

**SHORTER NOTICE OF FOURTH EXTRA- ORDINARY GENERAL MEETING (4<sup>TH</sup> EGM) OF FY 2023-24**

Shorter Notice is hereby given that the Fourth Extra-ordinary General Meeting (“4<sup>th</sup> EGM”) of FY 2023-24 of the members of Ummeed Housing Finance Private Limited (the “Company”) will be held on **Wednesday, March 13, 2024, at 12:30 PM (IST)**, at the Registered and Corporate Office of the Company located at **Unit No. 809-815, 8<sup>th</sup> Floor, Tower–A, Emaar Digital Greens, Golf Course Extension Road, Sector-61, Gurugram -122102**, to transact the following business:

**SPECIAL BUSINESS:**

- To approve issuance of optionally convertible non-cumulative redeemable preference shares (“2024 OCRPS”) through preferential issue via private placement and letter of offer in Form PAS-4 and record of private placement in Form PAS-5.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(c) read with Section 23, 42, Section 55 and 179(3) of the Companies Act, 2013 read with Rule 9 and 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other relevant provisions of Companies Act, 2013, and applicable rules, if any (including any statutory modification(s) or re-enactment thereof for the time being in force) and enabling provisions of the Memorandum and Articles of Association of the Company, the consent of the members, be and is hereby accorded to offer and issue 15,01,714 (Fifteen Lakh One Thousand Seven Hundred Fourteen) partly paid up Optionally Convertible Non-Cumulative Redeemable Preference Shares (“**2024 OCRPS**”) on Preferential basis via Private Placement at INR 359.68/- (Indian Rupees Three Hundred and Fifty Nine Point Six Eight) per share, including INR 10.00/- (Indian Rupee Ten Only) as face value and INR 349.68/- (Indian Rupees Three Hundred and Forty Nine Point Six Eight) as premium to Mr. Ashutosh Sharma, Managing Director (“**Ashutosh**”), Mr. Sachin Grover, Whole Time Director (“**Sachin**”), and Mr. Bikash Kumar Mishra, Chief Financial Officer (“**Bikash**”), collectively referred to as “**2024 OCRPS Investors**”, as per the details given below, and on such terms and conditions as agreed between 2024 OCRPS Investors, and Thyme Private Limited (“**Thyme**”), Vistra ITCL (India) Limited as the trustee of CX Alternative Investment Fund (“**CX AIF**”), (Thyme and CX AIF collectively referred to as “**CX**”), Norwest Capital, LLC (“**NVP**”), NHPEA Kabru Holding B.V. (“**NHPEA**”), Lightrock Growth Fund I S.A., SICAV-RAIF, on behalf of Lightrock Global Fund (“**LGF**”), (CX, NVP, NHPEA and LGF collectively be referred as the “**Investors**”) (2024 OCRPS Investors and Investors be referred as “**OCRPS Parties**”) as per the details provided below:

<b>2024 Incentive Shares</b>	<b>Number of shares</b>	<b>Face Value per share (Rs.)</b>	<b>Premium per share (Rs.)</b>	<b>Price per share (Rs.)</b>
<i>Tranche 1</i>				
Ashutosh Sharma	6,38,229	10.00/-	349.68/-	359.68/-

Sachin Grover	75,085	10.00/-	349.68/-	359.68/-
Bikash Mishra	37,543	10.00/-	349.68/-	359.68/-
<b>Sub Total 1</b>	<b>7,50,857</b>			
<b>Tranche 2</b>				
Ashutosh Sharma	6,38,228	10.00/-	349.68/-	359.68/-
Sachin Grover	75,086	10.00/-	349.68/-	359.68/-
Bikash Mishra	37,543	10.00/-	349.68/-	359.68/-
<b>Sub Total 2</b>	<b>7,50,857</b>			
<b>Total</b>	<b>15,01,714</b>			

**RESOLVED FURTHER THAT** the draft letter of offer in Form PAS-4 for issue of such securities, along with the draft of serially numbered application forms, record of Private Placement offer in Form PAS-5, and Valuation Reports issued by Registered Valuer and SEBI registered Merchant Banker, be and are hereby approved;

**RESOLVED FURTHER THAT** in accordance with Section 55 and other applicable provisions, if any of the Companies Act, 2013 read with applicable rules made thereunder, including Rule 9 of Companies (Share Capital and Debentures) Rules, 2014, the 2024 OCRPS shall be issued on the following terms and conditions, as set out below:

<b>The priority with respect to payment of dividend or repayment of capital vis-à vis equity shares</b>	As per the terms of 2024 OCRPS as set out in ' <b>Schedule I</b> '.
<b>The participation in surplus fund and in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid</b>	The 2024 OCRPS Investors shall be non-participating in surplus funds and in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid.
<b>The payment of dividend on cumulative or non-cumulative basis.</b>	The payment of dividend of 0.001% (zero point zero zero one percent) per annum to 2024 OCRPS Investors shall be on non-cumulative basis until they are converted into equity shares to the extent of amount paid up on each such 2024 OCRPS.
<b>The conversion of preference shares into equity shares</b>	As per the terms of 2024 OCRPS as set out in ' <b>Schedule I</b> '.
<b>The voting rights</b>	As per the terms of 2024 OCRPS as set out in ' <b>Schedule I</b> '.
<b>The redemption of preference shares</b>	As per the terms of 2024 OCRPS as set out in ' <b>Schedule I</b> '.

**RESOLVED FURTHER THAT** in accordance with Section 55 and other applicable provisions, if any of the Act, and subject to the consent of the shareholders, the Series F CCPS shall be issued on the terms and conditions, as set out hereunder as **Schedule – 'I'**;

**RESOLVED FURTHER THAT** Mr. Ashutosh Sharma, Managing Director of the Company, having DIN:02582205 and Mr. Nitin Agrahari, Company Secretary of the Company, be and are hereby authorized severally to sign the requisite documents and to circulate the letter of offer in Form PAS-4 along with the application form whose name is recorded in Form PAS-5 i.e. Record of Private Placement Offer;

**RESOLVED FURTHER THAT** for the purpose of the above, the Company maintained a separate bank account with HDFC Bank Limited (“**Bank**”) having account no. 50200085744695 in the name of “Ummeed Housing Finance Private Limited” (“**Bank Account**”), which be treated as a separate bank account for the current issue and the share application money be kept in the said Bank Account;

**RESOLVED FURTHER THAT** Mr. Ashutosh Sharma, Managing Director of the Company and Bikash Kumar Mishra, Chief Financial Officer, be and are hereby authorized severally to sign and execute all necessary documents with the Bank in relation to all cheques and other negotiable instruments drawn, accepted or endorsed and all other incidental acts, thing and deeds, as may be deemed fit, on behalf of the Company;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, 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 and desirable and expedient for such purposes including without limitation, to finalize, approve and sign, issue Private Placement offer letter, and other documents and file such e-Forms and returns as may be required, with the Registrar of Companies or other statutory/regulatory authority as may be required in connection with and incidental to the aforesaid resolution.”

#### **Schedule – I**

##### **Terms and Conditions of the 2024 OCRPS**

1. Payment Terms

The price per 2024 OCRPS shall be INR 359.68/- (Indian Rupees Three Hundred Fifty Nine point Six Eight only). Upon issue and allotment of the 2024 OCRPS, Ashutosh Sharma (“**Ashutosh**”), Sachin Grover (“**Sachin**”) and Bikash Kumar Mishra (“**Bikash**”) shall be required to pay INR 1/- (Indian Rupee One only) per 2024 OCRPS, and the balance issue price of INR 358.68/- (Indian Rupees Three Hundred Fifty Eight point Six Eight only) (“**2024 Balance Issue Price**”) per 2024 OCRPS shall be paid at the time of conversion of 2024 OCRPS, and the 2024 OCRPS shall remain partly paid up until the 2024 Balance Issue Price has been paid to the Company.

2. Vesting Period

The 2024 OCRPS shall carry a vesting period of 2 (two) years in total in the following manner:

- (i) At the end of 1 (one) year from the date of allotment of the 2024 OCRPS, (“**Tranche 1 Vesting Date**”) 50% of the 2024 OCRPS held by each of its holder shall be deemed to be vested; (“**Tranche 1 Vesting**”) and
- (ii) At the end of 1 (one) year from the Tranche 1 Vesting Date (“**Tranche 2 Vesting Date**”), 50% of the 2024 OCRPS held by each of its holder shall be deemed to be vested (“**Tranche 2 Vesting**”).

3. Redemption or Conversion of the 2024 OCRPS

- (i) Ashutosh, Sachin and Bikash shall have the right to request the Company to convert the relevant 2024 OCRPS into equity shares upon the occurrence of the Tranche 1 Vesting and/or Tranche 2 Vesting (“**2024 Incentive Shares Conversion Date**”), upon payment of the 2024 Balance Issue Price per 2024 OCRPS;
- (ii) Subject to fulfilment of the relevant conditions stated in paragraph 2 above, the right of conversion shall be available to Ashutosh, Sachin and Bikash until the earlier of (a) 4 (four) years from the relevant vesting date, upon payment of the 2024 Balance Issue Price per 2024 Incentive Share; and (b) occurrence of an IPO (*as defined under the Shareholders Agreement*), upon payment of the 2024 Balance Issue Price per 2024 OCRPS.
- (iii) Each 2024 OCRPS may be converted into 1 (one) equity share subject to adjustment on account of any share splits, share consolidations, recapitalizations, or like events.
- (iv) Ashutosh, Sachin and Bikash shall have the right to redeem their respective holding of the 2024 OCRPS at INR 1 (Indian Rupees One only) per 2024 OCRPS subject to the conditions stipulated in paragraph 2 above.
- (iv) The Company shall have the right to redeem or forfeit and cancel the relevant 2024 OCRPS of a holder only if the relevant holder of the 2024 OCRPS ceases to be an employee of the Company prior to the expiry of the vesting period applicable to the relevant 2024 OCRPS, as stated in sub-clause (i) or (ii) of paragraph 2 above or on non-fulfilment of the conditions set out in sub-clause (ii) of this paragraph 3.

(v) Voting Rights

Subject to fulfilment of the relevant conditions stated in sub-clause (i) of paragraph 2 above, on and from 2024 Incentive Shares Conversion Date, the 2024 OCRPS, which are fully paid up shall carry 1 (one) vote on an as if paid-up and converted basis.

(vi) Dividend

Subject to fulfilment of the relevant conditions stated in paragraph 2 above, on and from 2024 Incentive Shares Conversion Date the 2024 OCRPS shall be entitled to dividend at the rate of 0.001% (zero point zero zero one percent) per annum until they are converted into equity shares, to the extent of amount paid up on each such 2024 OCRPS.

4. Transfer

The 2024 OCRPS shall not be transferable until fulfilment of the relevant conditions stated in paragraph 2 above. Thereafter, the provisions of the shareholders agreement as applicable to transfer of equity securities by Ashutosh, Sachin and other shareholders (other than the investors), as applicable, shall be *mutatis mutandis* applicable to the 2024 OCRPS.

5. Liquidation Preference

In any Liquidation Event (as defined under the Shareholders Agreement), the 2024 OCRPS shall not be treated in preference or priority to the equity securities of the investors, whether pending conversion or after conversion. Subject to fulfilment of the relevant conditions stated in paragraph 2 above, on and from 2024 Incentive Shares Conversion Date and upon their conversion into equity shares, the 2024 OCRPS shall be treated in accordance with clause 11 of the Shareholders Agreement (*Liquidation Preference*).

2. **To approve issuance and authorize the offer of Series F compulsorily convertible non-cumulative preference shares (“Series F CCPS”) through preferential issue via private placement and issuance of letter of offer in form PAS-4 and record of private placement in form PAS-5.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(c) read with Section 23, 42, Section 55 and 179(3) of the Companies Act, 2013 read with Rules 9 and 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other relevant provisions of Companies Act, 2013, and applicable rules, if any (including any statutory modification(s) or re-enactment thereof for the time being in force), the circulars, notifications, regulations, rules, guidelines, if any, issued by the Government of India) (“**Act**”); and the provisions of the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and the rules and regulations made thereunder; and all other applicable laws, rules, notifications and guidelines issued by various authorities, including but not limited to the Reserve Bank of India and the Ministry of Corporate Affairs; and in accordance with the Memorandum and Articles of Association of the Company; the consent of the members, be and is hereby accorded to offer and issue 8,340,748 (Eight Million Three Hundred Forty Thousand Seven Hundred Forty-Eight) Series F fully and compulsorily convertible non-cumulative preference shares (“**Series F CCPS**”) each at a price of INR 359.68/- (Indian Rupees Three hundred and Fifty Nine point Six Eight Only) per Series F CCPS including INR 20/- (Indian Rupees Twenty Only) as face value and INR 339.68/- (Indian Rupees Three Hundred and Thirty Nine point Six Eight) as premium, to Norwest Capital, LLC, 1300, El Camino Real, Suite 200 Menlo Park, California – 94025 (“**NVP**”), Mirae Asset Late Stage Opportunities Fund, Unit No. 606, 6th Floor, Windsor Bldg, Off CST Road, Kalina, Santacruz (E), Mumbai - 400098, Maharashtra (“**Mirae**”) and A91 Emerging Fund II LLP, 1101, Lodha Supremus, Dr. E Moses Rd., Worli, Mumbai, Maharashtra – 400018 (“**A91**”) (together, the “**Series F Investors**”) pursuant to the share subscription agreement (“**SSA**”) dated March 01, 2024, executed among the Company, the Promoter and the Series F Investors in 2 (two) tranches, as specified below:

**DETAILS OF SUBSCRIPTION TO TRANCHE I SUBSCRIPTION SECURITIES**

Investor	Tranche I Subscription Securities	Series F Subscription Price (INR)	Tranche I Subscription Amount (INR)
A91	1,663,516	359.68	598,333,434.88
NVP	746,034	359.68	268,333,509.12
Mirae	370,700	359.68	133,333,376.00
<b>Total</b>	<b>2,780,250</b>	<b>-</b>	<b>1,000,000,320.00</b>

**DETAILS OF SUBSCRIPTION TO TRANCHE II SUBSCRIPTION SECURITIES**

Investor	Tranche II Subscription Securities	Series F Subscription Price (INR)	Tranche II Subscription Amount (INR)
A91	3,327,031	359.68	1,196,666,510.08
NVP	1,492,067	359.68	536,666,658.56
Mirae	741,400	359.68	266,666,752.00
<b>Total</b>	<b>5,560,498</b>	<b>-</b>	<b>1,999,999,920.64</b>

**RESOLVED FURTHER THAT** in accordance with Section 55 and other applicable provisions, if any of the Companies Act, 2013 read with applicable rules made thereunder, including Rule 9 of Companies (Share Capital and Debentures) Rules, 2014, the Series F CCPS shall be issued on the following terms and conditions, as set out below:

<b>The priority with respect to payment of dividend or repayment of capital vis-à vis equity shares</b>	As per the terms of Series F CCPS as set out in ‘ <b>Schedule II</b> ’.
<b>The participation in surplus fund and in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid</b>	As per the terms of Series F CCPS as set out in ‘ <b>Schedule II</b> ’.
<b>The payment of dividend on cumulative or non-cumulative basis.</b>	As per the terms of Series F CCPS as set out in ‘ <b>Schedule II</b> ’.
<b>The conversion of preference shares into equity shares</b>	As per the terms of Series F CCPS as set out in ‘ <b>Schedule II</b> ’.
<b>The voting rights</b>	As per the terms of Series F CCPS as set out in ‘ <b>Schedule II</b> ’.
<b>The redemption of preference shares</b>	As per the terms of Series F CCPS as set out in ‘ <b>Schedule II</b> ’.

**RESOLVED FURTHER THAT** a private placement offer cum application letter in Form PAS-4 for issue of such securities be issued to NVP, Mirae and A91 i.e., identified investors, inviting them to subscribe to the Series F CCPS as per the draft tabled at the meeting and duly initialled by the Chairman for the purpose of identification, and record of Private Placement offer in Form PAS-5 and Valuation Reports issued by Registered Valuer and SEBI registered Merchant Banker, be and are hereby approved;

**RESOLVED FURTHER THAT** in accordance with Section 55 and other applicable provisions, if any of the Act, and subject to the consent of the shareholders, the Series F CCPS shall be issued on the terms and conditions, as set out hereunder as **Schedule – ‘II’**, from the shareholders’ agreement dated March 01, 2024, executed inter alia among Series F Investors, Mr. Ashutosh Sharma and the Company as amended and/ or restated from time to time (“**Shareholders’ Agreement**”) and which have been reproduced below;

**RESOLVED FURTHER THAT** Mr. Ashutosh Sharma, Managing Director of the Company, having DIN:02582205 and Mr. Nitin Agrahari, Company Secretary of the Company, be and are hereby authorized

severally to sign the requisite documents and to circulate the letter of offer in Form PAS-4 along with the application form whose name is recorded in Form PAS-5 i.e. Record of Private Placement Offer;

**RESOLVED FURTHER THAT** for the purpose of the above, the Company maintained a separate bank account HDFC Bank Limited (“**Bank**”) having account no. 50200085744695 in the name of “Ummeed Housing Finance Private Limited” (“**Bank Account**”), which be treated as a separate bank account for the current issue and the share application money be kept in the said Bank Account;

**RESOLVED FURTHER THAT** Mr. Ashutosh Sharma, Managing Director of the Company and Bikash Kumar Mishra, Chief Financial Officer, be and are hereby authorized severally to sign and execute all necessary documents with the Bank in relation to all cheques and other negotiable instruments drawn, accepted or endorsed and all other incidental acts, thing and deeds, as may be deemed fit, on behalf of the Company;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, 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 and desirable and expedient for such purposes including without limitation, to finalize, approve and sign, issue private placement offer letter, and other documents and file such e-Forms and returns as may be required, with the Registrar of Companies or other statutory/regulatory authority as may be required in connection with and incidental to the aforesaid resolution.”

#### Schedule – ‘II’

#### Terms and Conditions of Issue of Series F CCPS

**Note:** All capitalized terms not specifically defined herein and used in this Schedule II shall have the meaning ascribed to such term in the Shareholders’ Agreement.

#### 1. DIVIDEND RIGHTS

1.1. The Series F CCPS are issued at a minimum preferential dividend rate of 0.001% (zero point zero zero one percent) per annum (the “**Preferential Dividend**”). The Preferential Dividend is non-cumulative and shall be payable, as and when declared, from year to year prior to and in preference to any dividend or distribution payable upon shares of any other class or series in the same Financial Year (*as defined in the Shareholders’ Agreement*), except the Series A CCPS (*as defined in the Shareholders’ Agreement*), Series B CCPS (*as defined in the Shareholders’ Agreement*), Series C CCPS (*as defined in the Shareholders’ Agreement*), Series D CCPS (*as defined in the Shareholders’ Agreement*) and the Series E CCPS (*as defined in the Shareholders’ Agreement*)- which shall rank *pari-passu* to Series F CCPS in relation to dividend. Notwithstanding the above, the Preferential Dividend shall be due only when declared by the Board (*as defined in the Shareholders’ Agreement*). In addition, each Series F CCPS shall be participating preference shares and shall be entitled to participate *pari-passu* in any cash or non-cash dividends paid to the holders of shares of all other classes, on As If Converted Basis (*as defined in the Shareholders’ Agreement*). The Preferential Dividend would be appropriately adjusted for any bonus shares, share split, reclassification, recapitalisation, consolidation or similar event affecting Series F CCPS.

## 2. RIGHTS UPON OCCURRENCE OF A LIQUIDATION EVENT

Upon the occurrence of a Liquidation Event (*as defined in the Shareholders' Agreement*), the entitlement of the holders of Series F CCPS over the Liquidation Proceeds (*as defined in the Shareholders' Agreement*) shall be determined in the manner contemplated under Clause 11 (*Liquidation Preference*) of the Shareholders' Agreement.

## 3. CONVERSION OF THE SERIES F CCPS

### 3.1. Conversion

- (a) Each Series F CCPS may be converted into Equity Shares (*as defined in the Shareholders' Agreement*) at any time at the option of the holder of that Series F CCPS.
- (b) Subject to compliance with Law (*as defined in the Shareholders' Agreement*), each Series F CCPS shall automatically be converted into Equity Shares, at the Series F Conversion Price (*as defined below*) then in effect, upon the earlier of: (i) 1 (one) day prior to the expiry of 20 (twenty) years from the Tranche I Closing Date (*as defined in the Shareholders' Agreement*) or Tranche II Closing (*as defined in the Shareholders' Agreement*) (*as applicable*); or (ii) in connection with an initial public offering approved by the Qualified Investor Majority (*as defined in the Shareholders' Agreement*) in accordance with the terms of the Shareholders Agreement, prior to the filing of a prospectus (or equivalent document, by whatever name called) by the Company with the competent authority or such later date as may be permitted under Law (*as defined in the Shareholders' Agreement*).
- (c) Each Series F CCPS shall be converted into 1 (one) Equity Share at an initial ratio of 1:1 ("**Series F CCPS Conversion Ratio**") subject to the provisions of anti-dilution adjustments and liquidation preference provided herein, stock splits, consolidations or such other similar events or corporate actions. However, the Series F CCPS Conversion Ratio will not be affected by: (i) issuance of shares under existing ESOP (*as defined in the Shareholders' Agreement*) plans; (ii) issuance of sweat equity shares; (iii) issuance of shares pursuant to an initial public offering approved by the Qualified Investor Majority in accordance with the terms of the Shareholders Agreement; (iv) conversion of the Series A CCPS, Series B CCPS, Series C CCPS, Series D CCPS and Series E CCPS; and (v) mergers, amalgamations or share swap transactions. The holders of Series F CCPS shall be entitled to the cumulative benefit of all adjustments referred to in this Schedule. There may be more than 1 (one) adjustment to the Series F CCPS Conversion Ratio/Series F Conversion Price.
- (d) The Series F CCPS shall be converted into Equity Shares at the Series F Conversion Price which shall be the amount obtained by dividing the Series F Subscription Amount (*as defined below*) by the number of Equity Shares, the Series F CCPS would be convertible into upon application of the Series F CCPS Conversion Ratio ("**Series F Conversion Price**"). The Series F Conversion Price shall, to the fullest extent permissible under Applicable Law (*as defined in the Shareholders' Agreement*), be adjusted to give effect to the anti-dilution right of the holder of the Series F CCPS in accordance with Clause 10 of the Shareholders Agreement and this Schedule.

For the purpose of this paragraph 3.1, "**Series F Subscription Amount**" shall mean an amount equal



to INR 3,000,000,240.64/- (Indian Rupees Three Billion and Two Hundred and Sixty Four Paise only) (as adjusted to account for any share splits, share dividends, recapitalizations, or like events affecting all Shareholders (*as defined in the Shareholders' Agreement*) of that class and series) *multiplied* by the number of Series F CCPS held by the Shareholder.

- (e) Upon conversion of the Series F CCPS into Equity Shares in accordance with the procedure set forth herein, the Equity Shares issued upon conversion of any Series F CCPS: (i) will be duly and validly issued, fully paid, with all rights, privileges and advantages (if any) attaching to them as at the date of their issue and free from all Encumbrances and that all preemptive rights of Shareholders with respect to the issuances thereof, will have been duly waived; (ii) shall rank *pari-passu* with all other Equity Shares of the Company in all respects, including the right to a *pro rata* dividend as and when declared by the Board in respect of the Equity Shares; and (iii) will be freely transferable subject only to restrictions in the Articles (*as defined in the Shareholders' Agreement*) and the Shareholders Agreement.
- (f) No fractional shares shall be issued upon conversion of the Series F CCPS, and the number of Equity Shares to be issued shall be rounded to the nearest whole share.

### 3.2. Conversion Procedure

- (a) Each holder of a Series F CCPS who elects to convert the same into Equity Shares shall surrender the relevant share certificate or certificates therefore (if the Series F CCPS are not held in dematerialized form) at the registered office of the Company, and shall, at the time of such surrender (if applicable), give written notice to the Company that such holder has elected to convert the same and shall state in such notice the number of Series F CCPS being converted (disregarding fractional shares), (the “**Series F Conversion Notice**”).
- (b) Within 10 (ten) days of the receipt of the Series F Conversion Notice (if the Series F CCPS are not held in dematerialised form, the accompanying share certificates) by the Company, the Company shall ensure that it will take all such actions necessary to provide for the issuance and allotment of the Equity Shares upon conversion of any Series F CCPS in accordance with the terms and provisions of the Shareholders Agreement and the Articles (including obtaining and maintaining any consents, waivers, approvals and authorizations required for such conversion).
- (c) Subject to the requirements of Law, such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the certificate or certificates representing the Series F CCPS (if the Series F CCPS are not held in dematerialized form), and the person entitled to receive the Equity Shares issuable upon such conversion shall be treated for all purposes as the record holder of such Equity Shares on such date.

### 3.3. Anti-dilution Adjustments

Notwithstanding anything to the contrary contained in the Shareholders' Agreement:

- (a) In the event that after the Effective Date (*as defined in the Shareholders Agreement*), the Company

proposes to issue any Equity Securities (except Exempted Issuances (*as defined in the Shareholders' Agreement*)) at a price that requires the Series F Approval in accordance with Clause 7.5 of the Shareholders' Agreement (a "**Dilutive Issuance**", it being understood that the effective price per Equity Security shall be determined after taking into account the terms of conversion attached to the Equity Securities proposed to be issued as part of the Dilutive Issuance), the Series F Conversion Price will be adjusted downward on a broad based weighted average basis, per the formula set out below:

- (i) The adjusted Series F Conversion Price ("**NCP**") in each such instance will be calculated as follows:

**NCP** =  $[\text{OCP} \times (\text{SO} + \text{SP})] / (\text{SO} + \text{SAP})$ , **where:**

**OCP** = prevailing Series F Conversion Price (before adjustment);

**SO** = the aggregate of all the Equity Shares outstanding immediately prior to the Dilutive Issuance reckoned on a Fully Diluted Basis;

**SP** = The total consideration received by the Company from the subscriber of the Dilutive Issuance divided by OCP; and

**SAP** = Number of Equity Securities (on a Fully Diluted Basis) actually issued in the Dilutive Issuance.

- (ii) The anti-dilution mechanism shall be accomplished as far as is possible under Law by an adjustment to the Series F Conversion Price, and thereafter by issuing such number of Equity Shares to the holders of Series F CCPS at the lowest price permissible under the Law, so as to give full effect to the broad based weighted average anti-dilution rights as per the formula set out hereinabove. It is clarified that in the event the Equity Securities being issued in the Dilutive Issuance are not Equity Shares, but are ultimately convertible into Equity Shares, then the term 'lowest price permissible under the Law' used herein shall mean the lowest conversion price at which any Equity Securities issued in a Dilutive Issuance could potentially be ultimately converted into Equity Shares.

- 3.4. In the event that the Company undertakes any form of restructuring of its Share Capital including but not limited to: (i) consolidation or sub-division or splitting up of its shares; (ii) issue of bonus shares; (iii) issue of shares in a scheme of arrangement (including amalgamation or demerger); (iv) reclassification of shares or variation of rights into other kinds of securities; (v) issue of right shares (in each case a "**Capital Restructuring**"), the number of Equity Shares that each Series F CCPS converts into and the Series F Conversion Price for each such Series F CCPS shall be adjusted accordingly in a manner that holders of Series F CCPS receive such number of Equity Shares as would represent the same economic interest in the Company that such holder would have been entitled to receive immediately after occurrence of any such Capital Restructuring had the conversion of the Series F CCPS occurred immediately prior to the occurrence of such Capital Restructuring.

- 3.5. Where pursuant to a scheme of arrangement, a company issues shares or similar securities to the Shareholders, then the holder of Series F CCPS shall be entitled to receive in lieu of the Series F CCPS held by it such number of shares, warrants or similar securities issued by such company, as set out in the relevant scheme of arrangement so as to protect the economic benefit and other rights of such Series

F CCPS in the same manner as it was prior to such scheme of arrangement.

- 3.6. It is clarified that from the effective date of each adjustment to the Series F Conversion Price, the term 'Series F Conversion Price' shall hereafter mean the adjusted Series F Conversion Price.

#### 4. VOTING RIGHTS

- 4.1. Each of the holders of Series F CCPS will be entitled to vote on the Series F CCPS held by them on an as-if converted basis and not as a separate class except where class voting is specifically provided. The holders of the Series F CCPS shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the Shareholders (including the holders of Equity Shares). The Promoter (*as defined in the Shareholders' Agreement*) and the Company hereby acknowledge that each of the holders of the Series F CCPS has agreed to subscribe to, or acquire the Series F CCPS on the basis that the holders of Series F CCPS will be able to exercise voting rights on the Series F CCPS as if the same were converted into Equity Shares. Each Series F CCPS shall entitle the holder to the number of votes equal to the number of whole or fractional Equity Shares into which such Series F CCPS could then be converted. To this effect, if the applicable Law does not permit the holders of Series F CCPS to exercise voting rights on all Shareholder matters submitted to the vote of the Shareholders of the Company (including the holders of Equity Shares), then until the conversion of all the Series F CCPS into Equity Shares, the Promoter shall, if requested by the holders of Series F CCPS: (a) vote in accordance with the instructions of such holders at a General Meeting; or (b) provide proxies without instructions to such holders for the purposes of a General Meeting, in respect of such number of Equity Shares held by each of them such that a relevant percentage (the "**Series F Relevant Percentage**") of the Equity Shares of the Company are voted on in the manner required by such holders. For the purposes of this paragraph, the Series F Relevant Percentage in relation to holders of Series F CCPS shall be equal to the percentage of Equity Shares in the Company that such holders would hold if they were to elect to convert the Series F CCPS into Equity Shares based on the then applicable Series F Conversion Price. The obligation of the Promoter to vote on his Equity Shares as aforesaid shall be pro-rated in accordance with their *inter-se* shareholding in the Company.

#### 5. GENERAL

- 5.1. Notwithstanding anything contained elsewhere in the Shareholders' Agreement, the provisions in the Shareholders' Agreement relating to conversion and payment of dividends in relation to the Series F CCPS shall be subject to applicable Law including the provisions of the Act and the Foreign Exchange Management Act, 1999 and the rules/regulations made thereunder. In the event that any provision in these terms, Agreement and Articles contravenes any Applicable Law, the relevant provision shall be amended so as to confer upon the holders of Series F CCPS the benefits originally intended under the relevant provision to the fullest extent permitted under Applicable Laws.
- 5.2. All costs and expenses (including valuation expenses, stamp duty and dematerialization expenses) on the creation, issue, conversion of the Series F CCPS and on the issuance of the Equity Shares shall be to the account of the Company.
- 5.3. Certificate of Adjustment: In each case of any anti-dilution adjustment, the Company shall cause any



# UMMEED HOUSING FINANCE PRIVATE LIMITED

CIN: U65922HR2016PTC057984

Regd. & Corp. Off.: Unit No.809-815, 8<sup>th</sup> Floor, Tower-A, Emaar Digital Greens,  
Golf Course Extn. Road, Sector 61, Gurugram-122102

Phone: 0124 4836 480 | [www.ummeedhfc.com](http://www.ummeedhfc.com) | [enquiry@ummeedhfc.com](mailto:enquiry@ummeedhfc.com) |

of its Directors (except the Investor Directors (*as defined in the Shareholders' Agreement*)) to compute such adjustment or readjustment and prepare a certificate showing such adjustment or readjustment, and shall mail such certificate, by first class mail, postage prepaid, to each holder of Series F CCPS at its address as shown in the Company's statutory registers.

- 5.4. No Impairment: The Company shall not avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Company but shall at all times in good faith assist in carrying out all such action as may be reasonably necessary or appropriate in order to protect the conversion rights of the holder of Series F CCPS against impairment.
- 5.5. Dematerialization: If required by the holder of Series F CCPS, the Company shall dematerialize the Series F CCPS.

By the order of the Board of Directors of  
**Ummeed Housing Finance Private Limited**

Sd/-  
**Nitin Agrahari**  
**Company Secretary**  
**ACS 36376**

Date: March 11, 2024  
Place: Gurugram

## **NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIM/ HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM MGT-11 OF THE PROXY IS ENCLOSED. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, BEFORE COMMENCEMENT OF THE MEETING.**
2. In terms of Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules 2014, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
3. Institutional members intending to send their authorized representative(s) pursuant to Section 113 of the Companies Act, 2013 to attend the meeting are requested to send a certified copy of the board/ governing body resolution authorizing their representative to attend and vote on their behalf at the meeting. A person authorised by resolution under Section 113(1) of the Companies Act, 2013, shall be entitled to exercise the same rights and powers, including the right to vote by proxy, on behalf of the body corporate which he/ she represents.
4. Pursuant to the Section 101 of the Companies Act, 2013, the general meeting of the company may be called at a shorter notice than the statutory requirements of minimum of 21 clear days' (15 days as per existing Articles of Association of the Company) notice to the members, whose names appear on the Register of Members of the Company. It is to be further noted that as per MCA notification dated 5<sup>th</sup> June 2015, in the case of private company, section 101 shall be applicable, unless otherwise specified in the relevant sections or in the articles of the company. Pursuant to the article 3.14 of Part II of existing Articles of Association of the Company, general meeting may be called after giving shorter notice if consent is given in writing or by electronic mode by members, holding at least 90% (ninety percent) of the paid-up share capital of the Company (which shall necessarily include the consent of each of the Qualified Investors) as gives a right to vote at the meeting. In case of shorter notice, the members may be requested to give their consent via email on designated email IDs of the Company or of authorised signatory or company secretary to hold the meeting at shorter notice, the same shall be recorded at the commencement of the meeting.
5. Members/proxies are advised to bring the enclosed attendance slip duly filled in for attending the meeting.
6. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business set out in the notice is enclosed herewith.
7. Members are requested to notify the Company immediately of any change in their address.
8. All documents referred to in the accompanying notice shall be open for inspection at the registered office

and corporate office of the Company during normal business hours (9 AM to 6 PM) on all working days, up to and including the date of the extra ordinary general meeting of the Company.

9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 will be made available for inspection by the members at the extra ordinary general meeting venue during the continuance of the meeting.
10. The route map of the venue of the extra ordinary general meeting is enclosed and forms part of the notice of this meeting.

**EXPLANATORY STATEMENTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 WITH RESPECT TO THE SPECIAL BUSINESS TO BE TRANSACTED AT EXTRA- ORDINARY GENERAL MEETING OF THE COMPANY**

**1. To approve issuance of optionally convertible non-cumulative redeemable preference shares (“2024 OCRPS”) through preferential issue via private placement and letter of offer in Form PAS-4 and record of private placement in Form PAS-5.**

The Company has received interest from Mr. Ashutosh Sharma, Managing Director, Mr. Sachin Grover, Whole Time Director, and Mr. Bikash Kumar Mishra, Chief Financial Officer, who are interested in investing in the Company in the form of optionally convertible non-cumulative redeemable preference shares (“OCRPS”).

Accordingly, the Board has proposed to make an offer to them as recorded in the Private Placement Offer in Form PAS-5, for the issuance of 15,01,714 (Fifteen Lakh One Thousand Seven Hundred Fourteen) partly paid up OCRPS on a Preferential basis via Private Placement at INR 359.68/- (Indian Rupees three hundred and fifty-nine point six eight) per share, including INR 10.00/- (Indian Rupee Ten only) as face value and INR 349.68/- (Indian Rupees three hundred and forty-nine point six eight) as premium to Mr. Ashutosh Sharma, Managing Director, Mr. Sachin Grover, Whole Time Director, and Mr. Bikash Kumar Mishra, Chief Financial Officer (collectively as “OCRPS Investors”), as per the details mentioned in the Offer letter in Form PAS-4.

The Board of Directors of the Company, in its meeting held on March 11, 2024, has approved the offer and issuance of the below-mentioned securities to the offerees, subject to the approval of the members in the upcoming General Meeting:

<b>2024 Incentive Shares in the form of Optionally Convertible Non-Cumulative Redeemable Preference Shares (“OCRPS”)</b>	<b>Number of shares</b>	<b>Face Value per share (Rs.)</b>	<b>Premium per share (Rs.)</b>	<b>Price per share (Rs.)</b>
<b><i>Tranche 1</i></b>				
Ashutosh Sharma	6,38,229	10.00/-	349.68/-	359.68/-
Sachin Grover	75,085	10.00/-	349.68/-	359.68/-
Bikash Mishra	37,543	10.00/-	349.68/-	359.68/-
<b><i>Sub Total 1</i></b>	<b><i>7,50,857</i></b>			
<b><i>Tranche 2</i></b>				
Ashutosh Sharma	6,38,228	10.00/-	349.68/-	359.68/-
Sachin Grover	75,086	10.00/-	349.68/-	359.68/-
Bikash Mishra	37,543	10.00/-	349.68/-	359.68/-
<b><i>Sub Total 2</i></b>	<b><i>7,50,857</i></b>			
<b>Total</b>	<b>15,01,714</b>			

The details of the issue, as per Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014 and Rule 9 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, are as follows:

1.	Purposes or Objects of the issue	To raise additional capital by way of Preferential issue via private placement.
2.	Particulars of the offer including date of passing of Board Resolution	It is proposed to issue and allot in aggregate 15,01,714 (Fifteen Lakh One Thousand Seven hundred Fourteen) partly paid optionally convertible non-cumulative redeemable preference shares (“OCRPS”) on Preferential basis via Private Placement at INR 359.68/- (Indian Rupees three hundred and fifty nine point six eight) per share, including INR 10.00/- (Indian Rupee Ten only) as face value and INR 349.68/- (Indian Rupees three hundred and forty nine point six eight) as premium to Mr. Ashutosh Sharma, Managing Director, Mr. Sachin Grover, Whole Time Director and Mr. Bikash Kumar Mishra ,Chief Financial Officer (collectively as “OCRPS Investors”).  Date of passing of board resolution is March 11, 2024.
3.	the nature of such shares i.e. cumulative or non – cumulative, participating or non – participating , convertible or non – convertible	non-cumulative redeemable preference shares and shall be non-participating in surplus funds and in surplus assets and profits
4.	the size of the issue and number of preference shares to be issued and nominal value of each share;	As detailed in point no. 2 above.
5.	Nature / kind of securities/ shares and the price at which security/ share is being offered	As detailed in point no. 2 above.
6.	Total number of securities to being issued, size of the issue and number of preference shares to be issued and nominal value of each shares	As detailed in point no. 2 above.
7.	Price at which the security is being offered/ proposed to issue	As detailed in point no. 2 above.
8.	Manner of Issue of shares	Preferential issue via Private Placement
9.	The Basis or justification on which the price has been arrived	The issue price of the shares has been arrived based on a valuation report issued by a registered valuer.  A copy of the valuation report dated 1 <sup>st</sup> March 2024 is annexed to the Notice as <b>Annexure I</b> .



10.	Name and address of valuer who performed the valuation	Mr. Bhavesh M Rathod, Chartered Accountants, Registered Valuer – SFA <i>IBBI Registration No.:</i> IBBI/RV/06/2019/10708 <i>ICAI RVO Membership No.:</i> ICAIRVO/06/RV-P00113/2018-19 <i>Address:</i> 12D, White Spring, A wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066
11.	Amount which the Company intends to raise by way of securities	INR 15,01,714. Upon conversion of the 2024 OCRPS, the balance issue price of INR 358.68/- (Indian Rupees Three Hundred Fifty Eight point Six Eight only) shall be paid by the holder of the 2024 OCRPS as mentioned in Schedule I above (Terms and Conditions of the 2024 OCRPS) pursuant to which the total amount raised will be equivalent to INR 540,136,491.52 (Indian Rupees Five Hundred Forty Million One Hundred Thirty-Six Thousand Four Hundred Ninety-One And Fifty-Two Paise).
12.	Relevant date with reference to which the price has been arrived at	31 <sup>st</sup> January 2024
13.	The class or classes of persons to whom the allotment is proposed to be made	The OCRPS Subscription is proposed to be allotted to Mr. Ashutosh Sharma, Managing Director, Mr. Sachin Grover, Whole Time Director, and Mr. Bikash Kumar Mishra, Chief Financial Officer of the Company. These individuals are also the existing shareholders of the Company.
14.	Intention of promoters, directors, key managerial personnel to subscribe to the offer	Mr. Ashutosh Sharma, Managing Director and Promoter of the Company, Mr. Sachin Grover, Whole Time Director, and Mr. Bikash Kumar Mishra, Chief Financial Officer of the Company, all classified as key managerial personnel in their respective capacities, are the proposed investees and subscribing to the OCRPS Subscription.
15.	The terms of issue including terms and rate of dividend on each share, etc.;	<p>a) The 2024 OCRPS Investors shall be non-participating in surplus funds and in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid;</p> <p>b) The 2024 OCRPS Investors shall carry a preferential right vis-a-vis equity shares with respect to payment of dividend or repayment of capital as per the terms of 2024 OCRPS as set out in ‘<b>Schedule I</b>’;</p> <p>c) The payment of dividend of 0.001% (zero point zero zero one percent) per annum to 2024 OCRPS Investors shall be on non-cumulative basis until they are converted into equity shares to the extent of amount paid up on each such 2024 OCRPS;</p> <p>d) The 2024 OCRPS shall be convertible into equity shares as per the terms of 2024 OCRPS as set out in ‘<b>Schedule I</b>’;</p>

		<p>e) The 2024 OCRPS Investors shall have a right to vote as per the terms of 2024 OCRPS as set out in ‘<b>Schedule I</b>’;</p> <p>f) The Company shall have the right to redeem the 2024 OCRPS as per the terms of 2024 OCRPS as set out in ‘<b>Schedule I</b>’.</p>
16.	The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion.	As per the terms of 2024 OCRPS as set out in ‘ <b>Schedule I</b> ’.
17.	The manner and modes of redemption	as per the terms of 2024 OCRPS as set out in ‘ <b>Schedule I</b> ’.
18.	The terms of conversion	as per the terms of 2024 OCRPS as set out in ‘ <b>Schedule I</b> ’.
19.	The proposed time within which the allotment shall be completed	60 days from the date of receipt of money.
20.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	Mr. Ashutosh Sharma, Promoter & Managing Director and Mr. Sachin Grover, Whole Time Director of the Company, are the proposed Investees and subscribing 12,76,457 OCRPS and 1,50,171 OCRPS respectively.
21.	Principle terms of assets charged as securities	Not Applicable
22.	Expected dilution in equity share capital upon conversion of preference shares	1:1
23.	The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	<p>Mr. Ashutosh Sharma, Managing Director and Promoter of the Company, Mr. Sachin Grover, Whole Time Director, and Mr. Bikash Kumar Mishra, Chief Financial Officer of the Company, all classified as key managerial personnel in their respective capacities, are subscribing to the OCRPS Subscription, and the proposed allottees under this preferential offer.</p> <p>After the preferential offer, the Share Capital* (on a fully diluted basis) distribution among the proposed allottees will be as follows:</p> <p>a) Mr. Ashutosh Sharma – 19.59%</p> <p>b) Mr. Sachin Grover – 0.89%</p> <p>c) Mr. Bikash Kumar Mishra – 0.19%</p> <p><i>*Post private placement capital percentage does not take into account the further changes in the capital structure of the Company on account of any secondary transactions which might be undertaken.</i></p>
24.	The change in control, if any, in the company that would occur consequent to the private	NIL

	placement	
25.	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	NIL
26.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not Applicable
27.	The current shareholding pattern of the Company	Provided in <b>Schedule – ‘III’</b>

Except Mr. Ashutosh Sharma and Mr. Sachin Grover, Directors of the Company; and Mr. Bikash Kumar Mishra, Chief Financial Officer of the Company, none of the other Directors/ Key Managerial Personnel or their relatives are concerned or interested in the proposed resolution either directly or indirectly.

In view of the above, the board of directors recommends the passing of resolution as set out in Item No-1 of the Notice for approval of members by way of **Special Resolution**.

Relevant documents pertaining to the aforesaid item can be inspected during the office hours of any working day at the corporate office of the Company situated.

**2. To approve issuance and authorize allotment of Series F compulsorily convertible non-cumulative preference shares (“Series F CCPS”) through preferential issue via private placement and issuance of letter of offer in form PAS-4 and record of private placement in form PAS-5.**

- (1) The Company has received interest from Norwest Capital, LLC (“NVP”), Mirae Asset Late Stage Opportunities Fund (“Mirae”) and A91 Emerging Fund II LLP (“A91”) (“Series F Investors”) who are interested in investing in the Company in the form of 8,340,748 (Eight Million Three Hundred Forty Thousand Seven Hundred Forty-Eight) Series F fully and compulsorily convertible non-cumulative preference shares (“Series F CCPS”) each at a price of INR 359.68/- (Indian Rupees Three Hundred and Fifty Nine point Six Eight Only) per Series F CCPS including INR 20/- (Indian Rupees Twenty Only) as face value and INR 339.68/- (Indian Rupees Three Hundred and Thirty Nine point Six Eight Only) as premium (“Series F issuance”).
- (2) Accordingly, the Board has proposed to make an offer to them as recorded in the private placement offer in Form PAS-5, for Series F issuance on preferential basis via private placement in 2 or more tranches, as per the details mentioned below and in offer letter in Form PAS-4:

**DETAILS OF SUBSCRIPTION TO TRANCHE I SUBSCRIPTION SECURITIES**

Investor	Tranche I Subscription Securities	Series F Subscription Price (INR)	Tranche I Subscription Amount (INR)
A91	1,663,516	359.68	598,333,434.88
NVP	746,034	359.68	268,333,509.12
Mirae	370,700	359.68	133,333,376.00
<b>Total</b>	<b>2,780,250</b>	<b>-</b>	<b>1,000,000,320.00</b>

**DETAILS OF SUBSCRIPTION TO TRANCHE II SUBSCRIPTION SECURITIES**

Investor	Tranche II Subscription Securities	Series F Subscription Price (INR)	Tranche II Subscription Amount (INR)
A91	3,327,031	359.68	1,196,666,510.08
NVP	1,492,067	359.68	536,666,658.56
Mirae	741,400	359.68	266,666,752.00
<b>Total</b>	<b>5,560,498</b>	<b>-</b>	<b>1,999,999,920.64</b>

- (3) The Board of Directors of the Company in its meeting held on March 11, 2024, has approved the offer and issue of the above-mentioned securities to offeree, subject to the approval of members in the upcoming General Meeting.
- (4) The details of the issue as per Rule 14 of Companies (Prospectus and Allotment of Securities) Rules 2014 and Rule 9 and Rule 13 of Companies (Share Capital and Debentures) Rules, 2014, are as follows:

1.	Purposes or Objects of the issue	To raise additional capital by way of Preferential issue via private placement.
2.	Particulars of the offer including date of passing of Board Resolution	To issue and allot 8,340,748 (Eight Million Three Hundred Forty Thousand Seven Hundred Forty-Eight) Series F fully and compulsorily convertible non-cumulative preference shares (“Series F CCPS”) each at a price of INR 359.68/- (Indian Rupees Three hundred and Fifty Nine point Six Eight Only) per share, including INR 20/- (Indian Rupees Twenty Only) as face value and INR 339.68/- (Indian Rupees Three Hundred and Thirty Nine Point Six Eight Only) as premium, aggregating INR 3,000,000,240.64/- (Indian Rupees Three Billion Two Hundred Forty point Six Four Only) to Norwest Capital, LLC (“NVP”), Mirae Asset Late Stage Opportunities Fund (“Mirae”) and A91 Emerging Fund II LLP (“A91”) (Together, the “Series F Investors”).  Date of passing of board resolution is March 11, 2024.

3.	the nature of such shares i.e. cumulative or non – cumulative, participating or non – participating , convertible or non – convertible	Non-cumulative preference shares and are participating preference shares and shall be entitled to participate <i>pari-passu</i> in any cash or non-cash dividends paid to the holders of shares of all other classes, on As If Converted Basis.
4.	Nature / kind of securities/ shares and the price at which security/ share is being offered	As detailed in point no. 2 & 3 above.
5.	Total number of securities to being issued, size of the issue and number of preference shares to be issued and nominal value of each shares	As detailed in point no. 2 & 3 above.
6.	Price at which the security is being offered/ proposed to issue	As detailed in point no. 2 & 3 above.
7.	Manner of Issue of shares	Preferential issue via Private Placement
8.	The Basis or justification on which the price has been arrived	Issue price of the shares has been arrived based on valuation reports issued by Registered Valuer and a SEBI registered Merchant Banker.  A copy of the valuation report dated 1 <sup>st</sup> March 2024, issued by Registered Valuer is annexed to the Notice as <b>Annexure I</b>
9.	Name and address of valuer who performed the valuation	Mr. Bhavesh M Rathod, Chartered Accountants, Registered Valuer – SFA <b>IBBI Registration No.:</b> IBBI/RV/06/2019/10708 <b>ICAI RVO Membership No.:</b> ICAIRVO/06/RV-P00113/2018-19 <b>Address:</b> 12D, White Spring, A wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066
10.	Amount which the Company intends to raise by way of securities	INR 3,000,000,240.64/- (Indian Rupees Three Billion Two Hundred Forty Point Sixty-Four Only)
11.	Relevant date with reference to which the price has been arrived at	31 <sup>st</sup> January 2024

12.	The class or classes of persons to whom the allotment is proposed to be made	The Series F CCPS are proposed to be allotted to, (i) A91 Emerging Fund II LLP, a SEBI-registered Category II Alternative Investment Fund, incorporated under the laws of India and having its office at 1101, Lodha Supremus, Dr. E Moses Rd., Worli, Mumbai, Maharashtra – 400018 (“A91”); (ii) Norwest Capital, LLC, a limited liability company formed and existing under the laws of the state of Delaware and having its registered office at 1300, El Camino Real, Suite 200 Menlo Park, California – 94025, United States of America (“NVP”), also an Existing Shareholder; and (iii) Mirae Asset Late Stage Opportunities Fund, a scheme of a trust registered as a category II alternative investment fund with Securities and Exchange Board of India and acting through its investment manager, Mirae Asset Venture Investments (India) Private Limited, registered under the laws of India, and having its registered office at Unit No. 606, 6th Floor, Windsor Bldg, Off CST Road, Kalina, Santacruz (E), Mumbai - 400098, Maharashtra, India (“Mirae”).
13.	Intention of promoters, directors, key managerial personnel to subscribe to the offer	Any person coming under class of promoter, director, key managerial personnel or any relative thereof, are not subscribing to the Series F CCPS Subscription.
14.	The terms of issue including terms and rate of dividend on each share, etc.;	As detailed in Schedule – ‘II’
15.	The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion.	As detailed in Schedule – ‘II’
16.	The manner and modes of redemption	As detailed in Schedule – ‘II’
17.	The terms of conversion	As detailed in Schedule – ‘II’
18.	The proposed time within which the allotment shall be completed.	60 days from the date of receipt of money.
19.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	None of the promoters or directors or any relatives thereof, are subscribing to the Series F CCPS Subscription.

20.	Principle terms of assets charged as securities	Not Applicable
21.	Expected dilution in equity share capital upon conversion of preference shares	Each outstanding Series F CCPS shall convert into 1 (One) Equity Share of the Company, subject to adjustments provided under the Shareholders' Agreement.
22.	The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	<p>The Series F CCPS are proposed to be allotted to, (i) A91 Emerging Fund II LLP, a SEBI-registered Category II Alternative Investment Fund, incorporated under the laws of India and having its office at 1101, Lodha Supremus, Dr. E Moses Rd., Worli, Mumbai, Maharashtra – 400018 (“<b>A91</b>”); (ii) Norwest Capital, LLC, a limited liability company formed and existing under the laws of the state of Delaware and having its registered office at 1300, El Camino Real, Suite 200 Menlo Park, California – 94025, United States of America (“<b>NVP</b>”), also an Existing Shareholder; and (iii) Mirae Asset Late Stage Opportunities Fund, a scheme of a trust registered as a category II alternative investment fund with Securities and Exchange Board of India and acting through its investment manager, Mirae Asset Venture Investments (India) Private Limited), registered under the laws of India, and having its registered office at Unit No. 606, 6th Floor, Windsor Bldg, Off CST Road, Kalina, Santacruz (E), Mumbai - 400098, Maharashtra, India (“<b>Mirae</b>”).</p> <p>After the preferential offer, the Share Capital* (on a fully diluted basis) distribution among the proposed allottees will be as follows:</p> <p>a) A91 Emerging Fund II LLP – 7.64%</p> <p>b) Norwest Capital, LLC – 20.00%</p> <p>c) Mirae Asset Late-Stage Opportunities Fund – 1.70%</p> <p><i>*Post private placement capital percentage does not take into account the further changes in the capital structure of the Company on account of any secondary transactions which might be undertaken.</i></p>
23.	The change in control, if any, in the company that would occur consequent to the private placement	NIL
24.	The number of persons to whom allotment on preferential basis have already been made during the year, in	The Company has made certain allotments of equity shares of the Company pursuant to exercise of certain

	terms of number of securities as well as price	employee stock options and conversion of OCRPS. The details of the same are provided in <b>Schedule – ‘IV’</b> .
25.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not Applicable
26.	The current shareholding pattern of the Company	Provided in <b>Schedule – ‘III’</b>

The Board of Directors in their meeting held on March 11, 2024, has proposed to issue Series F CCPS issuance on Preferential basis via Private Placement, which requires your approval by way of Special Resolution in terms of the applicable provisions of the Companies Act, 2013 (including any statutory modifications(s) or re-enactment thereof, for the time being in force).

None of the Directors/ Key Managerial Personnel or their relatives are concerned or interested in the proposed resolution either directly or indirectly.

In view of the above, the board of directors recommends the passing of resolution as set out in Item No-2 of the Notice for approval of members by way of **Special Resolution**.

The above statement be considered and construed as disclosures as per the provisions of Section 102 of the Companies Act, 2013.



## Schedule – ‘III’

The pre and post shareholding pattern of the Company is as follows:

Category	Pre-issue							Post-issue						
	Equity Shares		Preference Shares					Equity Shares		Preference Shares				
	No. of Shares held	% of Equity Share holding	OCRPS		CCPS		% of Preference Share holding	No. of shares held.	% of Equity Share holding	OCRPS		CCPS		% of Preference Share holding
			No. of Shares held	% of Share holding	No. of Shares held	% of Share holding				No. of shares held	% of share holding	No. of shares held	% of share holding	
<b>A Promoters' holding:</b>														
<i>Indian</i>														
Individual	95,11,982	56.70%	16,24,475	88.15%	3,86,279	1.12%	5.54%	95,11,982	56.70%	29,00,932	86.74%	3,86,279	0.90%	7.12%
Bodies corporate	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub-total</b>	<b>95,11,982</b>	<b>56.70%</b>	<b>16,24,475</b>	<b>88.15%</b>	<b>3,86,279</b>	<b>1.12%</b>	<b>5.54%</b>	<b>95,11,982</b>	<b>56.70%</b>	<b>29,00,932</b>	<b>86.74%</b>	<b>3,86,279</b>	<b>0.90%</b>	<b>7.12%</b>
<i>Foreign promoters</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)</b>	<b>95,11,982</b>	<b>56.70%</b>	<b>16,24,475</b>	<b>88.15%</b>	<b>3,86,279</b>	<b>1.12%</b>	<b>5.54%</b>	<b>95,11,982</b>	<b>56.70%</b>	<b>29,00,932</b>	<b>86.74%</b>	<b>3,86,279</b>	<b>0.90%</b>	<b>7.12%</b>
<b>B Non-Promoters' holding:</b>														
Institutional investors	68,03,819	40.56%	-	-	3,40,75,426	98.88%	93.86%	68,03,819	40.56%	-	-	4,24,16,174	99.10%	91.92%
Non- institutional Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Private corporate bodies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Directors and relatives	2,54,183	1.52%	1,78,965	9.71%	-	-	0.49%	2,54,183	1.52%	3,29,136	9.84%	-	-	0.71%
Indian public	-	-	-	-	-	-	-	-	-	-	-	-	-	-
others [including Non-resident Indians (NRIs)]	2,06,087	1.23%	39,316	2.13%	-	-	-	2,06,087	1.23%	1,14,402	3.42%	-	-	0.25%
<b>Sub-total (B)</b>	<b>72,64,089</b>	<b>43.30%</b>	<b>2,18,281</b>	<b>11.85%</b>	<b>3,40,75,426</b>	<b>98.88%</b>	<b>94.46%</b>	<b>72,64,089</b>	<b>43.30%</b>	<b>4,43,538</b>	<b>13.26%</b>	<b>4,24,16,174</b>	<b>99.10%</b>	<b>92.88%</b>
<b>GRAND TOTAL</b>	<b>1,67,76,071</b>	<b>100.00%</b>	<b>18,42,756</b>	<b>100.00%</b>	<b>3,44,61,705</b>	<b>100.00%</b>	<b>100.00%</b>	<b>1,67,76,071</b>	<b>100.00%</b>	<b>33,44,470</b>	<b>100.00%</b>	<b>4,28,02,453</b>	<b>100.00%</b>	<b>100.00%</b>

## Schedule-IV

Sr. No.	Date of Allotment	Type of Shares	Form of Consideration	Number of Shares	Face Value per share in Rupees	Amount in Rupees
1	23 June 2023	Equity	Cash	11,345	10	1,13,450
2	22 September 2023	Equity	Cash	51,813	10	5,18,130
3	05 December 2023	Equity	Cash	3,859	10	38,590
4	05 December 2023	Equity	Conversion	5,19,810	10	51,98,100
5	05 December 2023	Equity	Conversion	53,589	10	5,35,890
6	05 March 2024	Equity	Conversion	57,621	10	5,76,210
7	05 March 2024	Equity	Conversion	15,292	10	1,52,920
8	05 March 2024	Equity	Cash	4,171	10	41,710
9	05 March 2024	Equity	Cash	1,669	10	16,690
10	05 March 2024	Equity	Cash	4,171	10	41,710
11	05 March 2024	Equity	Cash	3,615	10	36,150
12	05 March 2024	Equity	Cash	835	10	8,350
13	05 March 2024	Equity	Cash	1,113	10	11,130
14	05 March 2024	Equity	Cash	2,781	10	27,810
15	05 March 2024	Equity	Cash	835	10	8,350
16	05 March 2024	Equity	Cash	835	10	8,350
17	05 March 2024	Equity	Cash	835	10	8,350

By the order of the Board of Directors of  
**Ummeed Housing Finance Private Limited**

Sd/-  
**Nitin Agrahari**  
Company Secretary  
ACS 36376

Date: March 11, 2024

Place: Gurugram



# UMMEED HOUSING FINANCE PRIVATE LIMITED

CIN: U65922HR2016PTC057984

Regd. & Corp. Off.: Unit No.809-815, 8<sup>th</sup> Floor, Tower-A, Emaar Digital Greens, Golf Course Extn. Road, Sector 61, Gurugram-122102

Phone: 0124 4836 480 | www.ummeedhfc.com | enquiry@ummeedhfc.com |

## Form No. MGT-11

### Proxy Form

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

CIN: U65922HR2016PTC057984

**Name of the Company:** Ummeed Housing Finance Private Limited

**Registered office:** Unit No.809-815, 8<sup>th</sup> Floor, Tower-A, Emaar Digital Greens, Golf Course Extn. Road, Sector 61, Gurugram-122102

Name of the Member(s):
Registered address:
E-mail Id:
Folio No/ Client Id:

I/ We being the member of Ummeed Housing Finance Private Limited, holding ..... shares, hereby appoint .....

1. Name: .....

Address:

E-mail Id:

Signature ....., or failing him

2. Name: .....

Address:

E-mail Id:

Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Fourth Extraordinary General Meeting (“4<sup>th</sup> EGM”) of FY 2023-24 of the Members of Ummeed Housing Finance Private Limited (the "Company") will be at shorter notice on held on **Wednesday, March 13, 2024, at 12:30 PM** at the Registered & Corporate Office of the Company located at **Unit No. 809-815, 8<sup>th</sup> Floor, Tower – A, Emaar Digital Greens, Golf Course Extension Road, Sector-61, Gurugram -122102**, and at any adjournment thereof in respect of such resolution as are indicated below:

**Resolution No. 1:** To approve issuance of optionally convertible non-cumulative redeemable preference shares (“2024 OCRPS”) through preferential issue via private placement and letter of offer in Form PAS-4 and record of private placement in Form PAS-5.

**Resolution No. 2:** To approve issuance of Series F compulsorily convertible non-cumulative preference shares (“Series F CCPS”) through preferential issue via private placement and issuance of letter of offer in form PAS-4 and record of private placement in form PAS-5.

Signed this ..... day of..... 20\_\_

Signature of Member:

Signature of Proxy holder(s):

Affix Revenue Stamp
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**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company.**



# UMMEED HOUSING FINANCE PRIVATE LIMITED

CIN: U65922HR2016PTC057984

Regd. & Corp. Off.: Unit No.809-815, 8<sup>th</sup> Floor, Tower-A, Emaar Digital Greens,  
Golf Course Extn. Road, Sector 61, Gurugram-122102

Phone: 0124 4836 480 | www.ummeedhfc.com | enquiry@ummeedhfc.com |

## Attendance Slip

Time :

Place :

### FULL NAME OF THE FIRST MEMBER:

Joint Members, if any:

Father's/Husband name:

Address in full:

### FULL NAME(S) OF THE PERSON ATTENDING THE MEETING AS A PROXY -----

I/ We hereby record my /our attendance at the Fourth Extra-ordinary General Meeting ("4<sup>th</sup> EGM") of FY2023-24 of the members of Ummeed Housing Finance Private Limited (the "**Company**") will be held at shorter notice on **Wednesday, March 11, 2024, at 12:30 PM** at the Registered and Corporate Office of the Company located at **Unit No. 809-815, 8<sup>th</sup> Floor, Tower – A, Emaar Digital Greens, Golf Course Extension Road, Sector-61, Gurugram -122102.**

Folio No. :

No of Shares held:

DP ID No.:

Client ID No.:

Signature of the Member / Proxy.

*NOTE: Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the meeting venue.*



# UMMEED HOUSING FINANCE PRIVATE LIMITED

CIN: U65922HR2016PTC057984

Regd. & Corp. Off.: Unit No.809-815, 8<sup>th</sup> Floor, Tower-A, Emaar Digital Greens,  
Golf Course Extn. Road, Sector 61, Gurugram-122102

Phone: 0124 4836 480 | [www.ummeedhfc.com](http://www.ummeedhfc.com) | [enquiry@ummeedhfc.com](mailto:enquiry@ummeedhfc.com) |

## ROUTE MAP TO THE VENUE OF THE EXTRA ORDINARY GENERAL MEETING OF UMMEED HOUSING FINANCE PRIVATE LIMITED

