



**VIVRITI CAPITAL LIMITED**

*(formerly known as Vivriti Capital Private Limited)*

**CIN: U65929TN2017PLC117196**

**REGD OFFICE: PRESTIGE ZACKRIA METROPOLITAN NO. 200/1-8, 2<sup>ND</sup> FLOOR, BLOCK -1, ANNASALAI,  
CHENNAI – 600002, INDIA**

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**NOTICE** is hereby given that the **41<sup>st</sup> Extraordinary General Meeting** of the shareholders of **Vivriti Capital Limited** *(formerly known as Vivriti Capital Private Limited)* (**'VCL' or the 'Company'**) will be held on Thursday, September 12, 2024 at 05:30 P.M. (IST) through Video Conferencing (**"VC"**) / Other Audio-Visual Means (**"OAVM"**) at Prestige Zackria Metropolitan No. 200/1-8, 2<sup>nd</sup> Floor, Block-1, Annasalai, Chennai – 600002, India, to transact the following businesses:

**SPECIAL BUSINESSES:**

- To consider and approve amendment in Articles of Association ("AOA") pursuant to change in terms of Shareholders Agreement ("SHA") dated 27<sup>th</sup> June 2024:**

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

**"RESOLVED THAT** pursuant to provisions of Section 14 and any other applicable provisions, if any, of the Companies Act, 2013, read with applicable rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), in line with Amended and Restated Shareholders' Agreement dated 27<sup>th</sup> June, 2024 executed amongst Mr. Gaurav Kumar, Mr. Vineet Sukumar, Creation Investments India III, LLC, Lightrock Growth Fund I S.A., SICAV-RAIF, Financial Investments SPC, LR India Fund I S.A.R.L., SICAV-RAIF, TVS Shriram Growth Fund 3 and the Company, that the Amended Articles be and is hereby approved in alteration and substitution for, and to the entire exclusion, of the existing Articles of Association of the Company, as explained in the explanatory statement annexed hereto as **Annexure - I.**"

**RESOLVED FURTHER THAT** any of the Directors or the Company Secretary of the Company be and are hereby authorized severally to take all such steps and actions for the purposes of making relevant filings and registration, if any required, including e-filing to be made with the

Registrar of Companies and any other authority in relation to the aforesaid amendment to the AOA.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution(s), any one of the Directors or the Company Secretary of the Company be and are hereby authorized to take such steps and to do all such other acts, deeds, matters and things and accept any alteration(s) or amendment(s) or correction(s) or modification(s) as it may deem fit and appropriate and give such directions / instructions as may be necessary to settle any question, difficulty or doubt that may arise in regard to this resolution.

**RESOLVED FURTHER THAT** any of the Directors or the Company Secretary of the Company be and are hereby severally authorized to sign the certified true copies of the aforesaid resolution(s) and may be furnished to any relevant person(s) / authority(ies) / Investors as and when required.”

**2. To consider and approve the related party transactions:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 177, 188 of the Companies Act, 2013 read with relevant rules made thereunder, Regulation 23 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the provisions of RBI Circular dated 19<sup>th</sup> April 2022 on “Loans and Advances – Regulatory Restrictions – NBFCs”, (including any statutory modifications, amendments or reenactments, as may be notified from time to time), approval of Members of the Company be and is hereby accorded for the related party transactions specified in “**Annexure – II**”, that are proposed to be entered into with the related parties of the Company and / or its subsidiaries from time to time at such terms and conditions as specified during the ordinary course of business and at arm’s length pricing.

**RESOLVED FURTHER THAT** subject to the related party transaction policy of the Company and the overall threshold / exposure approved for each party for a financial year, any such transactions that are incidental, necessary and ancillary to the aforementioned approvals like processing fees, interest payment, any kind of repayments, restructuring etc with the said party, in the ordinary course of business and at arm’s length pricing, shall be deemed as approved and does not require any separate approval of the Board or Audit Committee as the case may be and such transactions be excluded from computation of overall threshold / exposure.

**RESOLVED FURTHER THAT** the Directors and / or the Company Secretary of the Company, be and are hereby severally authorised to take all necessary actions and deeds as may be required to give effect to the above resolution.

**RESOLVED FURTHER THAT** the copies of the foregoing resolutions, certified to be true by any one of the Directors or the Company Secretary of the Company, may be furnished to any relevant person(s) / authority(ies) as and when required.”

**By order of the Board**

For and on behalf of **Vivriti Capital Limited**  
*(formerly known as Vivriti Capital Private Limited)*

Sd/-

**P S Amritha**

**Company Secretary & Compliance Officer**

**Mem No. A49121**

**Address: Prestige Zackria Metropolitan No. 200/1-8, 2<sup>nd</sup> Floor, Block-1, Annasalai, Chennai – 600002**

**Place: Chennai**

**Date: August 21, 2024**

**Notes:**

1. Explanatory statements as required under Section 102 of the Companies Act, 2013 for the resolutions specified above are annexed hereto.
2. The 41<sup>st</sup> EGM is being conducted through Video Conferencing / Other Audio Visual Means (“**VC / OAVM**”) facility, in compliance with General Circular No. 09/2023 dated 25<sup>th</sup> September 2023 read with previous circulars issued by the Ministry of Corporate Affairs (collectively referred to as “**MCA Circulars**”) and the provisions of the Act. The deemed venue for the meeting shall be the Registered Office of the Company. In terms of Section 102 of Companies Act, 2013 and Secretarial Standards, an explanatory statement setting out the material facts concerning business to be transacted at the EGM is annexed and forms part of the Notice.
3. Pursuant to the aforementioned MCA Circulars, since the EGM is being held through VC / OAVM, the physical presence of the members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the members will not be available for the EGM and hence the proxy form, attendance slip, and route map are not annexed to this notice. However, in pursuance of Section 113 of the Companies Act, 2013, representatives of the corporate members may be appointed for the purpose of voting or for participation and voting in the meeting. The corporate members proposing to participate at the meeting through their representative, shall forward a scanned copy of the necessary authorization under Section 113 of the Companies Act, 2013 for such representation to the Company through e-mail to the scrutinizer at [prabhakar@bpcorpadvisors.com](mailto:prabhakar@bpcorpadvisors.com) with a copy marked to [cs@vivriticapital.com](mailto:cs@vivriticapital.com) before the commencement of the meeting. The deemed venue for the EGM shall be the Registered Office of the Company.
4. The Company shall conduct the EGM through VC / OAVM by using Zoom cloud meetings (“**Zoom**”) and the members are requested to follow instructions as stated in this notice for participating in this EGM through Zoom. An invite of the EGM shall be sent to the registered email addresses of the persons entitled to attend the Meeting, for joining the Meeting through Zoom.
5. The attendance of the members attending the EGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. In case of joint holder(s) attending the meeting through VC / OAVM, only such joint holder who is higher in the order of names will be entitled to vote.
6. **For voting by way of poll – If voting is decided to be done by way of poll at meeting in accordance with provisions of Section 109 of the Companies Act, 2013** read with Articles of Association of the Company, then members can cast their vote during the Meeting by way of poll. For voting, members can send an email to the e-mail ID of the scrutinizer appointed for the meeting ([prabhakar@bpcorpadvisors.com](mailto:prabhakar@bpcorpadvisors.com)) from their email addresses registered with the Company.

7. On the day of the EGM, the members, Directors, Key Managerial Personnel, Auditors, and all other persons authorized to attend the meeting, may join, using the link provided 05:15 P.M. (IST), onwards.
8. The Members desiring to inspect the documents referred and relied upon by the Company in this Notice and statutory registers / other documents as prescribed under the provisions of the Companies Act, 2013 and rules made thereunder are required to send request through an email at [cs@vivriticapital.com](mailto:cs@vivriticapital.com). An access for such documents would be given to such Member(s) at the meeting. Further, the same shall also be available for inspection by the Members at the Registered Office of the Company on any working day between 11:00 A.M. to 4:00 P.M. up to the date of EGM.
9. As the EGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the EGM, Members are encouraged to express their views / send their queries in advance with regard to the proposed business items to be placed at the EGM, from their registered e-mail ID, mentioning their full name, folio number / DPID-Client ID, address and contact number, to [cs@vivriticapital.com](mailto:cs@vivriticapital.com) by 6:00 P.M. (IST) on or before September 11, 2024 so that the requisite information / explanations can be kept ready and be provided in time. Members may raise questions during the meeting as well. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the EGM.
10. The Notice is being sent electronically to all the Members / Beneficiaries electronically, whose names appear on the Register of Members / Record of Depositories as on August 02, 2024, in accordance with the provisions of the Companies Act, 2013, read with Secretarial Standards – 2 and Rules made thereunder. All correspondences relating to transfer / transmission of shares, issue of duplicate share certificates, bank mandates and all other matters relating to the shareholding of the company may be made to Integrated Registry Management Services Private Limited (“**Integrated**”), the Registrar and Share Transfer Agent of the Company. The members holding shares in dematerialized form may send such communication to their respective depository participant(s) (“**DP**”).
11. Nomination facility is available to individuals holding shares in the Company. Members can nominate a person in respect of shares held by him / her jointly or singly. Members holding shares in physical form and who have not registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in SH-14 as the case may be. Members holding shares in electronic form may approach their respective DPs to complete the nomination formalities.
12. Members who have not registered their e-mail IDs are requested to register the same with respective depository participant(s) and members holding shares in physical mode are

requested to update their email addresses with the Company by sending a request to [cs@vivriticapital.com](mailto:cs@vivriticapital.com).

Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, PAN, etc., with the respective depository participant(s) and members holding shares in physical mode are requested to update the same by sending a request to [cs@vivriticapital.com](mailto:cs@vivriticapital.com).

**Process for attending the Meeting:**

1. To attend the meeting through VC mode, a link will be forwarded to your e-mail ID registered with the Company, anytime within 24 hours prior to the start of the meeting. The shareholders can use a laptop or an android mobile phone with good internet connectivity to access the link.
2. Facility to join the meeting shall be opened at least 15 minutes before the scheduled time and shall not be closed till the expiry of 15 minutes after such scheduled time.
3. On accessing the link, you will be prompted to enter the Meeting ID and the Password. The meeting ID and the Password will be mailed to you along with the meeting link. Upon entering the Meeting ID and Password, you will be connected to the virtual meeting room.
4. In case any member requires assistance for using the link before or during the meeting, you may contact Ms. Amritha P S, Company Secretary & Compliance Officer at 044-40074811 or at [cs@vivriticapital.com](mailto:cs@vivriticapital.com).

Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of technical issue.

**Explanatory statement as per Section 102 of the Companies Act, 2013**

**Item No.1: To consider and approve amendment in Articles of Association (“AOA”) pursuant to change in terms of Shareholders Agreement (“SHA”) dated 27<sup>th</sup> June 2024:**

The Board of Directors of the Company vide their meeting dated 08<sup>th</sup> August 2024 had approved alteration to be in line with the Amended and Restated Shareholders’ Agreement dated 27<sup>th</sup> June 2024 executed amongst Mr. Gaurav Kumar, Mr. Vineet Sukumar, Creation Investments India III, LLC, Lightrock Growth Fund I S.A., SICAV-RAIF, Financial Investments SPC, LR India Fund I S.A.R.L., SICAV-RAIF, TVS Shriram Growth Fund 3 and the Company. This entails alerting, amending and adding the clauses of articles of association as stated in Annexure-I.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution except to the extent mentioned above.

The Company has disclosed all the related information and to the best of understanding of the Board.

No other information / facts are required to be disclosed that may enable Members to understand the meaning, scope, and implications of the business item and to take decisions thereon.

The Board recommends passing of the resolution set out as item 1 as a **Special Resolution**.

**Item No. 2: To consider and approve the related party transactions:**

Pursuant to the provisions of Regulation 23 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, and Section 177 and 188 of the Companies Act 2013, read with rules made thereunder, RBI Circular – RBI/2022-23/2 DOR.CRE.REC.No.25/03.10.001/2022-23 dated 19<sup>th</sup> April, 2022 on Loans and Advances – Regulatory Restrictions – NBFCs including modifications or amendments thereof, it is proposed to consider, and approve the material related party transactions proposed to be entered by the Company with non-group entities (related parties on account of common directorships, common shareholding by members of the Board of Directors or their relatives etc.) in its ordinary course of business and at arm’s length pricing.

These transactions were approved by the Audit Committee and Board of Directors at their respective meetings held on 08<sup>th</sup> August 2024 and have been recommended for the approval of the Members.

The disclosures as required under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 24 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and the SEBI Circular SEBI/HO/CFD/CMD1v/CIR/P/2021/662 dated 22<sup>nd</sup> November 2021 have been enclosed as Annexure – II.



None of the Directors (except those who were specifically categorised at the time of respective approvals) and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

The Company has disclosed all the related information and to the best of understanding of the Board of Directors to enable the Members to understand the meaning, scope and implications of the items of business and to take decisions thereon.

The Members are requested to note that all related parties (whether such related party is a party to above transactions or not) shall not vote to approve resolutions set out at Item No. 2.

The Board recommends passing of the resolution set out at Item No. 2 as **Ordinary Resolution**.

**By order of the Board**

For and on behalf of **Vivriti Capital Limited**

*(formerly known as Vivriti Capital Private Limited)*

Sd/-

**P S Amritha**

**Company Secretary & Compliance Officer**

**Mem No. A49121**

**Address: Prestige Zackria Metropolitan No. 200/1-8, 2<sup>nd</sup> Floor, Block-1, Annasalai, Chennai – 600002**

**Place: Chennai**

**Date: August 21, 2024**

## Annexure I

AOA Clause No.	Existing AOA	Amended AOA	Rationale
Page 1 of AOA	The following regulations comprised in these restated Articles of Association were adopted pursuant to the members' resolution passed at the Extra Ordinary General Meeting of Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited) ("Company") held on 16 <sup>th</sup> November 2023 in substitution for and to the exclusion of the earlier respective concerned regulations comprised in the extant Articles of Association of the Company.	The following regulations comprised in these <del>restated</del> <b>amended</b> Articles of Association were adopted pursuant to the members' resolution passed at the Extra Ordinary General Meeting of Vivriti Capital Limited (formerly known as Vivriti Capital Private Limited) ("Company") held on <del>16<sup>th</sup> November 2023</del> <b>12<sup>th</sup> September 2024</b> in substitution for and to the exclusion of the earlier respective concerned regulations comprised in the extant Articles of Association of the Company.	To realign with the amended & restated Shareholders' Agreement dated 27 <sup>th</sup> June, 2024
Part B – Definitions & Interpretations	<p>Creation Investment Amount means (i) INR 4,894,939,644.61 (Indian Rupees Four Billion Eight Hundred Ninety Four Million Nine Hundred Thirty Nine Thousand Six Hundred Forty Four and Sixty One Paise only) the aggregate amount invested by Creation and its Affiliates in the Company as on the Effective Date;</p> <p>Creation Observer has the meaning given to it in Article 3.2.1;</p> <p>Creation Liquidation Preference Amount has the meaning given to it in Article 13.1(a)(ii);</p> <p><b>Creation Series C Shares</b> means 857,768 (Eight Hundred and Fifty Seven Thousand Seven Hundred and Sixty Eight) Series C CCPS issued and allotted to Creation in terms of the Series C Share Subscription Agreement;</p> <p><b>Deed of Accession</b> means a deed in the form set out in <b>Schedule 6</b> (<i>Form of Deed of Accession</i>) of the SHA;</p> <p>Effective Date has the meaning given to it in the SHA (being November 2, 2023);</p>	<p>Creation Investment Amount means <del>(i)</del> INR 4,894,939,644.61 (Indian Rupees Four Billion Eight Hundred Ninety Four Million Nine Hundred Thirty Nine Thousand Six Hundred Forty Four and Sixty One Paise only) the aggregate amount invested by Creation and its Affiliates in the Company as on the Effective Date;</p> <p><del>Creation Observer has the meaning given to it in Article 3.2.1;</del></p> <p>Creation Liquidation Preference Amount has the meaning given to it in Article 13.1(a)(ii);</p> <p><b>Creation Observer has the meaning given to it in Article 3.2.1;</b></p> <p><b>Creation Series C Shares</b> means 857,768 (Eight Hundred and Fifty Seven Thousand Seven Hundred and Sixty Eight) Series C CCPS issued and allotted to Creation in terms of the Series C <del>Share</del> <b>Share</b> Subscription Agreement;</p> <p><b>Deed of Accession</b> means a deed <b>substantially</b> in the <del>form</del> <b>format</b> set out in <b>Schedule 6</b> (<i>Form of Deed of Accession</i>) of the SHA;</p> <p><del>Effective Date has the meaning given to it in the SHA (being November 2, 2023);</del></p>	To realign with the amended & restated Shareholders' Agreement dated 27 <sup>th</sup> June, 2024

		<b>Effective Date means ‘Execution Date’ as defined under the SHA (being June 27, 2024);</b>
NA		<b>GK Permitted Transferee</b> has the meaning given to it in Article 12.2.3(d);  <b>GK Permitted Transfers</b> has the meaning given to it in Article 12.2.3(d);
NA		<b>HCIMPL</b> means Hari and Company Investments Madras Private Limited, a company registered under the Companies Act, 1956 with corporate identification number U65991TN1989PTC017066, having its registered office at “Sri Malolan”, 19/5, Krishnaswami Avenue, Mylapore, Chennai, Tamil Nadu, India – 600004.
	<b>Lightrock Preference Shares</b> means (i) 20,154,225 (Twenty Million One Hundred and Fifty Four Thousand Two Hundred and Twenty Five) Series B CCPS issued and allotted to Lightrock in terms of the Lightrock Share Subscription Agreement; and (ii) 3,032,008 (Three Million and Thirty Two Thousand and Eight) Series C CCPS issued and allotted to Lightrock in terms of the Series C Share Subscription Agreement;	<b>Lightrock Preference Shares</b> means (i) 20,154,225 (Twenty Million One Hundred and Fifty Four Thousand Two Hundred and Twenty Five) Series B CCPS issued and allotted to Lightrock in terms of the Lightrock Share Subscription Agreement; and (ii) 3,032,008 (Three Million and Thirty Two Thousand and Eight) Series C CCPS issued and allotted to Lightrock in terms of the Series C <del>Share Subscription</del> <b>Share Subscription</b> Agreement;
	<b>Offer For Sale</b> has the meaning given to it in Article 14.1.7(a)(2);	<b>Offer For Sale</b> has the meaning given to it in Article 14.1.7(a)( <del>2</del> <b>ii</b> );
NA		<b>Other Shareholder</b> has the meaning given to it in Article 12.9.1;
	<b>SHA</b> means the amended and restated shareholders agreement dated October 20, 2023 executed between Company, Founders, Creation, Lightrock 1, Lightrock 2, Lightrock 3, and TVS;	<b>SHA</b> means the amended and restated shareholders agreement dated <del>October 20, 2023</del> <b>June 27, 2024</b> executed between Company, Founders, Creation, Lightrock 1, Lightrock 2, Lightrock 3, and TVS;
NA		<b>VFPL</b> means Vivriti Funds Private Limited (formerly known as Keerthi Logistics Private Limited), a company registered under the Companies Act, 1956 with corporate identification number U60231TN2003PTC052025, having its registered office at Prestige Zackria Metropolitan No. 200/1-8, 8th Floor, Block -1, Annasalai, Chennai, Tamil Nadu, India, 600002;

	<p><b>VNPL</b> means Vivriti Next Private Limited, a company registered under the Companies Act, 2013 with company identity number U74999TN2017PTC117539, having its registered office at Prestige Zackria Metropolitan, No.200/1-8, 8th Floor, Block 1, Anna Road, Chennai, Tamil Nadu 600002, India</p> <p><b>VNPL Subsidiaries</b> means Subsidiaries of VNPL, from time to time.</p>	<p><b>VNPL</b> means Vivriti Next Private Limited, a company registered under the Companies Act, 2013 with company identity number U74999TN2017PTC117539, having its registered office at Prestige Zackria Metropolitan, No.200/1-8, 8th Floor, <b>Block -1, Annasalai, Anna Salai Road, Chennai, Tamil Nadu 600002, India, 600002;</b></p> <p><b>VNPL Subsidiaries</b> means Subsidiaries of VNPL, from time to time, <b>and shall include VFPL and HCIMPL;</b></p>	
3.16.4	<p>The Board will have the power to constitute operational committees, being committees that are not mandatorily required to be constituted by the Company in terms of Applicable Laws (“Operational Committees”), and the formation of any Operational Committees after Effective Date and any extension of membership to such Operational Committees shall be with the mutual consent of the Sponsor, Creation, Lightrock and TVS in writing. The Sponsor and management employees shall be the sole members of such Operational Committees. The meetings of such Operational Committees may be called at notice as per the requirement of day to day operations. The Operational Committees shall act in accordance with their charters, duly adopted by the Board. Further, the minutes of meetings of the Operational Committees held between two Board meetings, shall be shared by the Company and the Sponsor with GK, Creation, Lightrock and TVS in the following Board meeting, and the Operational Committees shall have full powers to take credit decisions, borrowing decisions and interest rate risk management and liquidity management decisions on a day to day basis within the terms of their relevant charters. The charter of the Committees shall be adopted in a manner which gives effect to the provisions of the SHA and the Shareholders shall exercise their rights under these Articles to ensure that there shall be no conflict, ambiguity, or discrepancy between</p>	<p>3.16.4 The Board will have the power to constitute operational committees, being committees that are not mandatorily required to be constituted by the Company in terms of Applicable Laws (“Operational Committees”), and the formation of any Operational Committees <del>after Effective Date</del> and any extension of membership to such Operational Committees shall be with the mutual consent of the Sponsor, Creation, Lightrock and TVS in writing. The Sponsor and management employees shall be the sole members of such Operational Committees. The meetings of such Operational Committees may be called at notice as per the requirement of day to day operations. The Operational Committees shall act in accordance with their charters, duly adopted by the Board. Further, the minutes of meetings of the Operational Committees held between two Board meetings, shall be shared by the Company and the Sponsor with GK, Creation, Lightrock and TVS in the following Board meeting, and the Operational Committees shall have full powers to take credit decisions, borrowing decisions and interest rate risk management and liquidity management decisions on a day to day basis within the terms of their relevant charters. The charter of the Committees shall be adopted in a manner which gives effect to the provisions of the SHA and the Shareholders shall exercise their rights under these Articles to ensure that there shall be no conflict, ambiguity, or discrepancy between</p>	

	the provisions of these Articles and the charter of the committees.	the provisions of these Articles and the charter of the committees.	
9.1.1.(f) (iv)	In the event all the Call Securities is not acquired by the Investor(s) within the Call Period the Sponsor shall be entitled to: (iii) exercise his voting rights on the Call Securities in accordance with Applicable Laws; and (ii) tag along with the Investor(s) and sell (all and not part) of the Securities held by him and his Permitted Founder Affiliates on any sale by such Investor(s) to a Third Party. The procedure set out in Article 12.4 in relation to the Tag Along Right shall apply mutatis mutandis, in order to give effect to the Full Tag Along Right of the Sponsor.	In the event all the Call Securities is not acquired by the Investor(s) within the Call Period the Sponsor shall be entitled to: (iii) exercise his voting rights on the Call Securities in accordance with Applicable Laws; and (ii) tag along with the Investor(s) and sell (all and not part) of the Securities held by him and his Permitted Founder Affiliates on any sale by such Investor(s) to a Third Party. The procedure set out in Article 12.4 in relation to the Tag Along Right shall apply mutatis mutandis, in order to give effect to the Full Tag Along Right of the Sponsor.	
11.1.3	If a Pre-emption Holder informs the Company of its decision of not exercising his/her/its pre-emptive right to subscribe to the Additional Securities offered by the Company or fails to notify its decision to the Company prior to expiry of the Participation Period, then within 10 (ten) days of expiry of the Participation Period, the Company shall offer such unsubscribed Additional Securities (“ <b>Unsubscribed Securities</b> ”) by way of a notice (“ <b>Second Issue Offer Notice</b> ”) to the other Pre-emption Holders who have exercised their pre-emptive right to subscribe to the Additional Securities to the full extent of their entitlement (“ <b>Participating Shareholders</b> ”) on a <i>pro rata</i> basis to their <i>inter-se</i> shareholding in the Company. The Participating Shareholders shall have the right to subscribe to their <i>pro rata inter-se</i> entitlement to the Unsubscribed Securities within 10 (ten) Business Days of receipt of the Second Issue Offer Notice (“ <b>Second Participation Period</b> ”). If a Participating Shareholder of the Company informs the Company of its decision of not exercising his/her/its right to subscribe to the Unsubscribed Securities offered by the Company or fails to notify its decision to the Company prior to expiry of the Second Participation Period, then the Company shall offer such remaining Unsubscribed Securities	If a Pre-emption Holder informs the Company of its decision of not exercising his/her/its pre-emptive right to subscribe to the Additional Securities offered by the Company or fails to notify its decision to the Company prior to expiry of the Participation Period, then within 10 (ten) days of expiry of the Participation Period, the Company shall offer such unsubscribed Additional Securities (“ <b>Unsubscribed Securities</b> ”) by way of a notice (“ <b>Second Issue Offer Notice</b> ”) to the other Pre-emption Holders who have exercised their pre-emptive right to subscribe to the Additional Securities to the full extent of their entitlement (“ <b>Participating Shareholders</b> ”) on a <i>pro rata</i> basis to their <i>inter-se</i> shareholding in the Company. The Participating Shareholders shall have the right to subscribe to their <i>pro rata inter-se</i> entitlement to the Unsubscribed Securities within 10 (ten) Business Days of receipt of the Second Issue Offer Notice (“ <b>Second Participation Period</b> ”). If a Participating Shareholder of the Company informs the Company of its decision of not exercising his/her/its right to subscribe to the Unsubscribed Securities offered by the Company or fails to notify its decision to the Company prior to expiry of the Second Participation Period, then the Company shall offer such remaining Unsubscribed Securities	

	<p>(“<b>Remaining Securities</b>”) to a Proposed Recipient at a price and upon the terms and conditions no more favourable than offered to the Shareholders pursuant to Issue Offer Notice and the Proposed Recipient will have to (i) execute the Deed of Accession and (ii) until the Company is a shareholder of CAPL, subscribe to 100 equity shares of CAPL at a price per share which is not less than the price of the last fund raise undertaken by CAPL at that point of time (“<b>Nominal Equity Shares</b>”) simultaneous with the subscription of Remaining Securities; and (iii) execute a VCPL Investor Deed of Adherence (<i>as defined in the CAPL Shareholders’ Agreement</i>) prior to CAPL undertaking the Nominal Equity Issuance. The requirement under (ii) and (iii) above shall not apply: (a) to a Proposed Recipient who is a Shareholder or an Affiliate of a Shareholder; (b) to a Proposed Recipient who is shareholder of CAPL or an affiliate of such shareholder; or (c) if the Proposed Recipient does not qualify as a Qualifying Investor (as defined in the CAPL Shareholders’ Agreement) upon completion of the subscription of the Remaining Securities.</p>	<p>(“<b>Remaining Securities</b>”) to a Proposed Recipient at a price and upon the terms and conditions no more favourable than offered to the Shareholders pursuant to Issue Offer Notice and the Proposed Recipient will have to (i) execute the Deed of Accession <b>as set out under part B of schedule 6 of the SHA or part B2 of schedule 6 of the SHA, as may be applicable</b>; and (ii) until the Company is a shareholder of CAPL, subscribe to 100 equity shares of CAPL at a price per share which is not less than the price of the last fund raise undertaken by CAPL at that point of time (“<b>Nominal Equity Shares</b>”) simultaneous with the subscription of Remaining Securities; and (iii) execute a VCPL Investor Deed of Adherence (<i>as defined in the CAPL Shareholders’ Agreement</i>) prior to CAPL undertaking the Nominal Equity Issuance. The requirement under (ii) and (iii) above shall not apply: (a) to a Proposed Recipient who is a Shareholder or an Affiliate of a Shareholder; (b) to a Proposed Recipient who is shareholder of CAPL or an affiliate of such shareholder; or (c) if the Proposed Recipient does not qualify as a Qualifying Investor (as defined in the CAPL Shareholders’ Agreement) upon completion of the subscription of the Remaining Securities.</p>	
12.1.1.	<p>Any Transfer, sale or other disposal of Securities, or the granting or creation of any Encumbrance over Securities or any rights attached to Securities in breach of the SHA and/ or these Articles and/ or Charter Documents shall be null and void ab initio.</p>	<p>Any Transfer, sale or other disposal of Securities, or the granting or creation of any Encumbrance over Securities or any rights attached to Securities in breach of the SHA and/ or these Articles and/ or Charter Documents shall be null and void ab initio. <b>Any Transfer, sale or other disposal of Securities, or the granting or creation of any Encumbrance over Securities or any rights attached to Securities shall be in accordance with Applicable Law. No Shareholder shall Transfer its Securities in such a manner as would be considered a public offering by any Governmental Authority and/or under Applicable Law, and in no event shall any such Transfer be made to more than 200 (Two Hundred) persons in a Financial Year.</b></p>	

12.1.2.	<p>Except for any Transfer of Securities under and in accordance with Article 14 in favour of an Investor or a Founder pursuant to the other provisions of these Articles or the Shareholders Letters it shall be a condition of any sale or Transfer of Securities by any Shareholder that the transferee enters into a Deed of Accession. Any sale or Transfer of Securities by a Shareholder without the transferee entering into a Deed of Accession, shall be null and void ab initio.</p>	<p>Except for any Transfer of Securities:</p> <p><b>(a)</b> under and in accordance with Article <del>14 and any transfer 14</del>;</p> <p><b>(b)</b> in favour of an Investor or a Founder pursuant to the other provisions of these Articles or the Shareholders Letters, <del>it</del>;</p> <p><b>(c)</b> by any Shareholder who has acquired Securities pursuant to Article 12.2.3 (d) or</p> <p><b>(d)</b> which is a GK Permitted Transfer and is in the nature of an Encumbrance created over Securities held by GK in terms of Article 12.2.3 or any Transfer by any Person who has acquired Securities from any GK Permitted Transferee (or any successors in title thereof);</p> <p>in the event of any sale or Transfer of Securities as specified below, the transferee shall be:</p> <p>(i) enter into a <del>condition</del> Deed of <del>any</del> Accession as set out under part A1 of schedule 6 of the SHA if such sale or Transfer of Securities is by Investor or Founder; and</p> <p>(ii) enter into a Deed of Accession as set out under part A2 of schedule 6 of the SHA if such sale or Transfer of Securities is by any Shareholder <del>that</del> (other than the <del>transferee enters into a Deed of Accession</del> Investor or Founder). Any sale or Transfer of Securities by a Shareholder without the transferee entering into a Deed of Accession, as set out under part A1 of schedule 6 of the SHA or part A2 of schedule 6 of the SHA, shall be null and void <i>ab initio</i>.</p>	
12.2. & 12.2.1.	<p><b>Lock-In of Founder Securities</b></p> <p>Notwithstanding anything contained in any Transaction Document, each Investor and the sponsor covenants, acknowledges and undertakes that they shall not directly or</p>	<p><b>Lock-In of Founder Securities</b></p> <p><del>Notwithstanding anything contained in any Transaction Document, each Investor and the sponsor covenants, acknowledges and undertakes that they</del> The sponsor shall</p>	

	<p>indirectly sell, Transfer, Encumber or otherwise dispose of any of their respective securities in the Company to any person other than their respective Affiliates, in accordance with these Articles, except with prior written consent of (i) in case of Investors: the Company and the Founders; and (ii) in case of Sponsor: the Company and the Investors, till the earlier of the CAPL Restructuring Event Long Stop Date; and (iii) completion of CAPL Restructuring event. For avoidance of doubt, it is clarified that in the event the CAPL restructuring event is not completed by the CAPL restructuring event long stop date, the restriction on the investors and sponsor as specified in this Article 12.1.6. shall fall away.</p> <p>The Sponsor shall not directly or indirectly sell, transfer, encumber or otherwise dispose of any of his securities in the Company until an Investor(s) and / or its Affiliates holds any Security, except with prior written consent of the relevant Investor(s).</p>	<p>not directly or indirectly sell, Transfer, Encumber or otherwise dispose of any of <del>their respective</del> his securities in the Company <del>to any person other than their respective</del> its Affiliates, <del>in accordance with these Articles,</del> holds any security except with prior written consent of <del>(i) in case of Investors: the Company and the Founders; and (ii) in case of Sponsor: the Company and the Investors, till the earlier of the CAPL Restructuring Event Long Stop Date; and (iii) completion of CAPL Restructuring event. For avoidance of doubt, it is clarified that in the event the CAPL restructuring event is not completed by the CAPL restructuring event long stop date, the restriction on the investors and sponsor as specified in this Article 12.1.6. shall fall away.</del> The Sponsor shall not directly or indirectly sell, transfer, encumber or otherwise dispose of any of his securities in the Company until an Investor(s) and / or its Affiliates holds any Security, except with prior written consent of the relevant Investor(s).</p>	
12.2.3.	<p>Nothing in this Article 12.2 shall apply to any sale and Transfer of Securities:</p> <p>(a) by a Founder to any Permitted Founder Affiliate of such Founder <i>provided</i> that (i) any Transfer to a Trust or any other Person (other than his Immediate Relatives) that is a Permitted Founder Affiliate is being undertaken for estate or succession planning purposes only; (ii) each such Permitted Founder Affiliate executes the Deed of Accession; and (iii) the Securities held by any such Permitted Founder Affiliate shall be deemed to be Securities held by the Founder for the purposes of these Articles and the Founder shall continue to remain liable in accordance with the terms of these Articles, as if the Founder continues to be the holder of such transferred</p>	<p>Nothing in this Article <del>12.2</del> 12.2.1 and Article 12.2.2 shall apply to any sale and Transfer of Securities:</p> <p>a) by a Founder to any Permitted Founder Affiliate of such Founder <i>provided</i> that (i) any Transfer to a Trust or any other Person (other than his Immediate Relatives) that is a Permitted Founder Affiliate is being undertaken for estate or succession planning purposes only; (ii) each such Permitted Founder Affiliate executes the Deed of Accession <b>as set out under part A1 of schedule 6 of the SHA</b>; and (iii) the Securities held by any such Permitted Founder Affiliate shall be deemed to be Securities held by the Founder for the purposes of these Articles and the Founder shall continue to remain liable in accordance with the terms of these Articles, as if the Founder continues to</p>	



	<p>Securities. It is agreed that if a Permitted Founder Affiliate ceases to be a Permitted Founder Affiliate, the Securities transferred to such erstwhile Permitted Founder Affiliate pursuant to this Article 12 shall forthwith be Transferred back to the Founder or to any other Permitted Founder Affiliate of such Founder;</p> <p>(b) by the Sponsor to Investor(s) pursuant to exercise of Call Option by the relevant Investor(s) in accordance with Article 9; and</p> <p>(c) by the Sponsor to any Person (not being a Competitor or a Sanctioned Person), subject to Article 12.1.6 and a right of first offer of the Investors, up to 701,391 (Seven Hundred One Thousand Three Hundred Ninety One) Securities, at any time after 24 (twenty four) months from September 29, 2021 ("<b>Sponsor Liquidity Securities</b>"). If the Sponsor proposes to sell his Sponsor Liquidity Securities to a Third Party, then the procedure set out in Article 12.3 in relation to the Right of First Offer shall apply to this Article 12.2 mutatis mutandis, in order to give effect to the right of first offer of the Investors to acquire, either directly or through an Affiliate, the Sponsor Liquidity Securities;</p>	<p>be the holder of such transferred Securities. It is agreed that if a Permitted Founder Affiliate ceases to be a Permitted Founder Affiliate, the Securities transferred to such erstwhile Permitted Founder Affiliate pursuant to this Article 12 shall forthwith be Transferred back to the Founder or to any other Permitted Founder Affiliate of such Founder;</p> <p>b) by the Sponsor to Investor(s) pursuant to exercise of Call Option by the relevant Investor(s) in accordance with Article 9; <del>and</del></p> <p>c) by the Sponsor to any Person (not being a Competitor or a Sanctioned Person), subject to <del>Article 12.1.6 and</del> a right of first offer of the Investors, up to 701,391 (Seven Hundred One Thousand Three Hundred Ninety One) Securities, at any time after 24 (twenty four) months from September 29, 2021 ("<b>Sponsor Liquidity Securities</b>"). If the Sponsor proposes to sell his Sponsor Liquidity Securities to a Third Party, then the procedure set out in Article 12.3 in relation to the Right of First Offer shall apply to this Article 12.2 mutatis mutandis, in order to give effect to the right of first offer of the Investors to acquire, either directly or through an Affiliate, the Sponsor Liquidity Securities; <b>and</b></p> <p>d) <b>by GK to any Person (not being a Competitor or a Sanctioned Person) ("GK Permitted Transferee"), up to 2,500,000 (Two Million Five Hundred Thousand) Securities or such number of Securities which provide liquidity to GK for an amount of up to INR 2,500,000,000 (Indian Rupees Two Billion Five Hundred Million), whichever is lesser, provided GK shall be entitled to create Encumbrance on 2,500,000 (Two Million Five Hundred Thousand) Securities ("GK Permitted</b></p>	
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		<p>Transfers"). GK and his Affiliates agree that: (i) (where the GK Permitted Transfer is in the nature of a sale) the price per Security involved in the GK Permitted Transfers shall not be less than INR 1000 (Indian Rupees One Thousand); (ii) the end use of the proceeds obtained by GK and/ or his Affiliates pursuant to the GK Permitted Transfers (including any loan obtained by GK and/ or his Affiliates for which an Encumbrance is being created in favour of a GK Permitted Transferee) shall be for the acquisition of securities in CAPL; (iii) the GK Permitted Transfer shall not result in assignment to the GK Permitted Transferee, of any rights which are specifically available with GK under this Articles (including the right to appoint a director under Article 3.1.2 and affirmative written consent for the Founders Reserved Matters under Article 4.2); (iv) the GK Permitted Transferee shall not qualify as an 'Investor' under this Articles and shall not have any rights or obligations specifically available with the Investor under this Articles; and (v) GK Permitted Transferee (or any successors-in-line thereof) shall provide an undertaking to GK (with a copy to the Company) substantially in a format set out in schedule 21 of the SHA that it shall not Transfer the Securities to a Competitor or a Sanctioned Person. For the avoidance of doubt, it is clarified that in case of Transfer is proposed to be made by GK to his Permitted Founder Affiliate, then provisions set out in sub-article (a) above shall apply.</p> <p>e) by GK or the GK Permitted Transferee, as the case may be, pursuant to exercise of any rights available to a GK Permitted Transferee in relation to a GK Permitted Transfer (which is in the nature of an Encumbrance) made in favour of such GK Permitted Transferee for a loan taken by GK and/ or his Affiliates, in terms of sub-article (d) above provided that the conditions mentioned in sub-</p>	
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		<p>paragraphs (iii), (iv) and (v) of sub-article (d) above shall apply with respect to such sale and Transfer and the conditions of sub paragraphs (iii), (iv) and (v) of sub-article (d) above shall apply to GK Permitted Transferee (or any successors- in-line thereof).</p>	
12.4.3.	<p><b>Clause e:</b> a representation that the Tag Transferee has been made aware of the fact of the existence of the relevant Investor's Tag Along Right and that such a transferee has agreed to purchase all the Securities required to be purchased in accordance with these Articles, including this Article, in case the Tag Along Right is triggered by the relevant Tagging Shareholder, and that the Tag Transferee has expressly agreed to execute a Deed of Accession and</p>	<p><b>Clause e:</b> a representation that the Tag Transferee has been made aware of the fact of the existence of the relevant Investor's Tag Along Right and that such a transferee has agreed to purchase all the Securities required to be purchased in accordance with these Articles, including this Article, in case the Tag Along Right is triggered by the relevant Tagging Shareholder, and that the Tag Transferee has expressly agreed to execute a Deed of Accession <b>as set out under part A1 of schedule 6 of the SHA;</b> and</p>	
12.5.	<p><b>Transfer of Securities by the Investors to an Affiliate</b></p> <p>Each of the Investors shall at all times be at liberty to sell, Transfer or otherwise dispose of, all or any of its Securities and all rights attached to its Securities, in favour of their respective Affiliate, such Investor shall procure the relevant Affiliate to execute a Deed of Accession as a condition precedent to any such proposed sale or Transfer of its Securities. It is agreed that if an Affiliate ceases to be an Affiliate of Creation or Lightrock or TVS, as the case may be, the Securities transferred to such erstwhile Affiliate by Creation or Lightrock or TVS, as the case may be, pursuant to this Article 12, shall forthwith be Transferred back to the relevant Investor or to any other Affiliate of such Investor. For the avoidance of doubt, it is clarified that the restrictions / conditions set out in Article 12.1.6 (Restrictions on Transfer), Article 12.3 (Right of First Offer), Article 12.4 (Tag Along Right) and Article 12.8 (Impact of Standstill on Transfer of Securities by Investors) shall not be</p>	<p><b>Transfer of Securities by the Investors to an Affiliate</b></p> <p>Each of the Investors shall at all times be at liberty to sell, Transfer or otherwise dispose of, all or any of its Securities and all rights attached to its Securities, in favour of their respective Affiliate, such Investor shall procure the relevant Affiliate to execute a Deed of Accession <b>as set out under part A1 of schedule 6 of the SHA as</b> a condition precedent to any such proposed sale or Transfer of its Securities. It is agreed that if an Affiliate ceases to be an Affiliate of Creation or Lightrock or TVS, as the case may be, the Securities transferred to such erstwhile Affiliate by Creation or Lightrock or TVS, as the case may be, pursuant to this Article 12, shall forthwith be Transferred back to the relevant Investor or to any other Affiliate of such Investor. For the avoidance of doubt, it is clarified that the restrictions / conditions set out in <b>Article 12.1.6 (Restrictions on Transfer),</b> Article 12.3 (Right of First Offer), Article 12.4 (Tag Along Right) and Article 12.8 (Impact of Standstill on Transfer of Securities by Investors) shall not be</p>	

	applicable in a sale and Transfer of Securities by an Investor in favour of its Affiliate.	applicable in a sale and Transfer of Securities by an Investor in favour of its Affiliate.	
12.6.	<p><b>Transfer of Securities and Rights by Investors to other Persons</b></p> <p>(a) If Lightrock or Creation or TVS, as the case may be, proposes to sell or Transfer any of its Securities to any Person, other than its Affiliates or the other Investors or Founder (such Person (other than Affiliates, other Investor or Founder) being referred to as “<b>Permitted Lightrock Transferee</b>” or “<b>Permitted Creation Transferee</b>” or “<b>Permitted TVS Transferee</b>”, as the case may be), in accordance with the provisions of these Articles, such Investor shall procure</p> <p>12.6.1. the relevant transferee executes a Deed of Accession as a condition precedent to any such proposed sale or Transfer of its Securities; and</p> <p>(b) until VCPL is a shareholder of CAPL, complies with the requirements stipulated under Article 12.1.5.</p>	<p><b>Transfer of Securities and Rights by Investors to other Persons</b></p> <p><b>12.6.1.</b> If Lightrock or Creation or TVS, as the case may be, proposes to sell or Transfer any of its Securities to any Person, other than its Affiliates or the other Investors or Founder (such Person (other than Affiliates, other Investor or Founder) being referred to as “<b>Permitted Lightrock Transferee</b>” or “<b>Permitted Creation Transferee</b>” or “<b>Permitted TVS Transferee</b>”, as the case may be), in accordance with the provisions of these Articles, such Investor shall procure</p> <p>(a) the relevant transferee executes a Deed of Accession, <b>as set out under part A1 of schedule 6 of the SHA</b> as a condition precedent to any such proposed sale or Transfer of its Securities; and</p> <p>(b) until VCPL is a shareholder of CAPL, complies with the requirements stipulated under Article 12.1.5.</p>	
12.9.1.	<p>If any Shareholder (other than Creation, Lightrock, TVS Founders, (the “<b>Selling Other Shareholder</b>”), proposes to Transfer by way of sale all or part of the Securities held by him/her/it in the Company to any Person, such a Selling Other Shareholder shall provide a right of first offer to the Founder. The procedure set out in Article 12.3 in relation to the Right of First Offer shall apply <i>mutatis mutandis</i> in such a scenario. If a Selling Other Shareholder, after complying with the right of first offer process set out above, proposes to Transfer by way of sale all, or part of the Securities held by him/her/it in the Company (the “<b>ROFR Offer Securities</b>”) to any Third Party (the “<b>Proposed Third Party Transferee</b>”), then the Selling Other Shareholder shall, prior to executing any binding agreement with the Proposed Third Party Transferee, first give a written notice (the “<b>ROFR Offer Notice</b>”) to the Investors to purchase</p>	<p>If any Shareholder (other than Creation, Lightrock, TVS <del>and</del>, Founders, <b>employees of the Company and its Subsidiaries and any Shareholder who had acquired Securities pursuant to Article 12.2.3(d)) or any Person who has acquired Securities from any GK Permitted Transferee (or any successors in title thereof)</b> (the “<b>Selling Other Shareholder</b>”), proposes to Transfer by way of sale all or part of the Securities held by him/her/it in the Company to any Person, such an <del>Selling</del> Other Shareholder shall provide a right of first offer to the Founder. The procedure set out in Article 12.3 in relation to the Right of First Offer shall apply <i>mutatis mutandis</i> in such a scenario. If an <del>Selling</del> Other Shareholder, after complying with the right of first offer process set out above, <b>or any employees of the Company and its Subsidiaries (each referred to as the “Selling Other Shareholder”)</b>, proposes to</p>	

	<p>all (and not less than all) of the ROFR Offer Securities, on the terms and conditions agreed between the Selling Other Shareholder(s) and the Proposed Third Party Transferee as detailed in the ROFR Offer Notice (the “<b>Right of First Refusal</b>”). For the avoidance of doubt, it is clarified that a Proposed Third Party Transferee shall not be a Competitor or a Sanctioned Person.</p>	<p>Transfer by way of sale all, or part of the Securities held by him/her/it in the Company (the “<b>ROFR Offer Securities</b>”) to any Third Party (the “<b>Proposed Third Party Transferee</b>”), then the Selling Other Shareholder shall, prior to executing any binding agreement with the Proposed Third Party Transferee, first give a written notice (the “<b>ROFR Offer Notice</b>”) to the Investors to purchase all (and not less than all) of the ROFR Offer Securities, on the terms and conditions agreed between the Selling Other Shareholder(s) and the Proposed Third Party Transferee as detailed in the ROFR Offer Notice (the “<b>Right of First Refusal</b>”). For the avoidance of doubt, it is clarified that a Proposed Third Party Transferee shall not be a Competitor or a Sanctioned Person.</p>	
12.9.2. (g)	<p>contain a representation that the Proposed Third Party Transferee has agreed to purchase all the ROFR Offer Notice including executing a Deed of Accession; and</p>	<p>contain a representation that the Proposed Third Party Transferee has agreed to purchase all the ROFR Offer Notice including executing a Deed of Accession <b>as set out under part A1 of schedule 6 of the SHA</b>; and</p>	
22.2	<p>Notwithstanding anything to the contrary contained in these Articles, Lightrock shall be free to assign its rights and obligations under these Articles to its Affiliates in terms of Article 12.5. Lightrock shall be free to assign its rights and obligations under these Articles to Permitted Lightrock Transferee, by issuing a written notice to the other Shareholders, in case it is Transferring any Securities held by it in the Company to such Person(s) in accordance with the provisions of these Articles, subject only to the execution of the Deed of Accession, by such assignee.</p>	<p>Notwithstanding anything to the contrary contained in these Articles, Lightrock shall be free to assign its rights and obligations under these Articles to its Affiliates in terms of Article 12.5. Lightrock shall be free to assign its rights and obligations under these Articles to Permitted Lightrock Transferee, by issuing a written notice to the other Shareholders, in case it is Transferring any Securities held by it in the Company to such Person(s) in accordance with the provisions of these Articles, subject only to the execution of the Deed of Accession, <b>as set out under part C of schedule 6 of the SHA</b>, by such assignee.</p>	
22.4	<p>Where Creation assigns or transfers in whole or in part any of its rights, benefit or interest under these Articles to an Affiliate or nominee pursuant to Article 22.2, Creation shall notify each of the other Shareholders of the assignment of such rights, benefit and/ or interest and shall procure that the assignee/ transferee concerned enters into a Deed of Accession.</p>	<p>Where Creation assigns or transfers in whole or in part any of its rights, benefit or interest under these Articles to an Affiliate or nominee pursuant to Article 22.2, Creation shall notify each of the other Shareholders of the assignment of such rights, benefit and/ or interest and shall procure that the assignee/ transferee concerned enters into a Deed of Accession, <b>as set</b></p>	

		<b>out under part A1 or C of schedule 6 of the SHA, as may be applicable.</b>	
22.5	Subject to Article 12.6, upon execution by the assignee/transferee of a Deed of Accession.	Subject to Article 12.6, upon execution by the assignee/transferee of a Deed of Accession, <b>as set out under part A1 or C of schedule 6 of the SHA, as may be applicable</b> as above	
22.5	Subject to Article 12.6, upon execution by the assignee/transferee of a Deed of Accession, as above,  (a) the rights, obligations, benefit and/ or interest of Creation hereunder that are assigned by Creation to the assignee/transferee; and (b) to the extent they relate to the Shares or Securities held by the assignee pursuant to such assignment, unless otherwise specified in the Deed of Accession, the accrued rights of Creation under these Articles (whether as a Shareholder or otherwise),	Subject to Article 12.6, upon execution by the assignee/transferee of a Deed of Accession, <b>as set out under part A1 or C of schedule 6 of the SHA, as may be applicable</b> as above,  (a) the rights, obligations, benefit and/ or interest of Creation hereunder that are assigned by Creation to the assignee/transferee; and  (b) to the extent they relate to the Shares or Securities held by the assignee pursuant to such assignment, unless otherwise specified in the Deed of Accession, <b>as set out under part A1 or C of schedule 6 of the SHA, as may be applicable</b> , the accrued rights of Creation under these Articles (whether as a Shareholder or otherwise),	
22.8. (d)	Any assignment of rights and obligations by TVS under this Article 22.7 shall be undertaken by issuing a written notice to the other Shareholders, subject only to the execution of the Deed of Accession by such assignee.	Any assignment of rights and obligations by TVS under this Article 22.7 shall be undertaken by issuing a written notice to the other Shareholders, subject only to the execution of the Deed of Accession, <b>as set out under part C of schedule 6 of the SHA</b> , by such assignee.	
<b>Notes to AOA (last page)</b>	The Company restated its Articles of Association vide Special Resolution passed in its Extra Ordinary General Meeting held on 18th January 2019. The Company restated its Articles of Association vide Special Resolution passed in its Extra Ordinary General Meeting held on 29th March 2019. The Company restated its Articles of Association vide Special Resolution passed in its Extra Ordinary General Meeting held on 17th March 2020.	The Company restated its Articles of Association vide Special Resolution passed in its Extra Ordinary General Meeting held on 18th January 2019. The Company restated its Articles of Association vide Special Resolution passed in its Extra Ordinary General Meeting held on 29th March 2019. The Company restated its Articles of Association vide Special Resolution passed in its Extra Ordinary General Meeting held on 17th March 2020.	To realign with the amended & restated Shareholders' Agreement dated 27th June, 2024

	<p>The Company restated its Articles of Association vide Special Resolution passed in its Extra Ordinary General Meeting held on 21st September 2020.</p> <p>The Company restated its Articles of Association vide Special Resolution passed in its Extra Ordinary General Meeting held on March 25, 2022.</p> <p>The Company restated its Articles of Association vide Special Resolution passed in its Annual General Meeting held on September 22, 2022.</p> <p>The Company restated its Articles of Association vide Special Resolution passed in its Extra Ordinary General Meeting held on 10th May 2023.</p> <p>The Company restated its Articles of Association vide Special Resolution passed in its Extra Ordinary General Meeting held on 26th June 2023.</p> <p>The Company restated its Articles of Association vide Special Resolution passed in its Extra Ordinary General Meeting held on 16th November 2023.</p>	<p>The Company restated its Articles of Association vide Special Resolution passed in its Extra Ordinary General Meeting held on 21st September 2020.</p> <p>The Company restated its Articles of Association vide Special Resolution passed in its Extra Ordinary General Meeting held on March 25, 2022.</p> <p>The Company restated its Articles of Association vide Special Resolution passed in its Annual General Meeting held on September 22, 2022.</p> <p>The Company restated its Articles of Association vide Special Resolution passed in its Extra Ordinary General Meeting held on 10th May 2023.</p> <p>The Company restated its Articles of Association vide Special Resolution passed in its Extra Ordinary General Meeting held on 26th June 2023.</p> <p>The Company restated its Articles of Association vide Special Resolution passed in its Extra Ordinary General Meeting held on 16th November 2023.</p> <p><b>The Company amended its Articles of Association vide Special Resolution passed in its Extra Ordinary General Meeting held on 12th September 2024.</b></p>	
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Annexure II- FY 2024-25			Terms & Conditions										If the transaction relates to any loans, inter-corporate deposits, advances or investments															
Name of Related Party	Nature of Transaction	Limits to be Approved (INR in crores)	Material Terms & Particulars of Transaction	Name of the Related Party & its relationship with the Co. or its subsidiary	Nature of the concern or interest (financial or otherwise) of Related Party	Particular Tenure of the transaction	% of the Co. Annual Consolidated Turnover for the immediately preceding FY, represented by the	RPT Involving subsidiary, % calculated on the basis of subsidiary's annual turnover on a	Justification as to why RPT is in the interest of the Co.	Copy of valuation or external party report, if has been relied	% of the counter party's annual consolidated turnover that is represented by the value of the transaction on a	Any other relevant information	Details of sources of funds in connection with transaction	If any financial Indebtness incurred to give loans, inter-corporate deposits, advances or make investments, then following info: (i) Nature of Indebtness; (ii) Cost of funds; and	Terms including covenants	Tenure, interest rate & repayment schedule	Secured/ Unsecured nature of security	If secure, utilization of funds	Purpose for which funds will be utilized by ultimate beneficiary of such funds									
Desiderata Impact Ventures Private Limited	Exposure related to Term Loan / SCF / NCD / MLD / Pools / PTCs/ colending / WCDD/ digital lending / Corporate Guarantee or any other product	75,00,00,000.00	As agreed on case to case basis	Desiderata Impact Ventures Private Limited / Common Directorship	Financial	As agreed on case to case basis	0.07	NA	Transaction at arms length, at the same pricing charged to other non related clients	NA	NA	None of the Directors (except Mr. John Tyler Day) and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.	NA	NA					The detailed terms of each transaction is analyzed in detail and approved by the Credit Committee of the Company on a case to case basis.									
Vivriti Asset Management Private Limited	Lead referral Fee paid by VCL to VAM	5,00,00,000.00	As agreed on case to case basis	Vivriti Asset Management Private Limited / Subsidiary	Financial	Based on the occurrence of transactions	0.00	0.09	Transaction at arms length, at the same pricing charged to other non related clients	NA	NA	None of the Directors (except Mr. Vineet Sukumar, Mr. Gaurav Kumar, Mr. John Tyler Day, Mr. Lazar Zdravkovic, Mr. Kartik Srivatsa, Mr. Gopal Srinivasan and Ms. Namrata Kaul) and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.	NA	NA														
CredAvenue Private Limited	Service fee for KYC Verifications with respect to Co-lending	Service fee - shall be as per the limits given below <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Cost</th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>Face Match</td> <td>₹ 0.75</td> </tr> <tr> <td>Name Match</td> <td>₹ 0.40</td> </tr> </tbody> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td>Diglocker</td> <td>₹</td> <td>0.40</td> </tr> </tbody> </table>	Cost	Rate	Face Match	₹ 0.75	Name Match	₹ 0.40	Diglocker	₹	0.40	As agreed on case to case basis	CredAvenue Private Limited / Associate	Financial	Based on the occurrence of transactions	NA	NA	Transaction at arms length, at the same pricing charged to other non related clients	NA	NA	None of the Directors (except Mr. Vineet Sukumar, Mr. Gaurav Kumar, Mr. John Tyler Day, Mr. Kartik Srivatsa and Mr. Gopal Srinivasan) and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.	NA	NA					
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