance consideration	The share calls for the payment of Series E1 CCCPS Balance Consideration shall be made by the Company in accordance with the process set out in the paragraph 4 of Part E of Schedule II of Articles of Association of the Company

9. 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:

The Series E1 CCCPS are compulsorily convertible, and the conversion terms are provided in point 8 above.

10. The manner and modes of redemption:

The Series E1 CCCPS are compulsorily convertible and cannot be redeemed.

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

The offer for the issuance of the Series E1 CCCPS is being made to Stride Ventures Debt Fund 3 (“**Stride**”), acting through its Trustee, Axis Trustee Services Limited and represented by its investment manager, Stride Fund Advisors LLP.

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

None of the directors, promoters, and key managerial persons are being offered Series E1 CCCPS in the Offer.

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

The Offer for issue of the Series E1 CCCPS will be valid for a period of 15 days from the date of issue of the offer letter, within which period each Offeree/proposed allottee is required to submit its acceptance to subscribe to the entitled securities in whole or in part, failing which the Offer will be deemed to have been rejected by such Offeree. The Board may, however, close the Offer immediately upon receipt of response from the proposed allottees and proceed to issue and allot the Series E1 CCCPS subscribed to by such proposed allottees at their discretion.

The Series E1 CCCPS will be allotted to the Offerees accepting the Offer, within a maximum period of 60 days from the date of receipt of the subscription amounts from such Offerees.

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

Name of the allottee	No. of Shares proposed to be allotted	Price per Share (INR)	Nominal value per Share (INR)	Percentage of holding on fully diluted basis (post preferential allotment)
Stride Ventures Debt Fund 3 (“Stride”), acting through its Trustee, Axis Trustee Services Limited and represented by its investment manager, Stride Fund Advisors LLP	2,351	17,015	100	0.69%

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

Nil

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

Name of the allottee	Class of Shares allotted	No. of Shares allotted	Price per Share (INR)	Nominal value per Share (INR)
Stride Ventures Debt Fund 3	Series D5 Compulsorily Convertible Cumulative Preference shares (“CCCPS”)	454 CCCPS	INR 1,75,896.52 per CCCPS	INR 100 per CCCPS
Fullerton Financial Private Limited	Series E Compulsorily Convertible Cumulative Preference shares (“CCCPS”)	45,633 CCCPS	17,015 per CCCPS	INR 100 per CCCPS
Upwards Fintech Services Private Limited	Series D4 Compulsorily Convertible Cumulative Preference Shares (“CCCPS”)	1,038 CCCPS	1,75,896.52 per CCCPS	INR 100 per CCCPS

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

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

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

Series E1 CCCPS conversion price will be a price greater than fair value as determined by the Registered Valuer. This price may be adjusted in accordance with Serial No. 8(5) above.

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

As per the table given below.

20. Shareholding pattern of the Company:

		<i>Pre-Issue¹</i>		<i>Post-Issue¹</i>	
		No. of shares held (on a fully diluted basis)	% of shareholding (on a fully diluted basis)	No. of shares held (on a fully diluted basis)	% of shareholding (on a fully diluted basis)
A	Promoters' holding:				
1	Indian				
	Individual	38,969	9.64%	38,969	9.58%
	Bodies Corporate	-		-	
	Sub Total	38,969	9.64%	38,969	9.58%
2	Foreign Promoters	-		-	
	Sub Total (A)	38,969	9.64%	38,969	9.58%
B	Non-Promoters' holding:				
1	Institutional Investors	3,04,577	75.33%	3,06,928	75.48%
2	Non-Institution:				
	Private Corporate Bodies	2,396	0.60%	2,396	0.59%
	Directors and Relatives	509	0.13%	509	0.13%
	Indian Public	-	-	-	-
	ESOPs and Lendingkart	40,101	9.92%	40,101	9.86%

		<i>Pre-Issue¹</i>		<i>Post-Issue¹</i>	
		No. of shares held (on a fully diluted basis)	% of shareholding (on a fully diluted basis)	No. of shares held (on a fully diluted basis)	% of shareholding (on a fully diluted basis)
	Employee Welfare Trust				
	Others (Including NRIs)	17,734	4.40%	17,734	4.37%
	Sub Total(B)	3,65,317	90.38%	3,67,668	90.43
	Total	4,04,286	100%	4,06,637	100%

1. *Assuming Series C3 Preference Shares, Series D3 Preference Shares, Series D5 Preference Shares and Series E1 Preference Shares are fully-paid up.*

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

The shareholding of the Company as on date has been set out below:

S. No	Shareholders	No. of Equity Shares	No. of Initial Preference Shares	No. of Series A Preference Shares		No. of Series B Preference Shares		No. of Series C1 Preference Shares		No. of Series C2 preference shares		No. of Series C3 Preference Shares		No. of Series D1 Preference Shares		No. of Series D2 Preference Shares		No. of Series D3 Preference Shares		No. of Series D4 Preference Shares	No. of Series D5 Preference Shares		No. of Series E Preference Shares	Total No. of Shares		Percent age Shareholding on a Fully-Diluted Basis
				Actual	As if Converted	Actual	As if Converted	Actual	As if Converted	Actual	As if Converted	Actual	As if Converted	Actual	As if Converted	Actual	As if Converted	Actual	As if Converted		Actual	As if Converted				
1	Harshvardhan Lunia	18,395																						18,395	18,395	4.55%
2	Raichand Lunia	20,574																						20,574	20,574	5.09%
3	Mukul Sachan	7,521																						7,521	7,521	1.86%
4	ESOPs	34,332																						34,332	40,101	9.92%
5	Lendingkart Employees Welfare Trust	5,769																					5,769			
6	Ananyashree Ashish Goenka	634	8,560																					9,194	9,194	2.27%
7	Rhythm Ventures Limited	10	1,095																					1,105	1,105	0.27%
8	Ashvin Chadha	10	344																					354	354	0.09%
9	A.R. Chadha & Co. (India)			1,353	1,358																			1,353	1,358	0.34%

20	Milestone Trusteeship Services Private Limited (Trustee of Alteria Capital India Fund I)											1,336	1,463											1,336	1,463	0.36%	
21	IQ Alpha													1,168	1,274										1,168	1,274	0.32%
22	Sistema Asia Fund India Ventures							473	519																764	836	0.21%
23	IQ Opportunities															2,503	2,713								2,503	2,713	0.67%
24	Grand Anicut Fund 2	1,418																1,251	1,263						2,669	2,681	0.66%
25	Anand Lunia	509																							509	509	0.13%
26	Madhukar Sinha	70																							70	70	0.02%
26	Upward's Fintech Services Private Limited																			1,038					1,038	1,038	0.26%
27	Stride Ventures Debt Fund 3																				454	469			454	469	0.12%
Total		89,272	16,982	36,081	31,167	44,396	46,393	24,711	18,177	86,109	94,422	1,336	1,463	38,884	42,404	14,394	15,603	1,251	1,263	1,038	454	469	45,633	400,541	404,286	100.00%	

Notes:

LENDINGKART TECHNOLOGIES PRIVATE LIMITED

CIN: U72900GJ2014PTC081539

Registered & Corporate Office: 401, 4th Floor, Iconic Shyamal, Nr. Shyamal Cross- Roads, Ahmedabad, 380 015, Gujarat, India.

Phone: +91-79-4913 2800 Email: info@lendingkart.com Website: www.lendingkart.com

1. Assuming Series C3 Preference Shares, Series D3 Preference Shares and Series D5 Preference Shares are fully-paid up.
2. The Adjustment Factors used for computing the shares on Fully-Diluted Basis are as mentioned below:

Series	Adjustment Factor
Series A: (ARC and SM)	1.004
Series A: (Saama and Mayfield)	0.8565
Series B:	1.0450
Series C1:	0.7356
Series C2:	1.0965
Series C3:	1.0952
Series D1:	1.0905
Series D2:	1.0840
Series D3:	1.0096
Series D5:	1.0330

None of the directors, key managerial personnel or relatives of such directors, key managerial personnel of the Company are, directly or indirectly, interested in the proposed resolution.

In view of above, the Board of Directors of the Company recommend the passing of the resolution set out at Item No. 1 as a Special Resolution.

Item No. 2:

The Company is proposing to offer up to 2,351 (two thousand three hundred fifty one) Series E1 Compulsorily Convertible Cumulative Preference Shares (“**Series E1 CCCPS**”) of face value of INR 100 (Indian Rupees one hundred) each at a premium of INR 16,915 (Indian Rupees sixteen thousand nine hundred and fifteen) each and partly paid-up to the extent of INR 1 (Indian Rupee one) each (“**Offer**”) through an offer letter in Form PAS-4 (“**Offer Letter**”). The relevant details of the Offer and the Series E1 CCCPS proposed to be issued and other material facts in connection thereto are provided in the resolution at item No. 1 above.

The provisions of the Companies Act, 2013 (including any statutory modifications(s) or re-enactment thereof, for the time being in force) require the Company to seek the approval of the members for approving the terms of the Offer Letter by way of a special resolution.

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

None of the directors, key managerial personnel or relatives of such directors, key managerial personnel of the Company are, directly or indirectly, interested in the proposed resolution.

In view of above, the Board of Directors of the Company recommend the passing of the resolution set out at Item No. 2 as a Special Resolution.

**By order of the Board
Lendingkart Technologies Private Limited**

**Place: Ahmedabad
Date: December 30, 2024**

**Name: Kumudini Aggarwal
General Counsel & Company Secretary**

Annexure-2

Subject: Voting by Poll at the Extraordinary General Meeting of Lendingkart Technologies Private Limited – January 22, 2025.

Item no. 1

I/We, <<Name of the Member>> (Registered Folio No./ Client ID No.) being the Member of Lendingkart Technologies Private Limited (“**Company**”), holding ____ equity shares (on fully diluted basis) hereby give my/our [**assent/ dissent**]¹ on the Resolution for approving the terms of, and issue of Series E1 compulsorily convertible cumulative preference shares on a preferential basis.

Item no. 2

I/We, <<Name of the Member>> (Registered Folio No./ Client ID No.) being the Member of Lendingkart Technologies Private Limited (“**Company**”), holding ____ equity shares (on fully diluted basis) hereby give my/our [**assent/ dissent**]¹ on the Resolution for approving the draft private placement offer letter for issue of Series E1 compulsorily convertible cumulative preference shares along with along with share application form.

Note:

1 Please strikethrough the option wherever required and e-mail your poll at the kumudini.aggarwal@lendingkart.com