



VIVRITI CAPITAL PRIVATE LIMITED

CIN: U65929TN2017PTC117196

**REGD OFFICE: 12TH FLOOR, PRESTIGE POLYGON, NO. 471, ANNASALAI, NANDANAM
CHENNAI TN 600035 IN**

SHORTER NOTICE is hereby given that the 13th Extra-ordinary General Meeting of the members of Vivriti Capital Private Limited ('the Company') will be held on Saturday on the 9th day of November, 2019 at 05:30 PM at 12th Floor, Prestige Polygon, No. 471, Annasalai, Nandanam, Chennai TN 600035 IN to transact the following businesses:

SPECIAL BUSINESS:

- 1. To approve the adoption and implementation of Vivriti Employee Stock Option Plan 2019 II:**

To consider and if thought fit, to give assent/dissent to the following Special Resolution:

“Resolved that, pursuant to the provisions of section 62 and other applicable provisions of the Companies Act, 2013 and rules and regulations made thereunder, the **Vivriti Employee Stock Option Plan 2019 II** along with the terms and conditions attached, as approved by the Board in its meeting held on 6th November 2019, be and is hereby approved by the members of the Company.

Resolved further that, the Nomination and Remuneration Committee be and is hereby authorised to grant the stock options to eligible employees of the Company, on such terms as it deems fit in its discretion, in accordance with the provisions of the Plan and is further empowered to undertake all such decisions and do all such acts, deeds, matters and things to give full effect to the Plan.

Resolved further that, anyone of the Directors or the Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds, matters and things to give full effect to the above resolutions, including, without limitation, signing, executing and delivering for and on behalf of the Company, all of agreements and documents in connection with the Plan, trust deed and completing all other necessary formalities in connection, including registration of the trust deed therewith.”

2. To approve the grant of option to identified employees during any one year, equal to or exceeding 1 percent of the issued capital of the Company at the time of grant of option:

To consider and if thought fit, to give assent/dissent to the following Special Resolution:

“**Resolved that** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, the Memorandum and Articles of Association of the Company, and such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of members of the Company be and is hereby accorded for the number of options that may be granted to any employee including any Director of the Company (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% (10 Percent Only) of the outstanding Equity Shares of the Company), in any financial year shall be lesser than 20% (Twenty Percent Only) and in aggregate under the **Vivriti Employee Stock Option Plan 2019 II** shall be lesser than 20% (Twenty Percent Only) of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.”

3. To approve granting of loan to Vivriti ESOP Trust:

To consider and if thought fit, to give assent/dissent to the following Special Resolution:

“Resolved that pursuant to applicable provisions of the Companies Act, 2013 read with Articles of Association of the Company and subject to legal confirmation on applicability of Section 62 and Section 67 of the Companies Act, 2013 and other applicable provisions, approval is be and hereby accorded for granting of an unsecured interest free loan of INR 5,73,36,000 (Rupees Five Crores Seventy Three Lakhs and Thirty Six Thousand Only) equivalent to 8,00,000 equity shares of INR 71.67/- to Vivriti ESOP Trust, on the terms and conditions specified in the loan agreement placed on record.

Resolved further that each of the Directors of the Company or any person(s) authorised by them, be and are hereby authorised to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolution.

Resolved further that a certified copy of the resolution be given to anyone concerned or interested in the matter.”

4. To approve the grant of option to identified employees of the Subsidiaries Company:

To consider and if thought fit, to give assent/dissent to the following Special Resolution:

“**Resolved that** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, the Memorandum and Articles of Association of the Company, and such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of members of the Company be and is hereby accorded for the number of options that may be granted to any employee including any Director of the Subsidiaries of the Company (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% (10 Percent Only) of the outstanding Equity Shares of the Company), in any financial year shall be lesser than 20% (Twenty Percent Only) and in aggregate under the **Vivriti Employee Stock Option Plan 2019 II** shall be lesser than 20% (Twenty Percent Only) of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.

Resolved further that each of the Directors of the Company or any person(s) authorised by them, be and are hereby authorised to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolution.”

Resolved further that a certified copy of the resolution be given to anyone concerned or interested in the matter.”

**By Order of the Board
For Vivriti Capital Private Limited**

SD/-

Gaurav Kumar
Managing Director
Chennai

6th November 2019

Notes

1. The Extra-ordinary General Meeting is being convened at a shorter notice pursuant to Section 101(1) of the Companies Act, 2013 with the consent given in writing/by electronic mode by not less than ninety-five per cent of the members entitled to vote at such meeting. The Shareholders are requested to sign the enclosed consent for shorter notice to attend the meeting and send it to the Company. Kindly make yourself available to the meeting.
2. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. A blank form of proxy is enclosed which, if used, should be returned to the company duly completed not later than forty-eight hours before the commencement of the meeting.
3. Explanatory statement under Section 102(1) is enclosed.
4. All documents referred to in this Notice and Explanatory Statement annexed hereto are available for inspection of the members of the Company at the registered office of the Company
5. Route map and prominent land mark for easy location of the venue of the Meeting.

Explanatory Statement as per Section 102 of the Companies Act, 2013

(In respect of items of business no. 1, 2, 3 & 4)

Background - The Company has decided to implement **Vivriti Employee Stock Option Plan 2019 II ('the Plan')** to identified employees of the Company and its Subsidiaries through Vivriti ESOP Trust ("Trust") route with a view to efficiently manage the Plan.

The Plan has been approved by the Nomination and Remuneration Committee of the Board and the Board of Directors in their respective meetings held on 6th November 2019 and the approvals granted thereunder are subject to the approval of the shareholders by way of special resolution, as required under the provisions of section 62 read with Rule 12 & 16 of the Companies (Share Capital and Debentures) Rules, 2014.

Pursuant to the Plan, approval of the members of the Company is also sought for granting of options to the identified employees of the Company and its Subsidiaries.

1. **The main features of the Plan are as under:**

- a. Your Company wishes to bring about employee participation in the growth and prospects of the company. The company has therefore decided to introduce an Employee Stock Option Plan (ESOP) that would encourage a long term and committed involvement of the employees in the ownership and future of the company.
- b. The objective of the Plan is to encourage ownership of Vivriti equity by its employees on an ongoing basis. The ESOP is intended to reward the employees for their contribution to the successful business performance of Vivriti and to provide an incentive to continue contributing to the success of the company. It is envisaged that the ESOP will enable Vivriti to attract and retain the best available talent by making them partners in business and its growth.

2. **Total number of options to be granted:**

Such number of options would be available for grant to the eligible employees of the Company and its subsidiaries under VIVRITI ESOP 2019 II, in one or more tranches exercisable into not exceeding more than 8,00,000 (Eight Lacs Only) Equity Shares in the Company of face value of INR 71.67/- each fully paid-up.

Vested options lapsed due to non-exercise and/or unvested options that get cancelled due to resignation/ termination of the employees or otherwise, would be available for being re-

granted at a future date. The Board is authorized to re-grant such lapsed / cancelled options as per the provisions of VIVRITI ESOP 2019 II within overall ceiling. In case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division, and others, a fair and reasonable adjustment needs to be made to the options granted. Accordingly, if any additional Equity Shares are required to be issued pursuant to any corporate action, the above ceiling of Equity Shares shall be deemed to increase in proportion of such additional Equity Shares issued subject to compliance.

3. The class/classes of employees for whose benefit the Plan is being implemented and money is being provided for purchase and subscription of the shares:

The Plan will be implemented and money will be provided for purchase and subscription of shares for the benefit of employees within the meaning of the Plan. The class/ classes of employees who are eligible are as under:

- a. A full time, exclusive, permanent employee of the Company and its Subsidiaries working in India or out of India; or
- b. A director of the Company and its Subsidiaries, whether a Whole Time Director or not but excluding an independent director or nominee director;
- c. But does not include –
 - i. An employee who is a promoter or a person belonging to the promoter group;
 - ii. A director who either himself or through his relative or through anybody corporate directly or indirectly, holds more than 10% of the outstanding equity shares of the Company and its Subsidiaries.

4. Requirements of vesting and period of vesting - The vesting criteria and the period shall be determined by the NRC at the time of Grant of each Stock Option. In general, the period of vesting shall be any of the below. The details of the vesting schedule shall be a part of the grant letter.

A. Option A

Months from date of joining of the Employee	12 months	24 months	36 months	48 months	60 months
Proportion of Stock Options that will vest	0%	10%	20%	30%	40%

B. Option B

Months from date of joining of the Employee	12 months	24 months	36 months	48 months
Proportion of Stock Options that will vest	25%	25%	25%	25%

5. Maximum period within which the options shall be vested - Options granted under the Plan would vest subject to maximum period of 5 (five) years from the date of joining
6. Exercise price - The price for exercising the vested Stock Option granted to him/her in pursuance of the ESOP Scheme and shall be INR 71.67.
7. Exercise period and the process of Exercise: The options granted may be exercised by the Grantee at any time within the period determined by the Board from time to time. The Vested options shall be exercisable by the employees by a written application to the Company expressing his/ her desire to exercise such options in such manner and on such format as may be prescribed by the Board from time to time. The options shall lapse if not exercised within the specified exercise period.
8. Lock in Period, if any: The shares acquired through the ESOP shall not be subject to any lock-in period.
9. Appraisal process for determining the eligibility of employees under the Plan: The appraisal shall be based on general eligibility criteria set by the Company and any additional options to the employees that may be granted based on performance.
10. Maximum number of options to be issued per employee and in aggregate: The aggregate number of options that may be granted to any specific employee of the Company under the Plan, in any financial year shall be lesser than 20% (Twenty Percent Only) and in aggregate under the VIVRITI ESOP 2019 II shall be lesser than 20% (Twenty Percent Only) of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.
11. Maximum Quantum of benefits to be provided per employee under the Plan - The Maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the Fair Value Price of the shares as on the date of sale of shares arising out of exercise of options.

12. Particulars of benefits to be accrued:

- a. On allotment of shares pursuant to the Plan, all regular benefits such as dividend, rights and bonus shares, if any;
- b. On vesting of options, any adjustment of capital shall not affect the rights of the said option holders, and also prevent a dilution or enlargement of benefits of ESOP;
- c. In the event of re-organisation of the company either by merger, amalgamation, acquisition or otherwise, the rights of the option holder shall be altered in the same way as the other shareholders of the Company;
- d. In the event of takeover or merger of the Company by another entity and as per the terms of takeover or merger if all or the majority of the shares have to be handed over the other entity, the shares created by virtue of this Plan shall be offered to such other entity or their nominees at the price paid to the other shareholders;
- e. The details about who would exercise and how the voting rights in respect of the shares to be purchased under the Plan would be exercised:
The Equity Shares held by the employees in the Company after the exercise of the options, shall not carry any voting rights and the employee shall not entitled to vote on any matter taken up at any annual general meetings or extraordinary general meetings of the Company.

13. Conditions under which vested options shall lapse and the specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:

Circumstance of Separation	Stock Options Granted but not Vested	Stock Options Vested but not Exercised	Stock Options Exercised
Termination for cause. (Dismissal)	Will lapse	Will lapse	Will be bought back at fair value on conversion of the Stock Options to shares
Discharge			
Resignation	Will lapse	Will lapse if not Exercised within 30 days from last working day	Will be bought back at fair value on conversion of the Stock Options to shares
Permanent Disability (decision of the NRC to be taken)	Will lapse	Will lapse if not Exercised within 60 days from last	Will be bought back at fair value on conversion of

as regards "permanent disability" of the Employee		working day	the Stock Options to shares
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14. Method of Valuation: To calculate the employee compensation cost, the Company shall use the Intrinsic Value method for valuation of the options granted. The difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options and the impact of this difference on profits and on Earnings per Share (EPS) of the company shall also be disclosed in the Board report.

15. Route of Scheme implementation: The Scheme shall be implemented and administered through Trust.

16. The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any:

a. Name of the Trust: Vivriti ESOP Trust

b. Trustees

i. Name: Ms. Vamshi Vasudevan

Address: MIG 87, 1st Cross Street, Eri Scheme, Mogappair, Chennai-600037

Occupation: Whole-time employee of Vivriti

Nationality: Indian

Conflict of interest: None

ii. Ms. Sudha Rangarajan

Address: 401, Navin's Septem, 2nd Avenue Road, Indira Nagar, Adyar, Chennai – 600035

Occupation: Whole-time employee of Vivriti

Nationality: Indian

Conflict of interest: None

17. The particulars of the Trustee or employees in whose favour such shares are to be registered:

It is contemplated that one or more of the designated Trustees shall acquire and hold the Shares in due compliance of the relevant applicable provisions. The Trustees shall transfer

the Shares in favour of the employees on exercise of the Employee Stock Options after realization of exercise price and applicable income tax.

18. Source of shares - The Plan contemplates new issue of shares to the Trust and subsequently from Trust to the employees as when they exercise the option.

19. The amount of loan provided for implementation of the Scheme by the Company to the Trust, its tenure, utilisation, repayment terms etc:

The Company is providing Interest Free Loan of INR 5,73,36,000 (Rupees Five Crores Seventy Three Lakhs and Thirty Six Thousand Only). This amount will be utilized by the Trust for purpose implementing the VIVRITI ESOP 2019 II. Loan.

Repayment Terms: To be repaid as and when employees exercise their options.

20. Maximum percentage of Secondary Acquisition (subject to limits specified under the Regulations) that can be made by the Trust for the purchase under the scheme:

This is not relevant under the present scheme.

21. Particulars of the Trustees appointed:

The Trustee(s) would be appointed by the Board and / or the Committee duly authorized by the shareholders thereof and in compliance with the applicable provisions of the Companies Act, 2013.

A person shall not be appointed as a trustee to hold such shares, if he

(a) is a director, key managerial personnel or promoter of the company or its subsidiary or associate company or any relative of such director, key managerial personnel or promoter; or

(b) Beneficially holds 10% (Ten percent) or more of the paid-up share capital of the Company.

22. Accounting and Disclosure Policies – The Company shall follow the applicable Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein.

23. The Directors and Key Managerial Personnel of the Company may be deemed to be concerned or interested in these Resolutions and/ the Plan only to the extent of any stock options that may be granted to them and the resultant equity shares issued, as applicable.

24. A copy of the Vivriti Employee Stock Option Plan II is available for inspection by the members of the Company at the Registered Office of the Company in Chennai, during business hours from 10 am to 5 pm Monday to Friday, till the date of the Extra-ordinary General Meeting.

Consent by shareholder for shorter notice

Pursuant to section 101(1) of the Companies Act, 2013

To,

The Board of Directors,

Vivriti Capital Private Limited,
12th Floor, Prestige Polygon,
No. 471, Annasalai, Nandanam,
Chennai - 600 035

Consent of the member for shorter notice of Extra-ordinary General Meeting to be held on 8th November 2019

Dear Sir,

I, [Name of the member], having registered address at [full address of the member], holding [no of shares held] (number of shares in words) of INR ** each in the Company in my name hereby give consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold the Extra-ordinary General Meeting on 8th November 2019 at a shorter notice.

(Signature)

Name of the member

Date:

Place:

Proxy Form
FormNo.MGT-11

ProxyForm

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

CIN: U65999TN2017PTC117862
Name of the Company: VIVRITI CAPITAL PRIVATE LIMITED
Registered Office: 12th FLOOR, PRESTIGE POLYGON, NO. 471, ANNASALAI,
NANDANAM CHENNAI

Name of Member (s) _____
Address _____

Email ID _____
Folio No _____

I/We, being the member(s) holding _____ (in words _____) Equity Shares of
INR 10 Face Value per share each in the Company hereby appoint

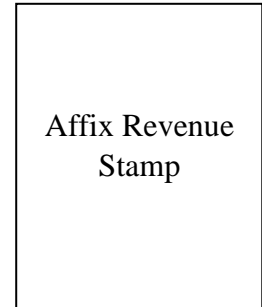
- 1.Name: _____
Address: _____
E-maild: _____
Signature _____, or failing him
- 2.Name: _____
Address: _____
E-maild: _____
Signature _____, or failing him
- 3.Name: _____
Address: _____
E-maild: _____
Signature _____

As my/our proxy to attend and vote (on a poll) for me / us and on my / our behalf the
_____ Annual General Meeting/ Extraordinary General
meeting of the company, to be held on the _____ day of _____ at _____ a.m./
p.m. at (place) and at any adjournment there of in Respect of such resolutions as are
indicated below:

ResolutionNo.

1. _____
2. _____
3. _____

Signed this..... day of..... 20....



Signature of shareholder

Signature of Proxy holder(s)

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

Route map:

