

NOTICE

NOTICE is hereby given that the extraordinary general meeting no. 04/2024-25 of the members of Lendingkart Technologies Private Limited (the “**Company**”) is scheduled to be held on Thursday, November 28, 2024 at 10.30 a.m. (IST), through two way audio-visual facilities, at shorter notice, to consider and transact the following items of business:

SPECIAL BUSINESS:

1. Issuance of Series D4 Compulsorily Convertible Cumulative Preference Shares on a Private Placement Basis

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

“**RESOLVED THAT** pursuant to the provisions of section 42, 55, 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, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time, all applicable rules, regulations, directions, guidelines, notifications, clarifications and circulars as amended, as prescribed by the Government of India and in accordance with the memorandum and articles of the articles of association of the Company, and pursuant to the Business Transfer Agreement dated March 4, 2024 executed *inter alia* between Company and Upwards Fintech Services Private Limited read with amendment agreement(s) thereto (“**BTA**”), the approval of the shareholders be and is hereby accorded for creating, offering, issuing and allotting by way of preferential allotment on a private placement basis up to 1,038 (One Thousand Thirty Eight) Series D4 Compulsorily Convertible Cumulative Preference Shares (“**Series D4 CCCPS**”) of face value of INR 100 (Indian Rupees One Hundred) at a premium of INR 1,75,796.52 (Indian Rupees One Lakh Seventy Five Thousand Seven Hundred Ninety Six and Fifty Two Paise only) each, (“**Offer**”) to Upwards Fintech Services Private Limited (“**Offeree**”) for consideration other than cash, (and in the manner) as herein below.

Sl. No	Offerees	Number of Series D4 CCCPS offered	Price per share (INR)	Consideration
1.	Upwards Fintech Services Private Limited	1038	1,75,896.52	For consideration other than cash to discharge the

				obligations of Company under the BTA.
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RESOLVED FURTHER THAT the proposed issuance of the Series D4 CCCPS is in accordance with (a) the terms of the Business Transfer Agreement dated March 4, 2024 executed *inter alia* between the Company and Upwards Fintech Services Private Limited read along with amendment agreement(s) thereto; and (b) the articles of association of the Company.

RESOLVED FURTHER THAT the terms of Series D4 CCCPS proposed to be issued are set out in the amended and restated shareholders' agreement of the Company dated October 18, 2024 executed between the Company, Fullerton Financial Private Limited, Bertelsmann Nederland B.V., Saama Capital III Ltd, Mayfield India II Ltd, Raichand Lunia, Harshvardhan Lunia and the other shareholders of the Company (“**SHA**”) and the Articles of Association, as presented at the meeting.

RESOLVED FURTHER THAT the details of the Series D4 CCCPS required to be provided in terms of Rule 9(2) of the Companies (Share Capital and Debentures) Rules, 2014 are as follows:

Sl. No.	Characteristics	Series D4 CCCPS
Capitalized terms used but not defined herein, shall have the meaning set forth in the SHA and Articles of Association of the Company:		
1.	Priority with respect to payment of dividend or repayment of capital vis-à-vis equity shares.	Series D4 CCCPS will have priority over equity shares of the Company in accordance with the SHA.
2.	Participation in surplus fund	Non-participating.
3.	Participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid	Non-participating.
4.	Payment of dividend on cumulative or non-cumulative basis.	Cumulative
5.	Dividend percentage	0.0001% per annum
6.	Conversion of preference shares into equity shares	1.1. Series D4 CCCPS shall be converted into Equity Shares of the Company upon happening of any of the following events:

		<p>1.1.1. at the election of the holder of Series D4 CCCPS; or</p> <p>1.1.2. occurrence of Liquidation Event; or</p> <p>1.1.3. exercise of Drag Along Right by the Lead Investor or other any other exit by the Company; or</p> <p>1.1.4. public listing of securities of the Company, if required under Applicable Law; or</p> <p>1.1.5. the expiry of 19 (nineteen) years and 11 (eleven) months from the date of allotment (or by such other date as may be required under Applicable Law) of the Series D4 CCCPS.</p> <p>1.2. The conversion price of the Series D4 CCCPS shall be INR 1,75,896.52 (Indian Rupees One Lakh Seventy-Five Thousand Eight Hundred Ninety-Six and Fifty-Two Paise) per share (“Series D4 Conversion Price”).</p> <p>1.3. In the event the conversion of any Series D4 CCCPS entitles the holder of the Series D4 CCCPS to any fraction of an Equity Share, then such fraction shall be rounded up to the nearest whole number.</p>
7.	Voting rights.	The holders of Series D4 CCCPS will have the voting rights as provided under the SHA.
8.	Redemption of preference shares.	The Series D4 CCCPS are compulsorily convertible and cannot be redeemed.

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 aforesaid Series D4 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 D4 CCCPS 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 Board and Company Secretary of the Company, be and are hereby severally authorized to execute all documents, writings, file forms, submit applications to the relevant Registrar of Companies, the Ministry of Corporate Affairs, and such other statutory/ appropriate/ relevant authority (ies) as may be required, 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 severally 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.

RESOLVED FURTHER THAT the certified copy of this resolution be furnished to such persons as may be concerned or interested in this regard under the signatures of any Director or the Company Secretary of the Company.”

2. To consider and if thought fit, to pass, with or without modifications, 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 Sections 42, 62(1)(c), and other applicable provisions 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 as amended from time to time, for the offering and issuing of up to 1,038 (One Thousand Thirty Eight) Series D4 Compulsorily Convertible Cumulative Preference Shares (“**Series D4 CCCPS**”) of face value of INR 100 (Indian Rupees One Hundred) at a premium of INR 1,75,796.52 (Indian Rupees One Lakh Seventy Five Thousand Seven Hundred Ninety Six and Fifty Two Paise only) each to Upwards Fintech Services Private Limited by way of preferential allotment, for consideration other than cash (“**Offer**”), to the person taken on record by the Board of Directors (“**Board**”), tabled before the members is hereby approved by the members of the Company.

RESOLVED FURTHER THAT the Board and Company Secretary of the Company or any person authorized by the Board in this regard, be and are hereby severally authorized to approve, negotiate, finalize, enter into, sign, execute, ratify and/or issue the Offer Letter, along with relevant documents annexed to the form, including making any corrections, amendments, deletions, additions thereto relating to the proposed Offer and to give any information, explanation, declaration and confirmations as may be required by the concerned authorities, and to record the name and details of Upwards Fintech Services Private Limited in Form PAS-5.

RESOLVED FURTHER THAT the Board and Company Secretary of the Company, or any person authorized by the Board in this regard, be and are hereby severally authorized to execute all documents, writings, file forms, submit applications to the relevant Registrar of Companies, the Ministry of Corporate Affairs, and such other statutory/ appropriate/ relevant authority (ies) as may be required, 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.

RESOLVED FURTHER THAT the certified copy of this resolution be furnished to such persons as may be concerned or interested in this regard under the signatures of any Director or the Company Secretary of the Company”

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

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

**Place: Ahmedabad
Date: November 22, 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) In view of urgency, the meeting is being convened at a shorter notice. The members are requested to accord their consent to convene the meeting at shorter notice in the format annexed as **Annexure-3**.

(l) **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/join/19%3ameeting_OGVINjAyYzItN2E3MC00MzFILThhNTEtM2RhODU1YTI0MmVk%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 shareholders of the Company are hereby informed that the Company is proposing to offer up to 1,038 (One Thousand Thirty Eight) Series D4 Compulsorily Convertible Cumulative Preference Shares (“**Series D4 CCCPS**”) on a preferential basis to Upwards Fintech Services Private Limited (“**Offeree**”).

The relevant details of the Offer and the Series D4 CCCPS proposed to be issued and other material facts in connection thereto are provided hereunder:

1. Size of the proposed issue:

Securities offered	Number of Shares to be issued	Nature of Shares	Nominal value of shares	Premium per security (INR)	Total Value (INR)	Consideration
Series D4 CCCPS	1,038	Compulsorily Convertible Preference Shares	INR 100 each	1,75,796.52	18,25,80,587.76	For consideration other than cash to discharge the obligations of Company under the BTA.

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

Cumulative, non-participating and convertible.

3. The objectives of the issue:

The purpose and object of the issue is to discharge the obligations of the Company under the BTA.

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 for consideration other than cash. The Offer has been approved by the Board on November 13, 2024, subject to the consent of the members of the Company.

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

Each Series D4 CCCPS is being offered at a per share price of INR 1,75,896.52

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

The Series D4 CCCPS issue price is based on the valuation report obtained from the Registered Valuer, details provided hereunder:

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 Series D4 CCCPS:

Sl. No.	Characteristics	Series D4 CCCPS
Capitalized terms used but not defined herein, shall have the meaning set forth in the SHA and Articles of Association of the Company:		
1.	Priority with respect to payment of dividend or	Series D4 CCCPS will have priority over equity shares of the Company in accordance with the Amended and Restated Shareholders'

	repayment of capital vis-à-vis equity shares.	Agreement of the Company dated October 18, 2024 executed between the Company, Fullerton Financial Private Limited, Bertelsmann Nederland B.V., Saama Capital III Ltd, Mayfield India II Ltd, Raichund Lunia, Harshvardhan Lunia and the other shareholders of the Company (“SHA”).
2.	Participation in surplus fund	Non-participating.
3.	Participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid	Non-participating.
4.	Payment of dividend on cumulative or non-cumulative basis.	Cumulative
5.	Dividend percentage	0.0001% per annum
6.	Conversion of preference shares into equity shares	<p>1.1. Series D4 CCCPS shall be converted into Equity Shares of the Company upon happening of any of the following events:</p> <p>1.1.1. at the election of the holder of Series D4 CCCPS; or</p> <p>1.1.2. occurrence of Liquidation Event; or</p> <p>1.1.3. exercise of Drag Along Right by the Lead Investor or other any other exit by the Company; or</p> <p>1.1.4. public listing of securities of the Company, if required under Applicable Law; or</p> <p>1.1.5. the expiry of 19 (nineteen) years and 11 (eleven) months from the date of allotment (or by such other date as may be required under Applicable Law) of the Series D4 CCCPS.</p> <p>1.2. The conversion price of the Series D4 CCCPS shall be INR 1,75,896.52 (Indian Rupees One Lakh Seventy-Five Thousand Eight Hundred Ninety-Six and Fifty-Two Paise) per share (“Series D4 Conversion Price”).</p>

		1.3. In the event the conversion of any Series D4 CCCPS entitles the holder of the Series D4 CCCPS to any fraction of an Equity Share, then such fraction shall be rounded up to the nearest whole number.
7.	Voting rights.	The holders of Series D4 CCCPS will have the voting rights as provided under the SHA.
8.	Redemption of preference shares.	The Series D4 CCCPS are compulsorily convertible and cannot be redeemed.

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 D4 CCCPS are compulsorily convertible and the conversion terms are provided in point 8 above.

10. The manner and modes of redemption;

The Series D4 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 D4 CCCPS is being made to a body corporate.

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 D4 CCCPS in the Offer.

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

The Offer for issue of the Series D4 CCCPS will be valid for a period of 15 (fifteen) days from the date of issue of the offer letter, within which period Offeree is required to submit its acceptance to subscribe to the entitled securities, 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 allottee and proceed to issue and allot the Series D4 CCCPS subscribed to by such proposed allottee at their discretion.

The Series D4 CCCPS will be allotted to the Offerees accepting the Offer, within a maximum period of 15 (fifteen) days from the date of receipt of the application form for subscribing the offer.

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	Class of Shares to be allotted	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)
Upwards Fintech Services Private Limited	Series D4 CCCPS	1,038	INR 1,75,896.52	INR 100	0.26%

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

There would be no change in control in the Company consequent to the preferential offer.

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

The allotment is proposed to be made for discharging the consideration as agreed under the BTA. In terms of the BTA, partial consideration was discharged in cash i.e., INR 4,10,00,000 (Four Crore Ten Lakhs) and the balance would be discharged by issuing 1,038 CCCPS.

The details of the valuation report of the Registered Valuer are provided below.

Upwards Fintech Services Private Limited has obtained the following valuation report:

Valuation report as on March 31, 2024 dated August 29, 2024 by Mr. Gaurang Shah, Registered Valuer, bearing Registration No: IBBI/RV/06/2019/11305 having office address at 201, Neelkanth Commercial Centre, Sahar Road, Vile Parle East, Mumbai – 400 099.

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

As per the table given below.

19. 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	9.66%	38,969	9.64%

		<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)
	Bodies Corporate	-	-	-	
	Sub Total	38,969	9.66%	38,969	9.64%
2	Foreign Promoters	-	-	-	
	Sub Total (A)	38,969	9.66%	38,969	9.64%
B	Non-Promoters' holding:				
1	Institutional Investors	3,04,577	75.54%	3,04,577	75.33%
2	Non-Institution:				
	Private Corporate Bodies	1,358	0.34%	2,396	0.60%
	Directors and Relatives	509	0.13%	509	0.13%
	Indian Public	-	-	-	-
	ESOPs and Lendingkart Employee Welfare Trust	40,101	9.94%	40,101	9.92%
	Others (Including NRIs)	17,734	4.39%	17,734	4.40%
	Sub Total(B)	3,64,279	90.34%	3,65,317	90.38%
	Total	4,03,248	100%	4,04,286	100%

1. Assuming Series C3 Preference Shares, Series D3 Preference Shares and Series D5 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:

S.No	Shareholder's	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		Percentage Share holding 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	Harsh vardhan Lunia	18,395																							18,395	18,395	4.56%
2	Raichand Lunia	20,574																							20,574	20,574	5.10%
3	Mukul Sachan	7,521																							7,521	7,521	1.87%
4	ESOPs	34,332																							34,332	40,101	9.94%
5	Lendingkart Employees Welfare Trust	5,769																							5,769		
6	Ananyashree Ashish Goenkara	634	8,560																						9,194	9,194	2.28%

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

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 1,038 (one thousand thirty eight) Series D4 Compulsorily Convertible Cumulative Preference Shares (“**Series D4 CCCPS**”) of face value of INR 100 (Indian Rupees one hundred) at a premium of INR 1,75,796.52 (Indian Rupees One Lakh Seventy Five Thousand Seven Hundred Ninety Six and Fifty Two Paise only) each (“**Offer**”) to Upwards Fintech Services Private Limited (“**Offeree**”) for consideration other than cash, through an offer letter in Form PAS-4 (“**Offer Letter**”).

The relevant details of the Offer of the Series D4 CCCPS proposed to be issued and other material facts in connection thereto are provided in resolution at Item No. 1.

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 approval of members of the Company for approving terms of the Offer Letter by way of special resolution.

A copy of the draft Offer Letter is being circulated along with this Notice to all the members 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 the above, the Board of Directors 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: November 22, 2024

Name: Kumudini Aggarwal
General Counsel & Company Secretary

Annexure-2

Subject: Voting by Poll at the Extraordinary General Meeting of Lendingkart Technologies Private Limited – May 11, 2024.

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 offering and issuing by way of preferential allotment up to 1,038 (one thousand thirty eight) Series D4 Compulsorily Convertible Cumulative Preference Shares of face value of INR 100 (Indian Rupees one hundred) each, to Upwards Fintech Services Private Limited.

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 the offering and issuing of 1,038 (one thousand thirty eight) Series D4 Compulsorily Convertible Cumulative Preference Shares of face value of INR 100 (Indian Rupees one hundred) each to Upwards Fintech Services Private Limited, by way of preferential allotment.

Note:

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

Annexure-3

Consent by shareholders for shorter notice
[Pursuant to section 101(1) of the Companies Act, 2013]

To,
Lendingkart Technologies Privat Limited (“Company”),
401, 4th floor, Iconic Shyamal,
Near Shyamal Cross Roads, Ahmedabad- 380 015.

Dear Sirs,

I/We note that in terms of the notice of the extraordinary general meeting dated November 22, 2024 (“Notice”), the Company proposes to hold the extraordinary general meeting on Thursday, November 28, 2024, at a shorter notice.

Accordingly, I/We hereby give consent, pursuant to section 101(1) of the Companies Act, 2013, to hold the extraordinary general meeting of the Company on Thursday, November 28, 2024, at a shorter notice.

Thank you.

Yours sincerely,

Name: <<>>

Date:<<>>