

NOTICE OF THE SIXTH ANNUAL GENERAL MEETING

Date: May 27, 2022

To:

**The Members of the Company
The Board of Directors of the Company
The Statutory Auditors of the Company**

Notice is hereby given that the Sixth Annual General Meeting of the Company is fixed to be held on Monday, May 30, 2022 at 4:30 pm and is scheduled to end by 5:30 pm at the Registered Office of the Company situated at Kaiser-e-Hind, 9/3, Richmond Road, Bangalore – 560025 to be conducted through audio-video conferencing, to transact the following business:

ORDINARY BUSINESS:

1. TO RECEIVE, CONSIDER, APPROVE AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON 31st MARCH, 2022 TOGETHER WITH THE AUDITOR’S REPORT AND BOARD’S REPORT

To consider and, if thought fit, to pass following resolution as an *Ordinary Resolution*:

“RESOLVED THAT the Audited Financial Statements of the Company which include the Balance Sheet as on 31st March, 2022, the Statement of Profit & Loss for the Financial Year ended on 31st March, 2022 and the Cash Flow Statement for the Financial Year ended on 31st March, 2022, along with the Schedules and Notes appended thereto, Board’s Report and the Auditor’s Report thereon, be and are hereby received, considered, approved and adopted.”

2. APPOINTMENT OF RGN PRICE & CO. CHARTERED ACCOUNTANTS (FIRM REGISTRATION NUMBER: 002785 S) AS STATUTORY AUDITORS AND TO FIX THEIR REMUNERATION

To consider and, if thought fit, to pass the following resolution as an *Ordinary Resolution*

“RESOLVED THAT pursuant to provisions of Section 139 of the Companies Act, 2013 read with the relevant rules made there under, consent of the members be and is hereby accorded for appointment of M/s. RGN Price & Co. (Firm Registration No.: 002785 S) as Statutory Auditors of the Company to hold office for five consecutive financial years from the conclusion of this meeting till the conclusion of Annual General Meeting to be held in the year 2026-27 to examine and audit the accounts of the Company for this and subsequent financial years, at an annual remuneration of and out-of- pocket expenses as may be decided

by the Board, post discussions with them.”

“RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

“RESOLVED FURTHER THAT a certified true copy of the resolutions signed by any of the Directors or the Company Secretary of the Company be provided to anyone concerned or interested in this matter.”

SPECIAL BUSINESS:

3. TO WAIVE THE DISTRIBUTION OF DIVIDEND FOR THE FINANCIAL YEAR 2021-22

To consider and, if thought fit, to pass the following resolution as a Special Resolution

“RESOLVED THAT the consent of the members be and is hereby accorded to waive off the distribution of dividends for the Financial Year 2021-22.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Abhijit Ray, Managing Director of the Company be and is hereby authorized to provide any clarification that may arise in relation thereto and to execute the necessary documents in this regard and to do all such acts, deeds and things as may be considered necessary or expedient in this regard.”

“RESOLVED FURTHER THAT a certified true copy of the resolutions signed by any of the Directors or the Company Secretary of the Company be provided to anyone concerned or interested in this matter.”

4. TO CHANGE THE NOMENCLATURE AND TERMS OF THE EXISTING COMPULSORILY CONVERTIBLE PREFERENCE SHARES ISSUED BY THE COMPANY

To consider and, if thought fit, to pass the following resolution as a Special Resolution

(a) Change the nomenclature for certain classes of issued and subscribed Compulsorily Convertible Preference Shares issued by the Company

“RESOLVED THAT pursuant to the provisions of Section 48, 55 read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) including any statutory modification(s) or re-enactment thereof for the time being in force read with the Articles of

Association of the Company and all other applicable extant foreign exchange laws, subject to obtaining requisite written consent of the CCPS holders, consent of the members be and is hereby accorded to revise the nomenclature of shares of the existing shareholders as below:

Existing nomenclature	Proposed nomenclature
Class A	Class A CCPS MAR 2019
Class B	Class A1 CCPS MAR 2019
Class C	Class B CCPS AUG 2019
Class C1	Class C CCPS MAR 2022

“RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company and/or Mr. Shrihari Kulkarni, Chief Risk Officer of the Company, be and are hereby severally authorised to file the necessary e-Forms with the Registrar of Companies and to such authorities as may be required for giving effect to the aforementioned resolutions.”

“RESOLVED FURTHER THAT a certified true copy of the resolution signed by any of the Directors and/or the Company Secretary of the Company be provided to anyone concerned or interested in this matter.”

(b) Revision in the rate of dividend for all Compulsorily Convertible Preference Shares (“CCPS”)

“RESOLVED THAT pursuant to the provisions of Section 48, 55 read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) including any statutory modification(s) or re-enactment thereof for the time being in force read with the Articles of Association of the Company and all other applicable extant foreign exchange laws, subject to obtaining requisite written consent of the holders of Compulsorily Convertible Preference Shares of the Company (“CCPS”), consent of the members be and is hereby accorded to revise the rate of dividend of CCPS of the existing CCPS holders and the nature of CCPS as per the following table:

Type of CCPS*	Class A CCPS MAR 2019	Class A1 CCPS MAR 2019	Class B CCPS AUG 2019	Class C CCPS MAR 2022
Existing rate of dividend	0.001%	0.002%	0.0015%	0.0017%
Revised rate of Dividend	0.002%	0.002% (No change)	0.002%	0.002%

(*Names as per revised nomenclature)

“RESOLVED THAT the change in the rate of dividend rate and nature of existing CCPS shares of the company as presented to the members be and is hereby noted and approved”

“RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company and/or Mr. Shrihari Kulkarni, Chief Risk Officer of the Company, be and is hereby severally authorised to file the necessary e-Forms with the Registrar of Companies and to such authorities as may be required for giving effect to the aforementioned resolutions.”

“RESOLVED FURTHER THAT a certified true copy of the resolution signed by any of the Directors and/or the Company Secretary of the Company be provided to anyone concerned or interested in this matter.”

5. TO ISSUE CLASS C1 COMPULSORILY CONVERTIBLE PREFERENCE SHARES MAY, 2022 (“CLASS C1 CCPS MAY 2022”) AND CLASS C2 COMPULSORILY CONVERTIBLE PREFERENCE SHARES MAY, 2022 (“CLASS C2 CCPS MAY 2022”) BY WAY OF PRIVATE PLACEMENT:

To consider and, if thought fit, to pass, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 179(3)(c), 42, 55, 62 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with The Companies (Share Capital and Debentures) Rules, 2014 and The Companies (Prospectus and Allotment of Securities) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force read with the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to offer and issue 6,15,386 (Six Lakhs Fifteen Thousand Three Hundred and Eighty Six) Class C1 Compulsorily Convertible Preference Shares MAY 2022 (“Class C1 CCPS MAY 2022”) at a face value of Rs 10.00 and premium of Rs. 24.32 and 42,22,602 (Forty Two Lakhs Twenty Two Thousand Six Hundred and Two) Class C2 Compulsorily Convertible Preference Shares MAY 2022 at a face value of Rs 10.00 and premium of Rs. 24.32 aggregating to 48,37,988 (Forty Eight Lakhs Thirty Seven Thousand Nine Hundred and Eighty Eight) shares to be issued on a private placement basis through private placement offer cum application letter, to the identified investors in its absolute discretion and in the best interest of the Company.”

“RESOLVED FURTHER THAT pursuant to Rule 9 of The Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time, while 6,15,386 (Six Lakhs Fifteen Thousand Three Hundred and Eighty Six) Class C1 Compulsorily Convertible Preference Shares MAY 2022 (“Class C1 CCPS MAY 2022”) and 42,22,602 (Forty Two Lakhs Twenty Two Thousand Six Hundred and Two) Class C2 Compulsorily Convertible Preference Shares (“Class C2 CCPS MAY 2022”) at a face value of Rs 10.00 and premium of Rs. 24.32 aggregating to 48,37,988 (Forty Eight Lakhs Thirty Seven Thousand Nine Hundred and Eighty Eight) shares shall carry such rights as mentioned below:

Sl.No	Particulars	Conditions of the Issue
1.	Payment of dividend or repayment of capital vis-a -	Class C1 CCPS MAY 2022 and Class C2 CCPS MAY 2022 shall carry a fixed rate of

	vis Equity Shares.	dividend of 0.002%
2.	Participation in surplus fund.	Class C1 CCPS MAY 2022 and Class C2 CCPS MAY 2022 shall in addition to the fixed rate of return, will also be entitled to a participating dividend equal to any dividend provided for the Equity Shares.
3.	Participation in surplus assets and profits, on winding-up.	Class C1 CCPS MAY 2022 and Class C2 CCPS MAY 2022 shall also be eligible to participate in the surplus assets and profits, on winding up based on the terms and conditions as agreed in the transaction documents.
4.	Payment of dividend on cumulative or non-cumulative basis.	Non-Cumulative basis.
5.	Conversion of Preference shares into Equity shares.	<p>Each Class C1 CCPS MAY 2022 and Class C2 CCPS MAY 2022 shall be converted into such number of shares as may be derived as per the below discounted price to the Series A* pre-money valuation:</p> <p>If Series A issue happens by 31st March, 2023 – 15% Every progressive period of delay – Discounted at 1.25 % for each month of delay. (Days over a month shall be rounded off to an additional month).</p> <p>However, at no point shall the discounted absolute valuation can be lower than Rs 175 crores or higher than Rs 214 crores.</p> <p>*Series A is the proposed equity round of INR 75-100 crores being contemplated for the calendar year 2022.</p>
6.	Conversion ratio if any	The Conversion ratio would be calculated based on the terms arrived as per the above mentioned conversion terms.
7.	Voting Rights.	Class C1 CCPS MAY 2022 and Class C2 CCPS MAY 2022 shall carry voting rights which are pari-passu with the Equity Shares and in accordance with their diluted number of shares.
8.	Redemption of Preference shares.	There will be no redemption and each Class C1 CCPS MAY 2022 and Class C2 CCPS MAY

		2022 shall be converted into such number of Equity Shares as per the terms of conversions stated above in the Company.
9.	Tenure	The Class C1 CCPS MAY 2022 and Class C2 CCPS MAY 2022 shall be compulsorily convertible at the end of 19 years or as may be mutually agreed by the parties in writing, whichever is earlier.

“RESOLVED FURTHER THAT the draft Private Placement Offer Cum Application Letter in PAS-4 as placed before the members be and is hereby approved and Mr. Abhijit Ray, Managing Director and/or Company Secretary of the Company and/or Mr. Shrihari Kulkarni, Chief Risk Officer of the Company, be and is hereby severally authorized to sign and circulate the Private Placement Offer Cum Application Letter on behalf of the Company to the Identified Investors.”

“RESOLVED FURTHER THAT Mr. Abhijit Ray, the Managing Director of the Company and/ or Company Secretary of the Company and/or Mr. Shrihari Kulkarni, Chief Risk Officer of the Company, be and is hereby severally authorised to sign the declaration which is to be shared to the prospective investors in the offer letter in Form PAS-4, on behalf of all the Directors.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Abhijit Ray, Managing Director and/or Company Secretary of the Company and/or Mr. Shrihari Kulkarni, Chief Risk Officer of the Company be and is hereby severally authorised to settle any question or doubt that may arise in relation thereto, execute the necessary documents/agreements in this regard including but not limiting to the maintenance of records of private placement in PAS-5 and to do all such acts, deeds and things as may be considered necessary or expedient in this regard.”

“RESOLVED FURTHER THAT pursuant to Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Executive Committee, be and is hereby authorized to verify the applications received against the offer, allot such preference shares, issue share certificates duly signed by any of the Directors and/or Company Secretary, sign such agreements/documents as required for giving effect to the said resolution.”

“RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company and/or Mr. Shrihari Kulkarni, Chief Risk Officer of the Company be and are hereby severally authorised to file the necessary e-Forms with the Registrar of Companies, Reserve Bank of India and to such authorities as may be required for giving effect to the aforementioned resolutions.”

“RESOLVED FURTHER THAT a certified true copy of the resolution signed by any of the Directors and/or the Company Secretary of the Company be provided to anyone concerned or interested in this matter.”

By Order of the Board of Directors
For **UC Inclusive Credit Private Limited**

Sd/-

Sneha Chinchli

Company Secretary

Membership No: A37386

Date: May 27, 2022

Place: Bengaluru

Notes:

1. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto as **Annexure I**.
2. The notice is issued in compliance with the General Circular No.14/2020 dated April 8th, 2020, General Circular No. 17/2020 dated 13th April 2020, General Circular No. 20/2020 dated 5th May, 2020 dated 5th May, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020 and General Circular No 39/2020 dated 31st December, 2020 and General Circular No. 02/2021 dated 13th January, 2021 issued by the Ministry of Corporate Affairs of the Government of India i.e. Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and rules made thereunder and Clarification on holding of Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM).
3. The documents related to matters set out in the Notice shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 6.00 pm) on all working days up to and including the date of Annual General Meeting of the Company and shall be provided to be viewed online if required during the meeting.
4. Presence of a member in the meeting through the link given herewith shall be considered for the purpose of reckoning the quorum under section 103 of the Act. Since the meetings held through audio video conferencing means, the provisions relating to proxy shall not be applicable.
5. In case of corporate shareholders proposing to participate at the meeting through their representative, necessary authorization under Section 113 of the Act for such representation may please be forwarded to the Company.
6. The members and the participants are allowed to pose questions concurrently or submit the questions in advance on the email address of the company at compliance@ucinclusive.com
7. The facility to join the meeting shall be kept open at least 15 minutes before the time scheduled to start the meeting and closed after 15 minutes of the expiry of the scheduled end time of the meeting.
8. The chairman may decide to conduct a vote by show of hands, unless a demand for poll is made by any member in accordance with section 109 of the Act. Where a poll on the item is required, the members shall cast their vote on the resolutions only by sending emails at compliance@ucinclusive.com.
9. The link to attend the meeting is as follows :
<https://us06web.zoom.us/j/89524319260?pwd=MW9rVDM1c1lxMXBrL3d2dDR6dE03dz09>

The members are requested to install a plugin of Zoom meetings to enter into the meeting. The FAQs on joining may also be referred on the website of Zoom as follows: <https://support.zoom.us/hc/en-us/articles/201362193-Joining-a-meeting>

10. In case of any issues faced with regards to the audio video conferencing meeting or joining the meeting, the members are requested to contact the following employees of the Company:

Helpline numbers:

- a. Mr. Shrihari Kulkarni (Head-Risk, Monitoring and Compliance) - 9711219571
- b. Ms. Sneha Chinchli (Company Secretary) - 8884503444

ANNEXURE I

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

ITEM NO. 2: APPOINTMENT OF RGN PRICE & CO.,CHARTERED ACCOUNTANTS (FIRM REGISTRATION NUMBER: 002785 S) AS STATUTORY AUDITORS AND TO FIX THEIR REMUNERATION

The Company had appointed the M/s RGN Price & Co.,Chartered Accountants (Firm Registration Number: 002785 S) as statutory auditors after a casual vacancy caused by the resignation of M/s Walker Chandiook & Co LLP, Chartered Accountants through a letter dated November 05, 2021, from the position of Statutory Auditor of the company owing to regulatory restrictions issued during the said resignation. For the audit of the accounts of the Company for the financial year 2021-22 and to fill in the casual vacancy, M/s RGN Price & Co.,Chartered Accountants were appointed as statutory auditors of the Company in its Extra Ordinary General Meeting held on February 21, 2022.

The Board has now recommended M/s RGN Price & Co.,Chartered Accountants (Firm Registration Number: 002785 S) to be the statutory auditors of the Company for a term of five consecutive financial years from the conclusion of this meeting till the conclusion of Annual General Meeting to be held in the year 2026-27 at such remuneration and out of pocket expenses as may be fixed by the Board.

The Board accordingly recommends the resolutions set out at Item No. 2 for approval of the members as a Ordinary Resolution.

None of the Directors or any Key Managerial Personnel or any of their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

ITEM NO. 3: TO WAIVE THE DISTRIBUTION OF DIVIDEND FOR THE FINANCIAL YEAR 2021-22

The Company has received requests from its shareholders to waive the dividends for the financial year 2021-22 considering the dividends shall be paid over the nominal value of the shares and therefore the dividend amounts shall be negligible as against the operational costs to the Company.

In accordance with clause 9.4 and schedule 1 of the Class C1 Share Subscription and Amended Shareholders Agreement executed between the Company and its shareholders, any matter pertaining to dividend is a shareholder reserved matter and requires the approval of shareholders holding 75% (seventy five percent) of Shares outstanding on a Fully Diluted basis out of the shareholders present and voting at the General Meeting of the Company.

The Board accordingly recommends the resolutions set out at Item No. 3 for approval of the members as a Special Resolution.

None of the Directors or any Key Managerial Personnel or any of their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid resolution apart from the interest arising from the extent of their shareholding, if any.

ITEM NO.4:

TO CHANGE THE NOMENCLATURE AND TERMS OF THE EXISTING COMPULSORILY CONVERTIBLE PREFERENCE SHARES ISSUED BY THE COMPANY

(a) Change the nomenclature for certain classes of issued and subscribed Compulsorily Convertible Preference Shares issued by the Company

To have an ease of understanding and for the sake of better clarity, the Company proposes to change the nomenclature of the existing Compulsorily Convertible Preference Shares (“CCPS”) issued by the Company. The gist of such change is listed in the table below:

Existing nomenclature	Proposed nomenclature
Class A	Class A CCPS MAR 2019
Class B	Class A1 CCPS MAR 2019
Class C	Class B CCPS AUG 2019
Class C1	Class C CCPS MAR 2022

The Board accordingly recommends the resolutions set out at Item No. 4 for approval of the members as a Special Resolution.

None of the Directors or any Key Managerial Personnel or any of their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid resolution apart from the interest arising from the extent of their shareholding, if any.

(b) Change in the rate of dividend and type of all CCPS

To have uniformity across all classes of Compulsorily Convertible Preference Shares (“CCPS”) issued by the Company, the Company proposes to have a uniform dividend rate across all classes. The highest dividend rate fixed for any class of shares issued has been considered for this matter i.e. 0.002%;

Type of CCPS*	Class A CCPS MAR 2019	Class A1 CCPS MAR 2019	Class B CCPS AUG 2019	Class C CCPS MAR 2022
Existing rate of dividend	0.001%	0.002%	0.0015%	0.0017%
Proposed rate of Dividend	0.002%	0.002% (No Change)	0.002%	0.002%

(*Names as per above revised nomenclature)

The Board accordingly recommends the resolutions set out at Item No. 4 for approval of the members as a Special Resolution.

None of the Directors or any Key Managerial Personnel or any of their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid resolution apart from the interest arising from the extent of their shareholding, if any.

6. 5. TO ISSUE CLASS C1 COMPULSORILY CONVERTIBLE PREFERENCE SHARES MAY, 2022 (“CLASS C1 CCPS MAY 2022”) AND CLASS C2 COMPULSORILY CONVERTIBLE PREFERENCE SHARES MAY, 2022 (“CLASS C2 CCPS MAY 2022”) BY WAY OF PRIVATE PLACEMENT:

The Board of Directors at its meeting held on May 21, 2022, has approved the offer and issuance of 6,15,386 (Six Lakhs Fifteen Thousand Three Hundred and Eighty Six) Class C1 Compulsorily Convertible Preference Shares May, 2022 (“Class C1 CCPS MAY 2022”) at a face value of Rs 10.00 and premium of Rs. 24.32 and 42,22,602 (Forty Two Lakhs Twenty Two Thousand Six Hundred and Two) Class 2 Compulsorily Convertible Preference Shares at a face value of Rs 10.00 and premium of Rs. 24.32 aggregating to 48,37,988 (Forty Eight Lakhs Thirty Seven Thousand Nine Hundred and Eighty Eight) CCPS. The total investment size shall be aggregating to Rs.16,60,39,748.16 (Indian Rupees Sixteen Crores Sixty Lakhs Thirty Nine Thousand Seven Hundred Forty Eight and Sixteen Paise Only) on a private placement basis to identified investors through private placement offer cum application letter in PAS-4.

As per Section 62 and Section 42 of the Act read with Rule 14 of The Companies (Prospectus and Allotment of Securities) Rules, 2014, a company shall not make private placement of its securities unless the proposed offer of the securities or invitation to subscribe the securities has been previously approved by the shareholders of such company, by way of Special Resolution.

Further, pursuant to Section 55 of the Companies Act, 2013 read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014, issuance of preference shares also needs to be

authorised by passing a Special Resolution.

Accordingly, the approval of the shareholders is being sought, by way of Special Resolution, to offer and issue Compulsorily Convertible Preference Shares (CCPS), in one or more tranche(s) on Private Placement basis through private placement offer cum application letter.

The statement of disclosures as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 including the terms of issue of CCPS are as under:

a)	Particulars of the offer including date of passing of Board resolution.	Date of Board Meeting: May 21, 2022 Offer to issue Compulsorily Convertible Preference Shares (CCPS) on Private Placement Basis.
b)	Kinds of securities offered and the price at which security is being offered.	Compulsorily Convertible Preference Shares offered at INR 10.00 (Rupees Ten) and each at a premium of Rs. 24.32.
c)	The size of the issue and number of preference shares to be issued and nominal value of each share.	6,15,386 (Six Lakhs Fifteen Thousand Three Hundred and Eighty Six) Class C1 Compulsorily Convertible Preference Shares May, 2022 (“Class C1 CCPS MAY 2022”) at a face value of Rs 10.00 and premium of Rs. 24.32 and 42,22,602 (Forty Two Lakhs Twenty Two Thousand Six Hundred and Two) Class C2 Compulsorily Convertible Preference Shares May, 2022 (“Class C2 CCPS MAY 2022”) at a face value of Rs 10.00 and premium of Rs. 24.32 aggregating to 48,37,988 (Forty Eight Lakhs Thirty Seven Thousand Nine Hundred and Eighty Eight) CCPS.
d)	The nature of Preference shares (CCPS) i.e. cumulative or non - cumulative, participating or non - participating, convertible or non – convertible.	Non-Cumulative, Participating, Compulsory Convertible Preference Shares.

e)	The manner of issue of shares	Private Placement Basis.
f)	The price at which such shares are proposed to be issued	CCPS shall be issued at Rs.10.00 and at a premium of Rs. 24.32 each.
g)	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made.	The price has been arrived at considering the fair value of the company applying an appropriate valuation methodology.
h)	The terms of issue, including terms and rate of dividend on each share, etc.	CCPS shall carry a fixed rate of return of 0.0020%
i)	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.	<p>CCPS shall be non-redeemable and be converted into such number of shares as may be derived as per the below discounted price to the Series A* pre-money valuation:</p> <p>If Series A issue happens by March 31, 2023 – 15%</p> <p>Every progressive period of delay – Discounted at 1.25 % for each month of delay. (Days over a month shall be rounded off to an additional month).</p> <p>However, at no point shall the discounted absolute valuation can be lower than Rs 175 crores or higher than Rs 214 crores.</p> <p>*Series A is the proposed equity round of INR 75-100 crores being contemplated for the calendar year 2022.</p>
j)	Name and address of valuer who performed valuation.	<p>Mr. Bhavesh Mansukhbhai Rathod, a registered valuer (Reg. No. IBBI/RV/06/2019/10708)</p> <p>A/101, Shelter CHSL, CSC Road, Opp Shakti Nagar, Dahisar East, Mumbai , Maharashtra - 400068</p>
k)	Amount which the Company intends to raise by way of such securities.	The Company intends to raise Rs. Rs.16,60,39,748.16 (Indian Rupees Sixteen Crores Sixty Lakhs Thirty Nine Thousand Seven Hundred Forty Eight and Sixteen Paise Only) by way of Private Placement.

l)	Material terms of raising such securities.	<u>Preference Shares</u> The Preference Shares shall be compulsorily convertible non-cumulative and participating preference shares. Further CCPS shall carry a fixed rate of return of 0.0020%
m)	Proposed time schedule.	The issue and allotment of Shares shall be completed within the time limits as provided in the Companies Act, 2013.
n)	Purposes or objective of issue.	The subscription amount shall be used to make available debt and structured finance products to companies working in various areas, including without limitation, of financial inclusion, financial technology, healthcare, agriculture, education, renewable energy, women empowerment, and other social enterprise, impactful companies and for general corporate purposes.
o)	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects.	Nil
p)	Principle terms of assets charged as securities.	Nil
q)	The manner and modes of redemption	The CCPS shall be non-redeemable and each CCPS shall be converted into such number of equity shares as derived from the ratio mentioned in point (i) above.
r)	The expected dilution in equity share capital upon conversion of preference shares	The Equity Share Capital shall be diluted to the extent of conversion of CCPS into Equity Shares

s) The current shareholding pattern of the Company:

The current shareholding pattern of the Company as on date of this Notice is as mentioned below:

Type of shareholder	Pre issue holding (as per valuation of INR 175 crores) %
Promoters' Holding -	Nil
Indian	-
Individual	-
Bodies Corporate	-
Sub-Total	-
Foreign Promoters	--
Sub-Total (A)	-
Non Promoters' Holding	
Institutional Investors	
Non Institutional Investors	--
Private Corporate Bodies (Indian)	4.90%
Private Corporate Bodies (Foreign)	64.88%
Directors and relatives	0.24%
Indian Individuals	8.05%
Others :	
NRIs and Foreign Individuals	2.20%
Partnership Firm	10%
ESOP Pool	9.73%
Sub-Total (B)	
Grand Total	100.00%

The issue of Shares is in accordance with the provision of the Articles of Association of the Company.

Accordingly, the Board recommends Special Resolution for the agenda set out as Item No. 5 of the Notice for approval by the members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item except to their indirect shareholding in the entity to whom the offer is made.

By Order of the Board of Directors
 For **UC Inclusive Credit Private Limited**

Sd/-

Sneha Chinchli

Company Secretary

Membership No: A37386

Date: May 27, 2022

Place: Bengaluru