

UC INCLUSIVE CREDIT PRIVATE LIMITED

NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

(No. 02/2019-2020)

24th June 2019

To

The Members of the Company

The Statutory Auditors of the Company

The Board of Directors of the Company

Notice is hereby given that the Extra-Ordinary General Meeting (No. 02/2019-2020) of the Company is fixed to be held on Monday, 24th June 2019 at 01:00 P.M. at the Registered office of the Company situated at Kaiser-E-Hind, 9/3, Richmond Road Bangalore – 560025, to transact the following business:

SPECIAL BUSINESS:

1. TO ISSUE EQUITY SHARES AND COMPULSORILY CONVERTIBLE PREFERENCE SHARES (CCPS) ON PRIVATE PLACEMENT BASIS

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

“RESOLVED THAT pursuant to the provisions of Section 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 and the extant foreign exchange laws, consent of the members be and is hereby accorded to the Board of Directors of the Company to offer and issue upto 98,74,316 (Ninety Eight Lakhs Seventy Four Thousand Three Hundred and Sixteen) Class C Compulsorily Convertible Preference Shares (CCPS) and 10 (Ten) Equity shares having a face value of Rs. 10.00 and at a premium of Rs. 17.85 each amounting to Rs. 27,49,99,979.10

Corporate & Registered Office: Kaiser-E-Hind, No. 9/3, Richmond Road, Bengaluru -560025

CIN: U65929KA2016PTC094208; **Email Id:** ucinclusivecredit@gmail.com

(Rupees Twenty Seven Crores Forty Nine Lakhs Ninety Nine Thousand and Nine Hundred Seventy Nine and Ten Paise only) in one or more tranches on private placement basis through private placement offer cum application letter, to the Identified Investors, on such terms and conditions and manner as may be decided by Board, in its absolute discretion in the best interest of the Company and on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening the meeting.”

“RESOLVED FURTHER THAT pursuant to Rule 9 of The Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time, while the 10 (Ten) Equity shares shall rank in pari passu to the existing equity shares and 98,74,316 (Ninety Eight Lakhs Seventy Four Thousand and Three Hundred Sixteen) Class C CCPS shall carry such rights as mentioned below:

Sl.No.	Particulars	Class C CCPS
1.	Payment of dividend or repayment of capital vis-a -vis Equity Shares.	Class C CCPS shall carry a fixed rate of return of 0.0015%
2.	Participation in surplus fund.	Class C CCPS 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 C CCPS 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.	Each Class C CCPS shall be converted into one (1) Equity Share each in the Company.
6.	Conversion ratio if any	The Conversion ratio would be 1:1 (i.e. one equity shares against each CCPS shall be issued as on date of Conversion)
7.	Voting Rights.	Class C CCPS shall carry voting

		rights which are <i>pari-passu</i> with the Equity Shares.
8.	Redemption of Preference shares.	There will be no redemption and each Class C CCPS shall be converted into one (1) Equity Share each in the Company.
9.	Tenure	The Class C CCPS 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 approval of the members be and is hereby accorded to issue the Private Placement Offer Cum Application Letter in PAS-4 and Mr. Abhijit Ray, Managing Director and/or Ms. Sneha Chinchli, Company Secretary of the Company of the Company be and is hereby authorized to sign and circulate the Private Placement Offer Cum Application Letter on behalf of the Company to the Identified Investors.”

“RESOLVED FURTHER THAT the draft Class C Share Subscription and Amended Shareholders Agreement as placed before the shareholders be and is hereby approved and any of the Directors of the Company be and are hereby authorised to sign and execute the same on behalf of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Abhijit Ray, Managing Director and/or Ms. Sneha Chinchli, Company Secretary of the Company be and is hereby 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 any of the Directors or the Company Secretary of the Company be and are hereby *severally* authorised to file the necessary e-Forms with the Registrar of Companies for giving effect to the aforementioned resolutions.”

“RESOLVED FURTHER THAT a certified true copy of the resolutions 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/-

Abhijit Ray

Managing Director

DIN: 02315177

Address: Reb 210, Purva Riviera Apartment
Varthur Road, Marathahalli, near Spice Garden
Munneko Lala, Bangalore - 560037

Notes:

1. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto as **Annexure I**.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy, who need not be a member of the Company, to attend and vote instead of himself. Proxies in order to be effective must be lodged with the Company at least 48 hours before the meeting. A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the paid up share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The Proxy Form is annexed hereto as **Annexure II**.
3. 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.

4. 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 Extra - Ordinary General Meeting of the Company.
5. Entry to the place of meeting will be regulated by an Attendance Slip which is annexed hereto as **Annexure III** to the Notice. Members/Proxies attending the meeting are kindly requested to complete the enclosed Attendance Slip and affix their signature at the place provided thereon and hand it over at the entrance.
6. Route map and land mark details for the venue of Extra-Ordinary General Meeting of the Company are as below:

Land Mark:



ANNEXURE I

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

Item No. 1:

The Board of Directors at its meeting held on 24th June 2019 have approved the offer and issuance upto 98,74,316 (Ninety Eight Lakhs Seventy Four Thousand Three Hundred and Sixteen) Class C Compulsorily Convertible Preference Shares (CCPS) and 10 (Ten) Equity shares having a face value of Rs. 10.00 and at a premium of Rs. 17.85 each amounting to Rs. 27,49,99,979.10 (Rupees Twenty Seven Crores Forty Nine Lakhs Ninety Nine Thousand and Nine Hundred Seventy Nine and Ten Paise only) in one or more tranche(s) on Private Placement basis.

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: 24 th June 2019. Offer to issue Equity Shares and Compulsorily Convertible Preference Shares (CCPS) on Private Placement Basis.
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b)	Kinds of securities offered and the price at which security is being offered.	Equity Shares and Compulsorily Convertible Preference Shares offered at INR 10.00 (Rupees Ten) and at a premium of Rs. 17.85 each
c)	The size of the issue and number of preference shares to be issued and nominal value of each share.	98,74,316 (Ninety Eight Lakhs Seventy Four Thousand Three Hundred and Sixteen) Class C Compulsorily Convertible Preference Shares (CCPS) and 10 (Ten) Equity shares having a face value of Rs. 10.00 and at a premium of Rs. 17.85 each.
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	Equity and CCPS shall be issued at Rs.10.00 and at a premium of Rs. 17.85 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.	<p><u>Equity Shares:</u> The Company shall declare dividends on such terms and conditions as the Board thinks fit.</p> <p><u>CCPS:</u> Class C CCPS shall carry a fixed rate of return of 0.0015%</p>
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>The terms of redemption is not applicable for Equity Shares.</p> <p>Class C CCPS shall be converted into one (1) Equity</p>

		Share each in the Company.
j)	Name and address of valuer who performed valuation.	Subhajit Guha , Registered Valuer, E3/402,Victoria Greens Apartments,385 Garia Main Road, Kolkata :-700084
k)	Amount which the Company intends to raise by way of such securities.	The Company intends to raise Rs. 27,49,99,979.10 (Rupees Twenty Seven Crores Forty Nine Lakhs Ninety Nine Thousand and Nine Hundred Seventy Nine and Ten Paise only) by way of Private Placement.
l)	Material terms of raising such securities.	<p><u>Preference Shares</u></p> <p>The Preference Shares shall be compulsorily convertible non-cumulative and participating preference shares. Further Class C CCPS shall carry a fixed rate of return of 0.0015%</p> <p><u>Equity</u></p> <p>The rights of the Equity shares shall rank <i>pari-passu</i> with the existing Equity shareholders of the Company.</p>
m)	Proposed time schedule.	The issue and allotment of Shares shall be completed within the time limit 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	Each CCPS shall be converted into one (1) Equity Share each in the Company.
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:

SL. No.	Category	No of Shares held	%
A	Promoters' Holding -		
1.	Indian		
	Individual	-	-
	Bodies Corporate	-	-
	Sub-Total	-	-
2.	Foreign Promoters	--	--
	Sub-Total (A)	-	-
B	Non Promoters' Holding		
1.	Institutional Investors	--	--
2.	Non Institutional Investors	--	--
	Private Corporate Bodies	3,40,11,153	93.974
	Directors and relatives	11,00,339	3.04
	Indian Public	--	--

	Others [including Non-Resident Indians (NRIs)]	10,80,661	2.986
	Sub-Total (B)	3,61,92,153	100.00
	Grand Total	3,61,92,153	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. 1 of the Notice for approval by the members of the Company.

None of the Directors, Promoters and Key Managerial Personnel have any financial or material interest in the proposed offer.

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

SD/-

Abhijit Ray

Managing Director

DIN: 02315177

Address: Reb 210, Purva Riviera Apartment
Varthur Road, Marathahalli, near Spice Garden
Munneko Lala, Bangalore - 560037

ANNEXURE II

PROXY FORM - MGT-11

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

Name of the Company: UC Inclusive Credit Private Limited

CIN No.: U65929KA2016PTC094208

Registered Office: Kaiser-E-Hind, 9/3, Richmond Road, Bangalore - 560025

Name of the Member (s): _____
residing at/having registered office at _____ & E-mail
Id: _____ bearing Folio No. _____.

I / We, being the member(s) of _____ (In words _____) equity
shares of UC Inclusive Credit Private Limited hereby appoint –

1. Name: _____
Address : _____
E-mail Id: _____ Signature: _____, or failing him / her

2. Name: _____
Address : _____
E-mail Id: _____ Signature: _____, as my proxy to
attend and vote (on a poll) for me / us and on my / our behalf at the Extra-Ordinary
General Meeting of the Company, to be held on Monday, 24th June 2019 at 01:00
p.m. at the Registered Office of the Company situated at Kaiser-E-Hind, 9/3,
Richmond Road Bangalore - 560025 and at any adjournment thereof, in respect of
resolutions set out in the Notice convening the meeting.

**Affix Re. 1
Revenue**

Signed this ____ day of _____, 2019

Signature of Shareholder (s)

Signature of Proxy Holder (s)

Note: This form of proxy in order to be effective, should be duly stamped, executed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.

ANNEXURE III

ATTENDANCE SLIP

(Please complete this attendance slip and hand it over at the entrance of the venue)

I hereby record my presence at the Extra-Ordinary General Meeting of the Company held on Monday, 24th June 2019 at 01:00 p.m. at the Registered Office of the Company situated at Kaiser-E-Hind, 9/3, Richmond Road Bangalore - 560025

Full Name of the Shareholder/ Authorized Representative:
_____ residing at/having
registered office at_____

Folio No. _____.

No. of Shares held: _____ (*In words*_____)

Name of Proxy (if any): _____

Signature of the Shareholder/
Proxy/Corporate Representative*

* Strike out whichever is not applicable