



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 3rd Annual General Meeting of the members of Vivriti Capital Private Limited ('the Company') will be held on Saturday, the 30th Day of May 2020 at 05:30 PM at 12th Floor, Prestige Polygon, No. 471, Annasalai, Nandanam, Chennai TN 600035 IN to transact the following businesses:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company along with the Cash Flow Statement for the Financial Year 2019-20, starting from 1st April 2019 and ending 31st March 2020, the Reports of the Board of Directors, Auditors' Report thereon:**

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

"Resolved that pursuant to section 134, section 137 and such other applicable provision of the Companies Act, 2013 and rules and regulations framed thereunder, the audited **Standalone** Financial Statements of the Company for the financial year ended 31st March 2020 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered approved and adopted.

- 2. To receive, consider and adopt the Consolidated Audited Financial Statements of the Company along with the Cash Flow Statement for the Financial Year 2019-20, starting from 1st April 2019 and ending 31st March 2020 and the Auditors' Report thereon:**

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

"Resolved that pursuant to section 134, section 137 and such other applicable provision of the Companies Act, 2013 and rules and regulations framed thereunder, the audited **Consolidated** Financial Statements of the Company for the financial year ended 31st March 2020 and the

reports of the Auditors thereon laid before this meeting, be and are hereby considered approved and adopted.

SPECIAL BUSINESS:

3. To approve increase in borrowing limits:

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

"Resolved that in super session of the resolution passed by the shareholders of the Company on 22nd April 2019 and pursuant to Section 180(1)(c) of the Companies Act, 2013, and the rules thereunder, and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company or any other Committee of the Board (as may be delegated by the Board) for borrowing, from time to time, whether as rupee loans, foreign currency loans, debentures, including convertible and non-convertible debentures, listed or un-listed debentures, bonds, commercial papers and/or other instruments or non-funded facilities or in any other form (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business) from the Banks, Financial Institutions, Investment Institutions, Mutual Funds, Trusts, other Bodies Corporate or from any other source, located in India or abroad, whether unsecured or secured, on such terms and conditions as may be considered suitable by the Board of Directors any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, provided that the total amount so borrowed by the Company shall not at any time exceed INR 3000 crores (Indian Rupees Three Thousand Crores only) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

Resolved further that for the purpose of giving effect to this resolution, any one of the Directors or the Company Secretary or the Board constituted committee be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.

Resolved further that the copies of the foregoing resolutions certified to be true copies by one of the Directors or Company Secretary of the Company be furnished to such persons as may be deemed necessary."

4. To approve for borrowing limits through issue of Debentures:

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

Resolved that [in supersession of the earlier special resolution passed by the shareholders on 14th August 2019 pursuant to the provisions of Sections 42, 71, 179, 180 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any

statutory modifications or re-enactments thereof for the time being in force (the "**Act**"), the Foreign Exchange Management Act, 1999, as amended, rules, regulations, guidelines, notifications, clarifications and circulars, if any, prescribed by the Government of India, all applicable regulations, directions, guidelines, circulars and notifications of the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India ("**SEBI**"), including the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, or any other regulatory authority, whether in India or abroad, and in accordance with the Memorandum of Association and the Articles of Association of the Company and the listing agreements entered into with the stock exchanges (the "**Stock Exchanges**") where the securities of the Company may be listed and subject to approvals, consents, sanctions, permissions as may be necessary from any statutory and / or regulatory authority, and subject to such conditions and modifications as may be prescribed by the respective statutory and/or regulatory authorities while granting such approvals, consents, sanctions, permissions, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "**Board**" which terms shall be deemed to include any Committee duly constituted by the Board or any Committee, which the Board may hereafter constitute), to offer, issue and allot for subscription of secured, unsecured, subordinated, senior, rated, unrated, listed, unlisted, redeemable (including marked linked), perpetual, fixed or unfixed maturity, non- convertible debentures ("**Debentures**") in one or more tranches/ issues, from time to time, on private placement basis, aggregating up to INR 1000 crores (Indian Rupees One Thousand Crores only) as part of the aforesaid overall borrowing limit of INR 3000 Crores (Indian Rupees Three Thousand Crores only) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher, on such terms and conditions and at such times, as may be decided by the Board to such person or persons including one or more company(ies), bodies corporate, statutory corporation(s), commercial bank(s), domestic and multilateral lending agency(ies), financial institution(s), insurance company(ies), mutual fund(s), and pension fund(s), as the case may be or such other person/persons/investors as the Board may so decide/approve, for a period of one year or for such other period as permissible under applicable laws, from the date of approval of the Members, within the overall borrowing limits of the Company, as approved by the members of the Company from time to time, pursuant to Section 180(1)(c) of the Companies Act, 2013.

Resolved further that for the purpose of creating, offering, issuing and allotting the Debentures, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable in the interest of the Company and with power on behalf of the Company to determine the terms and conditions of issue of Debentures, to settle any question, difficulty, doubt that may arise in respect of the resolution(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution without requiring the Board to secure any further consent or approval of the members of the Company.

Resolved further that the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) or authorised signatory/ies of the Company and generally to do all such acts, deeds and things as may be required in connection with the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint/engage any registrar, depositories, professionals, advisors, bankers, consultants and advocates and to finalise their fees/charges and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and further authorised to make requisite filing with concerned regulatory/government authorities/depository(ies), Stock Exchanges and/or any other regulatory authorities to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.

Resolved further that all action(s) taken by the Board or Committee(s) thereof, any Director(s) or Officer(s) or any other authorised signatory/ies of the Company in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

Resolved further that for the purpose of giving effect to this resolution, any one of the Directors or the Company Secretary or the Board constituted committee be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

5. To approve for borrowing limits through issue of Commercial Paper:

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

"Resolved that pursuant to the provisions of Sections 42, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modifications or re-enactments thereof for the time being in force (the "Act"), the Foreign Exchange Management Act, 1999, as amended, rules, regulations, guidelines, notifications, clarifications and circulars, if any, prescribed by the Government of India, all applicable regulations, directions, guidelines, circulars and notifications of the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), including the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, or any other regulatory authority, whether in India or abroad, and in accordance with the Memorandum of Association and the Articles of Association of the Company and the listing agreements entered into with the stock exchanges (the "Stock Exchanges") where the securities of the Company may be listed and subject to approvals, consents, sanctions, permissions as may be necessary from any statutory and / or regulatory authority, and subject to such conditions and modifications as may be prescribed by the respective statutory and/or regulatory authorities while granting such approvals,

consents, sanctions, permissions , the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “**Board**” which terms shall be deemed to include any Committee duly constituted by the Board or any Committee, which the Board may hereafter constitute), to borrow from time to time, by issuance of Commercial Papers (“CPs”), on private placement basis, with a view to augment the business of the Company, up to an amount not exceeding INR 100 crores (Indian Rupees One Hundred Crores only) under one or more shelf disclosure documents, on such terms and conditions as the Board may deem fit and appropriate for each series as the case maybe.

Resolved further that the said limit of INR 100 crores (Indian Rupees One Hundred Crores only) shall be within the overall borrowing limits approved by the members as per Section 180(1)(c) of the Companies Act, 2013.

Resolved further that for the purpose of giving effect to this resolution, any one of the Directors or the Company Secretary or the Board constituted committee be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) and charge creations aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

6. To approve creation of Security cover as per Sec 180 (1) (a)

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

“Resolved that in supersession of the earlier resolution passed by the members in their Annual general meeting held on 22nd April 2019 and pursuant to Section 180 (1) (a) and all other applicable provisions of the Companies Act, 2013 and Rules made there under as may be amended, from time to time and Articles of Association of the Company, the Board (including any Committee duly delegated by the Board) is be and hereby authorized for creation of mortgage/hypothecation/pledge/charge/security in any form or manner on the properties of the Company whether tangible, intangible or otherwise, both present and future, in favour of lenders including Banks, Financial Institutions, Investment Institutions, Mutual Funds, Trusts, other Bodies Corporate, Trustees for holders of debentures/bonds and/or other instruments to secure all credit facilities including rupee loans, foreign currency loans, debentures, bonds and/or other instruments or non-fund based facilities availed/ to be availed by the Company and/or for any other purpose, from time to time, together with interest, further interest thereon, compound interest in case of default, accumulated interest, liquidated damages, all other costs, charges and expenses payable by the Company in respect of such borrowings shall not at any time exceed INR 3000 crores (Indian Rupees Three Thousand Crores only) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

Resolved further that for the purpose of giving effect to this resolution, any one of the Directors or the Company Secretary or the Board constituted committee be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may

arise in respect of the borrowing(s) and charge creations aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

7. To approve adoption and implementation of Vivriti Employee Stock Option Plan 2020:

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

“Resolved that, pursuant to the provisions of section 62(1)(b) and other applicable provisions of the Companies Act, 2013 and rules and regulations made thereunder, the **Vivriti Employee Stock Option Plan 2020** along with the terms and conditions attached, as approved by the Board in its meeting held on 22nd May 2020, be and is hereby approved, by the members of the Company and to the Board to create, offer, issue, allot and grant from time to time up to 11,51,310 (Eleven Lakhs Fifty One Thousand Three Hundred and Ten Only) Employee Stock Options (“ESOPs”) (hereinafter referred to as “Employees(s)”), as may be decided solely by the Board under the Plan, exercisable into not more than 11,51,310 (Eleven Lakhs Fifty One Thousand Three Hundred and Ten Only) Fully paid-up equity shares in the Company in aggregate of face value of INR. 10’/- (Rupee Ten) each share and Premium of INR. 173.66/- each share, through Vivriti ESOP.

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.”

8. 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 pass, the following resolution as a 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 2020** shall be lesser than 20% (Twenty Percent Only) of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.”

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

To consider and, if thought fit, to pass, the following resolution as a 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 19,99,36,495/- (Rupees Nineteen Crores Ninety Nine Lakhs Thirty Six Thousand Four Hundred and Ninety Five Only) equivalent to 11,51,310 (Eleven Lakhs Fifty One Thousand Three Hundred and Ten Only) equity shares of INR 173.66 each 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.”

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

To consider and, if thought fit, to pass, the following resolution as a 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 2020** 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.”

11. To approve appointment of Mr. Kartik Srivatsa, having DIN 03559152 as Nominee Director (Non-executive) of the Company:

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

“Resolved that pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 read with the relevant rules, circulars, notifications thereunder (as amended, modified and restated from time to time), the enabling provisions of the Memorandum of Association and Articles of Association of the Company and the applicable clauses of the Shareholders’ Agreement dated March 13, 2020 (“SHA”) entered into amongst the Company, Mr. Gaurav Kumar, Mr. Vineet Sukumar, Creation Investment India III LLC (“Creation”) and Lightstone Fund S.A. (acting for and on behalf of Lightstone Global Fund), Mr. Kartik Srivatsa (DIN: 03559152) is hereby appointed as a Nominee Director (Non-executive) of the Company.”

“Resolved further that any of the Directors of the Company and/or the Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters and things and execute all documents and take all steps and give such directions as may be required, necessary, expedient or desirable in connection with or incidental for giving effect to the above resolutions, including but not limited to filing relevant forms with the Registrar of Companies.”

“Resolved further that the copies of the foregoing resolutions, certified to be true by Directors of the Company or the Company Secretary of the Company, may be furnished to any relevant person(s)/ authority(ies) as and when required.”

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

SD/-

P S Amritha

Company Secretary

Mem No. A49121

Place: Chennai

Date: 27th May 2020

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 landmark for easy location of the venue of the Meeting.

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

Item No. 3: To approve the increase in borrowing limits:

The Shareholders of the Company by way of special resolution passed on 22nd April 2019 had authorized the Board of Directors to borrow from time to time by way of loans and/or issue of bonds, debentures or other securities any other debt instrument up to a limit of INR 3000 Crores, excluding temporary loans obtained from the Company's bankers in the ordinary course of business.

With a view to meet the funding requirements of the Company for both short term as well as long term and for general corporate purposes, the Company may require to borrow from time to time by way of loans and/or issue of bonds, debentures or other securities and the existing approved limit may likely be exhausted in near future and it is therefore recommended to enhance the borrowing limits of the Company up to INR 3000 Crores (Rupees Three Thousand Crores only).

Pursuant to Section 180(1)(c) of the Companies Act 2013, the Board of Directors and any other Committee of the Board (as may be delegated by the Board) of the Company shall exercise the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business only with the consent of the company by a special resolution.

Accordingly, it is proposed to seek the approval of the shareholders to the borrowing limits of INR 3000 Crores (apart from temporary loans obtained from company's bankers in the ordinary course of business) for borrowings under Section 180(1) (c) of the Companies Act, 2013 by way of a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the resolution, except to the extent of their equity holding in the Company.

The Board of Directors of your Company recommends the Special Resolution for approval of the Shareholders.

Item No.4: To approve for borrowing limits through issue of Debentures:

To strengthen and augment the liquidity of the company and fund expansion plans, the Board of Directors of the Company at its meeting held on 22nd May 2020, subject to approval of the shareholders of the Company, proposed to raise funds, during the financial year 2020-2021, by issue of Secured / Unsecured /Listed/Un-listed / Perpetual Non-Convertible Debentures up to an amount of INR 1000 Crores (Rupees Thousand Hundred Crores only) on private placement basis in one or more tranches as and when required. Pursuant to Rule 14 of the Companies (Prospectus

and Allotment of Securities), Rules, 2014, prior approval of the shareholders of the Company by way of special resolution is required for all the offer or invitation for issue of Listed/ Unlisted/ Secured / Unsecured Non-Convertible Debentures to be made during the year through private placement basis in one or more tranches.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the resolution, except to the extent of their equity holding in the Company.

The Board of Directors of your Company recommends the Special Resolution for approval of the Shareholders.

Item No.5: To approve for borrowing limits through issue of Commercial Paper:

Your Company intends to raise funds by borrowing through issuance of Commercial Papers (“CPs”) on private placement basis, from time to time to augment the business of the Company. In view of the aforesaid provisions and considering the future outlook as per the B-plan , it is proposed to take the approval of the members for borrowing, by issuance of Commercial Papers (“CPs”), on private placement basis, with a view to augment the business of the Company, up to an amount not exceeding INR 100 crores (Indian Rupees One Hundred Crores only), shall be within the overall borrowing limits as may be approved by the members under section 180(1)(c) of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the resolution, except to the extent of their equity holding in the Company.

The Board of Directors of your Company recommends the Special Resolution for approval of the Shareholders.

Item No. 6: To approve creation of Security cover as per Sec 180 (1) (a):

The Shareholders of the Company by way of special resolution passed on 22nd April 2019 had authorized the Board of Directors for creation of mortgage/hypothecation/pledge/charge/security in any form or manner on the properties of the Company whether tangible, intangible or otherwise, both present and future, in favour of lenders including Banks, Financial Institutions, Investment Institutions, Mutual Funds, Trusts, other Bodies Corporate, Trustees for holders of debentures/bonds and/or other instruments to secure all credit facilities including rupee loans, foreign currency loans, debentures, bonds and/or other instruments or non-fund based facilities availed/ to be availed by the Company and/or for any other purpose, from time to time, together with interest, further interest thereon, compound interest in case of default, accumulated interest, liquidated damages, all other costs, charges and expenses payable by the Company in respect of such borrowings shall not at any time exceed INR

3000 crores (Indian Rupees Three Thousand Crores only) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

With a view to seek a fresh approval for the same, the proposed Special Resolution is recommended for approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the resolution, except to the extent of their equity holding in the Company.

The Board of Directors of your Company recommends the Special Resolution for approval of the Shareholders.

In respect of items of business no. 7, 8, 9 & 10)

Background - The Company has decided to implement **Vivriti Employee Stock Option Plan 2020 ('the Plan')** to identified employees of the Company 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 21st and 22nd May 2020 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 under VIVRITI ESOP 2020, in one or more tranches exercisable into not exceeding

more than to 11,51,310 (Eleven Lakhs Fifty One Thousand Three Hundred and Ten Only) Equity Shares in the Company of face value of INR 173.66 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 2020 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.

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. Exercise price - The price for exercising the vested Stock Option granted to him/her in pursuance of the ESOP Scheme and shall be INR 173.66.

6. 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.
7. Lock in Period, if any: The shares acquired through the ESOP shall not be subject to any lock-in period.
8. 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.
9. 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 2020 shall be lesser than 20% (Twenty Percent Only) of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.
10. 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.
11. 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 to 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 Stock Options shall carry voting rights that are relinquished to promoters or trustees of the Vivriti ESOP Trust as agreed and executed in respective "Shareholder's letter" between Employees and the Company. Hence, employee who have exercised options shall not be entitled to vote on any matter taken up at the Annual General Meetings or Extraordinary General Meetings of the Company.

12. 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) Discharge	Will lapse	Will lapse	Employees transfer their Shares to the ESOP Trust for consideration at fair value on conversion of the Stock Options to shares
Resignation	Will lapse	Will lapse if not Exercised within 30 days from last working day	Employees transfer their Shares to the ESOP Trust for consideration at fair value as on date of resignation upon conversion of the Stock Options to shares
Permanent Disability (decision of the NRC to be taken as regards "permanent disability" of the Employee)	Will lapse	Will lapse if not Exercised within 60 days from last working day	Employees transfer their Shares to the ESOP Trust for consideration at fair value on conversion of the Stock Options to shares

13. 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.

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

15. 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

16. 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.

17. 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.

18. 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 19,99,36,495/- (Rupees Nineteen Crores Ninety Nine Lakhs Thirty Six Thousand Four Hundred and Ninety Five Only). This amount will be utilized by the Trust for purpose implementing the VIVRITI ESOP 2020 Plan.

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

19. 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.

20. 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.

21. 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.
22. 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.
23. A copy of the Vivriti Employee Stock Option Plan 2020 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.

11.To approve appointment of Mr. Kartik Srivatsa, having DIN 03559152 as Nominee Director (Non-executive) of the Company

The Board at its meeting held on 22nd May 2020, recommended for the approval of the Members, the appointment of Mr Kartik Srivatsa, DIN: 03559152 as Nominee Director (Non-executive) of the Company as set out in the Resolution. Further requisite notice and consent pursuant to Companies Act, 2013 with respect to his appointment will be placed at the meeting.

Kartik Srivatsa is the Managing Partner at LGT Lightstone Fund S.A, which provides patient capital and business-building support to world class entrepreneurs across four themes – Healthcare and Education, Clean Energy and Mobility, Food & Agriculture and Consumer Value Chains and Essential Digital goods & Financial Services.

Prior, he was with Lightspeed Venture Partners, a global venture capital firm with over \$2 billion under management, where he was a founding member of the India office. Earlier, Kartik was a management consultant with McKinsey and Company. Kartik received a BTech in Mechanical Engineering and MTech in Energy Technology both from the Indian Institute of Technology (IIT), Madras.

Kartik currently serves on the Boards of Capital Float, Waycool, SV Agri, Lithium, Aye Finance and EM3.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends this Resolution for your approval.

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 Annual General Meeting to be held on 30th May 2020

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) [Rupees in words] each in the Company in my name hereby give consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold the Annual General Meeting on 30th May 2020 at a shorter notice.

(Signature)

Name of the member

Date:

Place:

Proxy Form
FormNo.MGT-11

Proxy Form

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

CIN: U65929TN2017PTC117196
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 _____

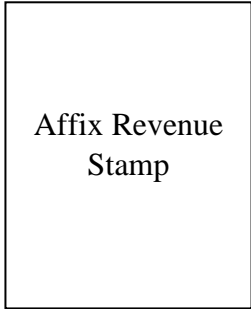
I/We, being the member(s) holding _____ (in words _____) Equity
Shares of INR 10 Face Value per share each in the Company here by appoint

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

