

NOTICE

NOTICE is hereby given that the extraordinary general meeting no. 06/2024-25 of the members of Lendingkart Technologies Private Limited (the “**Company**”) is scheduled to be held on Monday, March 24, 2025, at 9:30 a.m. (IST), through two-way audio-visual facilities, at shorter notice, 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** in supersession of resolution No. 4 passed by the members of the Company at the Extraordinary General meeting held on October 21, 2024, pursuant to (i) the provisions of section 42, 55 and 62(1)(c) and any 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), and the rules and regulations framed thereunder, including 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, (ii) all applicable rules, regulations and guidelines issued by the Reserve Bank of India under the Foreign Exchange Management Act, 1999, as amended, and all other relevant statutes, laws and regulations for the time being in force, (iii) articles of the articles of association of the Company, and subject to the non-receipt of any objection to the public notice issued in terms of the approval accorded by RBI vide letter, bearing reference number CO.DOR.ISG.No.S8169/02-13-001/2024-2025, dated March 17, 2025 the approval of the shareholders is hereby accorded for offering and issuing by way of preferential allotment 1,02,366 (One Lakh Two Thousand Three Hundred and Sixty Six) series E compulsorily convertible cumulative preference shares (“**Series E CCCPS**”) of face value of INR 100 (Indian Rupees One Hundred) each having the subscription price of INR 17,015 (Indian Rupees Seventeen Thousand and Fifteen) per Series E CCCPS (“**Offer**”) to the person (and in the manner) as herein below.

Sl. No	Offeree	Number of Series E CCCPS offered	Price per Series E CCCPS	Total subscription amounts (INR)
1.	Fullerton Financial Private Limited	1,02,366	17,015	1,74,17,57,490/-
	Total	1,02,366	-	1,74,17,57,490/-

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

RESOLVED FURTHER THAT the proposed issuance of the Series E CCCPS shall be subject to: (a) the terms and conditions stipulated in the share subscription agreement dated October 18, 2024 as amended from time to time (“**Series E SSA**”) entered into amongst the Company, Raichand Lunia, Harshvardhan Lunia and Fullerton Financial Private Limited; and (b) the articles of association of the Company.

RESOLVED FURTHER THAT the terms of the Series E CCCPS proposed to be issued shall be as set out in the Series E SSA and the articles of association of the Company and shall include the following:

Sl. No.	Characteristics	Series E CCCPS
Capitalised terms in this table, unless specifically defined herein, shall have the same meaning as defined in the Series E SSA.		
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 E 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 E1 Preference Shares and Initial Preference Shares in preference to dividends on any other class of Shares, including the Equity Shares (“Series E Preferential Dividend”). The dividend coupon rate of Series E 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 E Preferential Dividend and dividends declared on other classes of preference shares in accordance with the terms of the Series E SSA 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>

		Repayment of capital shall be as per applicable laws, subject to contractual rights as agreed to in the Series E SSA and the articles of association of the Company.
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 E CCCPS shall be cumulative.
5.	Conversion of preference shares into equity shares	<p>The Series E CCCPS shall be convertible, at the option of, and without the payment of any additional consideration by, the holders thereof into such number of Equity Shares as is determined in accordance with the following formula:</p> $A = B \times (D/C)$ <p>Where: A = The number of Equity Shares into which the Series E CCCPS shall convert; B = The number of Series E CCCPS to be converted; D/C – Adjustment Factor, wherein C = The Conversion Price applicable as on the date that the Series E CCCPS are surrendered for conversion; and D = The Subscription Price.</p> <p>The “Conversion Price” means the Subscription Price, as adjusted from time to time in accordance with the Definitive Agreements and applicable Law. The conversion price for Series E CCCPS (as adjusted) shall not be lower than the fair value worked out, at the time of issuance of such Series E CCCPS, in accordance with FEMA.</p> <p>The “Subscription Price” means the subscription price paid in respect of the Series E</p>

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		<p>CCCPS. The Subscription Price in case of the Series E CCCPS is [INR 17,015 (Indian Rupees Seventeen Thousand and Fifteen)].</p> <p><u>Adjustments:</u></p> <p>For purposes of the formula specified above, and in all cases, subject to the provisions of Series E SSA, any minimum price prescribed under FEMA, and any other applicable Law, the Conversion Price shall be continuously adjusted until all the Series E CCCPS are converted, for (i) all bonus issues, stock splits, consolidations or similar events; and (ii) the anti-dilution protection in accordance with the Series E SSA and the Company shall notify the holders of Series E CCCPS of the details of such adjustment in writing prior to any such adjustment.</p> <p><u>Automatic Conversion:</u></p> <p>The Series E CCCPS shall be automatically converted into Equity Shares, as per the formula mentioned above, on the earliest of (i) the latest date on which the Series E CCCPS are required to be converted into Equity Shares under applicable Law in connection with any initial public offering of the Company, including a Qualified IPO, (ii) the date specified in writing by the holder of the outstanding Series E CCCPS, or (iii) 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 E CCCPS.</p>
6.	Voting rights	<p>The Series E CCCPS shall carry voting rights <i>pari passu</i> with the Equity Shares. Each holder of Series E CCCPS shall be entitled to vote on an “as-if-converted basis” (<u>i.e.</u>, the holder of each Series E CCCPS shall have the right to 1 (one) vote for each Equity Share into which such Series E CCCPS could then be converted), such holder shall have full voting rights and powers equal to the voting rights and powers of the holders of Equity Shares, and shall be entitled to notice of any Shareholders’ meeting, and to vote, together</p>

		with holders of Equity Shares, with respect to any question upon which holders of Equity Shares have the right to vote. Fractional votes shall not, however, be permitted and any fractional voting rights available on a Fully-Diluted Basis shall be rounded to the nearest whole number (with one-half being rounded up).
7.	Redemption of preference shares.	The Series E CCCPS shall be compulsorily convertible as per Serial No. 5 above.

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 E 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 E 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.

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** in supersession of resolution No. 5 passed by the members of the Company at the Extraordinary General meeting held on October 21, 2024, and subject to the non-receipt of any objection to the public notice issued in terms of the approval accorded by RBI vide letter, bearing reference number CO.DOR.ISG.No.S8169/02-13-001/2024-2025, dated March 17, 2025, 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 1,02,366 (One Lakh Two Thousand Three Hundred and Sixty Six) series E compulsorily convertible cumulative preference shares (“**Series E CCCPS**”) of face value of INR 100 (Indian Rupees One Hundred) each to Fullerton Financial Private Limited, by way of preferential allotment (“**Offer**”), tabled before the members be and is 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 of the Company 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 E 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: March 19, 2025

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**.

(1) **Instructions 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_YTA2OTMyYjltOWI2OC00NjI0LWlzMWMtY2UzNjNhNzQ2NGEz%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 1,02,366 (One Lakh Two Thousand Three Hundred and Sixty-Six) series E compulsorily convertible cumulative preference shares (“**Series E CCCPS**”) on a preferential basis to Fullerton Financial Private Limited (the “**Offer**”). The relevant details of the Offer and the Series E CCCPS proposed to be issued and other material facts in connection thereto are provided hereunder.

The relevant details of the Offer and the Series E 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*
1,02,366	Series E CCCPS	Compulsorily Convertible Cumulative Preference Shares	INR 100 each	INR 16,915/-	INR 1,74,17,57,490/-

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 proceeds proposed to be raised in terms of the Offer will be utilized to fund the expansion and growth of the Company and/or its subsidiaries (including its wholly owned subsidiary Lendingkart Finance Limited) and for such other purposes as set out in the Articles of Association of the Company.

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 March 19, 2025 subject to the consent of the members of the Company. Lendingkart Finance Limited, subsidiary company of the Company, has received the approval from Reserve Bank of India pursuant to its letter dated March 17, 2025 for the proposed acquisition of control by Fullerton Financial Private Limited.

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

Each Series E CCCPS is being offered at a per share price of INR 17,015 (“**Series E 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 E CCCPS Issue Price is based on the valuation reports obtained from the following valuers:

1. SEBI Registered Merchant Banker

Name: V. B. Desai Financial Services Limited

Registered Valuer Number: SEBI Registration No. INM000002731

Address: Cama Building, 1st Floor, 24/26, Dalal Street, Mumbai – 400 001

2. 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:

January 31, 2025

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 E CCCPS are provided in the table below.

Sl. No.	Characteristics	Series E CCCPS
Capitalised terms in this table, unless specifically defined herein, shall have the same meaning as defined in the Series E SSA.		
1.	Priority with respect to payment of dividend or	<u>Dividend:</u>

	repayment of capital <i>vis-a-vis</i> equity shares	<p>The holders of the Series E 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 E1 Preference Shares and Initial Preference Shares in preference to dividends on any other class of Shares, including the Equity Shares (“Series E Preferential Dividend”). The dividend coupon rate of Series E 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 E Preferential Dividend and dividends declared on other classes of preference shares in accordance with the terms of the Series E SSA 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 SSA 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 E CCCPS shall be cumulative.

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5.	Conversion of preference shares into equity shares	<p>The Series E CCCPS shall be convertible, at the option of, and without the payment of any additional consideration by, the holders thereof into such number of Equity Shares as is determined in accordance with the following formula:</p> $A = B \times (D/C)$ <p>Where: A = The number of Equity Shares into which the Series E CCCPS shall convert; B = The number of Series E CCCPS to be converted; D/C – Adjustment Factor, wherein C = The Conversion Price applicable as on the date that the Series E CCCPS are surrendered for conversion; and D = The Subscription Price.</p> <p>The “Conversion Price” means the Subscription Price, as adjusted from time to time in accordance with the Definitive Agreements and applicable Law. The conversion price for Series E CCCPS (as adjusted) shall not be lower than the fair value worked out, at the time of issuance of such Series E CCCPS, in accordance with FEMA.</p> <p>The “Subscription Price” means the subscription price paid in respect of the Series E CCCPS. The Subscription Price in case of the Series E CCCPS is [INR 17,015 (Indian Rupees Seventeen Thousand and Fifteen)].</p> <p><u>Adjustments:</u></p> <p>For purposes of the formula specified above, and in all cases, subject to the provisions of Series E SSA, any minimum price prescribed under FEMA, and any other applicable Law, the Conversion Price shall be continuously adjusted until all the Series E CCCPS are converted, for (i) all bonus issues, stock splits, consolidations or similar events; and (ii) the anti-dilution protection in accordance with the Series E SSA and the</p>
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		<p>Company shall notify the holders of Series E CCCPS of the details of such adjustment in writing prior to any such adjustment.</p> <p><u>Automatic Conversion:</u></p> <p>The Series E CCCPS shall be automatically converted into Equity Shares, as per the formula mentioned above, on the earliest of (i) the latest date on which the Series E CCCPS are required to be converted into Equity Shares under applicable Law in connection with any initial public offering of the Company, including a Qualified IPO, (ii) the date specified in writing by the holder of the outstanding Series E CCCPS, or (iii) 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 E CCCPS.</p>
6.	Voting rights	<p>The Series E CCCPS shall carry voting rights <i>pari passu</i> with the Equity Shares. Each holder of Series E CCCPS shall be entitled to vote on an “as-if-converted basis” (i.e., the holder of each Series E CCCPS shall have the right to 1 (one) vote for each Equity Share into which such Series E CCCPS could then be converted), such holder shall have full voting rights and powers equal to the voting rights and powers of the holders of Equity Shares, and shall be entitled to notice of any Shareholders’ meeting, and to vote, together with holders of Equity Shares, with respect to any question upon which holders of Equity Shares have the right to vote. Fractional votes shall not, however, be permitted and any fractional voting rights available on a Fully-Diluted Basis shall be rounded to the nearest whole number (with one-half being rounded up).</p>
7.	Redemption of preference shares.	<p>The Series E CCCPS shall be compulsorily convertible as per Serial No. 5 above.</p>

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

10. The manner and modes of redemption:

The Series E 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 E CCCPS is being made to Fullerton Financial Private Limited as institutional investors.

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 E CCCPS in the Offer.

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

The Offer for issue of the Series E 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 E CCCPS subscribed to by such proposed allottees at their discretion.

The Series E 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)
Fullerton Financial Private Limited	1,02,366	17,015	100	55.57%

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

The said issuance of 1,02,366 Series E CCCPS to Fullerton Financial Private Limited will result in change in control of the Company.

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	INR 17,015 per CCCPS	INR 100 per CCCPS
Upwards Fintech Services Private Limited	Series D4 Compulsorily Convertible Cumulative Preference shares ("CCCPS")	1038 CCPS	INR 1,75,896.52 per CCCPS (Consideration other than cash)	INR 100 per CCCPS
Stride Ventures Debt Fund 3	Series E1 Compulsorily Convertible Cumulative Preference shares ("CCCPS")	2351 CCPS	INR 17,015 per CCCPS	INR 100 per CCCPS

*On the request of Stride 226 Series D5 CCCPS were forfeited by the Company on January 27, 2025.

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 E CCCPS conversion price will be a price greater than fair value as determined by the Registered Valuer and SEBI Registered Merchant Banker. This price may be adjusted in accordance with point 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	9.58%	38,969	7.28%
	Bodies Corporate	-	-	-	-
	Sub Total	38,969	9.58%	38,969	7.28%
2	Foreign Promoters	-	-	-	-
	Sub Total (A)	38,969	9.58%	38,969	7.28%
B	Non-Promoters' holding:				
1	Institutional Investors	3,06,928	75.48%	4,35,435	81.37%
2	Non-Institution:				
	Private Corporate Bodies	2,396	0.59%	2,396	0.45%
	Directors and Relatives	509	0.13%	509	0.10%
	Indian Public	-	-	-	-
	ESOPs and Lendingkart Employee Welfare Trust	40,101	9.86%	40,101	7.49%

		<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)
	Others (Including NRIs)	17,734	4.37%	17,734	3.31%
	Sub Total(B)	3,67,668	90.43%	4,96,175	92.72%
	Total	4,06,637	100%	5,35,144	100%

Notes:

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

13	Saama Capital III Ltd.	15	3,722	14,029	12,016	6,723	7,025	2,410	1,773							1,252	1,357							28,151	25,908	6.37%			
14	Mayfield India II, Ltd.	5	3,112	20,264	17,357	10,340	10,805	4,650	3,421															38,371	34,700	8.53%			
15	Bertelsmann Nederland B.V.					21,934	22,921	7,677	5,647					5,841	6,370	2,503	2,713							37,955	37,651	9.26%			
16	Darrin Capital Management					4,387	4,584	880	647															5,267	5,231	1.29%			
17	Sistema Asia Fund Pte. Ltd.							6,580	4,840	660	724			3,212	3,503	939	1,018							11,391	10,085	2.48%			
18	UTPL Corporate Trustees Private Limited (Trustee of Grand Anicut Trust-I)								1,417	1,042														1,417	1,042	0.26%			
19	Fullerton Financial Private Limited									84,976	93,179			28,372	30,940	7,197	7,802							45,633	166,178	177,554	43.66%		
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	0.31%			
22	Sistema Asia Fund India Ventures									473	519			291	317									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%			
27	Upwards Fintech Services Private Limited																							1,038	1,038	1,038	0.26%		
28	Stride Ventures Debt Fund 3																							228	469	2,351	2,579	2,820	0.69%
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	228	469	45,633	2,351	402,666	406,637	100.00%		

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

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

Except Mr. Mr. Hong Ping Yeo, Mr. Anindo Mukherjee and Mr. Pavan Pal Kaushal, Directors, and their relatives, none of the other 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 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 1,02,366 (One Lakh Two Thousand Three Hundred and Sixty-Six) series E compulsorily convertible cumulative preference shares (“**Series E CCCPS**”) of face value of INR 100 (Indian Rupees One Hundred only) each on a preferential basis to Fullerton Financial Private Limited (“**Offer**”) through an offer letter in Form PAS-4 (“**Offer Letter**”). The relevant details of the Offer and the Series E CCCPS proposed to be issued and other material facts in connection thereto are provided in the resolution at Item No. 2 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 copy of the Offer Letter is being circulated along with this Notice to all the shareholders of the Company.

Except Mr. Hong Ping Yeo, Mr. Anindo Mukherjee and Mr. Pavan Pal Kaushal, Directors, and their relatives, none of the other 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 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: March 19, 2025

Name: Kumudini Aggarwal
General Counsel & Company Secretary

Annexure-2

Subject: Voting by Poll at the Extraordinary General Meeting of Lendingkart Technologies Private Limited – March 24, 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 E 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 E compulsorily convertible cumulative preference shares along with share application form.

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 March 19, 2025 (“Notice”), the Company proposes to hold the extraordinary general meeting on Monday, March 24, 2025, 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 Monday, March 24, 2025, at a shorter notice.

Thank you.

Yours sincerely,

Name:

Date: