

NOTICE

Visage Holdings and Finance Private Limited

CIN: U74899KA1996PTCO68587Registered Office: #50, 2nd Floor, 100 Feet Road, HAL 2nd Stage (Defence Colony),

Indiranagar, Bangalore – 560038

Tel-080-4324-1000, Email ID: cs@kinaracapital.com

NOTICE is hereby given that the Extra-Ordinary General Meeting of the members of Visage Holdings and Finance Private Limited will be held at the Company's Registered Office at #50, 2nd Floor, 100 Feet Road, HAL 2nd Stage (Defence Colony), Indiranagar, Bangalore – 560038 on June 10th, 2019 at 12:30 Hours at a shorter consent to transact the following businesses:

SPECIAL BUSINESS:**1. To approve the adoption of restated Articles of Association, including adoption of entrenchment provisions.**

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

"RESOLVED THAT pursuant to provisions of Section 14 and any other applicable provisions, if any, of the Companies Act, 2013, read with applicable rules made there under (including any statutory modification or re-enactment thereof for the time being in force) the consent of the members of the Company be and is hereby accorded unanimously to adopt the restated articles of association of the Company, as placed before the members, including the incorporation of entrenchment provisions thereunder.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps and actions for the purposes of making relevant filings and registration, if any required, including filings to be made with the Registrar of Companies, in relation to the aforesaid adoption of the restated articles of association of the Company and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

2. To take note of allotment of Class A1 Equity Shares on Preferential basis

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

"RESOLVED THAT pursuant to Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment to or re-enactment thereof), and as per the applicable provisions of the Memorandum and Articles of Association of the Company, the members of the Company be and hereby take note of the allotment of 19,26,671 Class A1 Equity Shares of INR 10/- (Indian Rupees Ten only) at a premium of 509.03/- (Indian Rupees Five Hundred Nine And Three Paise only) aggregating to INR 100,00,00,049.13/- (Indian Rupees One Hundred Crores Forty Nine And Thirteen Paise only) to the following persons on preferential basis."



Name	Address	Number of Class A1 Equity Shares	Price per share (INR)	Total Amount (INR)
Gaja Capital Fund II Limited	14 Poudriere Street Office, 905 9 th Floor Sterling Tower Port Louis Mauritius	5,93,810	519.03/-	3082,05,204.30
Gaja Capital India AIF Trust	1402 Tower 2B One Indiabulls Centre, SenapatiBapat Marg Lower Parel (W) Mumbai-400013	31,253	519.03/-	162,21,244.59
Michael & Susan Dell Foundation ("MSDF")	4417, Westlake Drive, Austin, TX 78746, USA	3,32,073	519.03/-	1723,55,849.19
Unitus Impact PCC - LIF Mauritius	IFS court, Bank Street, Twenty Eight Cyber City, Ebene 72201, Republic of Mauritius	1,80,000	519.03/-	93,425,400.00
Magallanes Impacto FIL ("MIF")	Lagasca 88 Madrid, Spain	1,20,617	519.03/-	626,03,841.51
Los Gaduares S.L. ("Los Gaduares")	Calle José Abascal 44 Madrid, Spain	95,587	519.03/-	496,12,520.61
Vicente Masaveu Menéndez Pidal ("Vicente")	Calle Padre Damián, 30 2 1 ^o dcha Madrid, Spain	46,688	519.03/-	242,32,472.64
José Julián MartínezPanadero ("José")	CalleBotánicoCabani lles, 42 P4-12 46120 Alboraya (Valencia), Spain	54,469	519.03/-	282,71,045.07
Javier MartínezPanadero ("Javier")	CalleOriol, 15 (URB. ToreenenConill) 46117 Bétera (Valencia), Spain	46,688	519.03/-	242,32,472.64
Sociedad de Gestión PatrimonialBanix S.L. ("SGPB")	Calle ciento veinticuatro, 21 (URB. MASIAS) 46116 Moncada (Valencia), Spain	54,469	519.03/-	282,71,045.07



Mindfulness Investments S.L. ("Mindfulness")	Gran vía Fernando el Católico, 27 Pta 9 - 46008 Valencia, Spain	32,993	519.03/-	171,24,356.79
Cristina Cardo Ases ("Cristina")	Calle Hernan Cortés, 28 P3 7 - 46004 Valencia, Spain	23,344	519.03/-	121,16,236.32

And the shares allotted as follows:

F.No/ DP ID Client ID	Name	S.C No	Number of shares	Distinctive no from	Distinctive no to
67	Gaja Capital Fund II Limited	Not Applicable	5,93,810	4797437	5391246
68	Gaja Capital India AIF Trust (represented by Gaja Trustee Company Pvt. Ltd.)	Not Applicable	31,253	5391247	5422499
64	Michael & Susan Dell Foundation	Not Applicable	3,32,073	5422500	5754572
65	Unitus Impact PCC - LIF Mauritius	122	1,80,000	5754573	5934572
70	Magallanes Impacto FIL	123	1,20,617	5934573	6055189
71	Los Gaduares S.L.	124	95,587	6055190	6150776
72	Vicente Masaveu Menéndez Pidal	125	46,688	6150777	6197464
73	José Julián MartínezPanadero	126	54,469	6197465	6251933
74	Javier MartínezPanadero	127	46,688	6251934	6298621
75	Sociedad de Gestión PatrimonialBanix S.L.	128	54,469	6298622	6353090
76	Cristina Cardo Ases	129	23,344	6353091	6386083
77	Mindfulness Investments S.L.	130	32,993	6386084	6409427



3. To take note of the allotment of Class A1 Equity Shares on Preferential basis:

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

"RESOLVED THAT pursuant to Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment to or re-enactment thereof), and as per the applicable provisions of the Memorandum and Articles of Association of the Company, the members of the Company be and hereby take note of the allotment of 3,14,680 (Three Lakhs Fourteen Thousand Six Hundred and Eighty) Class A1 Equity Shares of INR 10/- (Indian Rupees Ten only) at a premium of 509.03/- (Indian Rupees Five Hundred Nine And Three Paise only) aggregating to INR 16,33,28,360.40/- (Indian Rupees Sixteen Crores Thirty Three Lakhs Twenty Eight Thousand Three Hundred Sixty and Four Zero Paise only) to the following persons on preferential basis."

Name	Address	Number of Class A1 Equity Shares	Price per share (INR)	Total Amount * (INR)
Patamar Fund II Singapore Pte. Limited	1 George Street, #07-03, One George Street, Singapore-049145	3,14,680	519.03/-	16,33,28,360.40

And the shares be allotted as follows:

F.No/ DP ID Client ID	Name	S.C No	Number of shares	Distinctive no from	Distinctive no to
78	Patamar Fund II Singapore Pte. Limited	131	3,14,680	6409428	6724107

4. To take note of allotment of Compulsorily Convertible Debentures on Rights basis

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

"RESOLVED THAT the members of the Company be and hereby take note of the allotment of 7393 (Seven Thousand Three Hundred and Ninety Three) Unsecured Compulsorily Convertible Debentures of a value of INR 519.038 (Indian Rupees Five Hundred Nineteen and Thirty eight paise) each ("CCDs") for a total value of INR 38,37,247.93 (Indian Rupees Thirty Eight Lakhs Thirty Seven Thousand Two Hundred Forty Seven and Ninety Three paise) to Ms. Hardika Shah as set out herein below as per the following details:

1. The Compulsorily Convertible Debentures shall be unsecured



2. The Compulsorily Convertible Debentures shall be converted into Class A1 Equity Shares at a maximum conversion ratio of 1:51.9038.
3. The maximum number of Class A1 Equity Shares to be allotted upon conversion will be 3,83,725 Class A1 Equity Shares
4. The new Class A1 Equity Shares issued on conversion shall rank pari-passu in all respects with the existing issued and subscribed Class A1 Equity Shares of the Company.
5. The Compulsorily Convertible Debentures shall be converted into Class A1 Equity Shares on or before April 30, 2023

F.No	Name	D/C No.	No. of Debentures	Distinctive No. from	Distinctive No. To
01	Hardika Shah	01	7393	01	7373

5. Approval for Amendment of Visage ESOP Plan 2014 and Visage ESOP Plan 2017

To consider, 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)(b), and all other applicable provisions, if any, of the Companies Act 2013, Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications or re-enactments for the time being in force), and as per the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded for amendment of Visage ESOP Plan 2014 and Visage ESOP Plan 2017."

"RESOLVED FURTHER THAT Visage ESOP Plan 2014 consisting 80,700 Stock Options be reduced to 62,592 Stock Options, and the reduced 18,808 un-granted Stock Options under this plan be included in Visage ESOP Plan 2017 thereby Visage ESOP Plan 2017 shall consist of 1,23,805 Stock Options, and except this change, all other terms conditions of both plans shall continue to subsist."

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional Class A1 Equity Shares that are issued by the Company to the Option Grantees for the purpose of making a fair and reasonable adjustment to the options granted, the above ceiling as mentioned in terms of each plan shall be deemed to be increased to the extent of such additional Class A1 Equity Shares issued

RESOLVED FURTHER THAT in case the Class A1 Equity Shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the each schemes shall automatically stand augmented or reduced, as the case may be, in the same



proportion as the present face value of Rs.10/- per Class A1 Equity Share bears to the revised face value of the Class A1 Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the option grantees.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized severally/jointly to make modifications, changes, variations, alterations or revisions in the the Visage ESOP Plan 2014 and Visage ESOP Plan 2017 as the Board may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013 Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and the Memorandum and Articles of Association of the Company and any other applicable laws.”

By Order of the Board
For **Visage Holdings and Finance Private Limited**



Moumita Sen
Company Secretary



Date: 10.06.2019
Place: Bangalore

Notes:

1. Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts relating to the special businesses to be transacted at the Extra-Ordinary General Meeting is annexed hereto.
2. The consent for holding the meeting at short notice has been received from the shareholders in accordance with the provisions of Section 101(1) of the Companies Act, 2013.

Explanatory statement under section 102 of the Companies Act, 2013:**Item No. 1**

In connection with the execution of Letter Agreement for Subscription to Equity Shares dated March 22, 2019, entered into between the Company, Unitus Impact PCC- LIF Mauritius, Patamar Fund II Singapore Pte. Limited, Michael & Susan Dell Foundation, Gaja Capital Fund II Limited, Gaja Capital India AIF Trust, Global Impact Funds SCA SICAR-SubFund Global Financial Inclusion Fund through its affiliates (collectively "Investors") and Ms. Hardika Shah, the Founder of the Company; and the Addendum to Shareholders' Agreement entered into and amongst the Company, Investors, UIP Visage LLC, Sorenson Impact Foundation, Mr. John Ayliffe, Mesoloan LLC, Kinara Capital Holdings Pte. Ltd., and Ms. Hardika Shah, Founder of the Company ("SHA"), the Company is required to restate its existing Articles of Association ("AOA") to reflect the required changes. Hence, the board of directors of the Company ("Board") vide its resolution dated June 10, 2019 has proposed for the members to adopt the restated AOA (including the incorporation of entrenchment provisions, and in the form as placed before the members) by way of unanimous resolution.

Pursuant to provision of Sections 14 of the Companies Act, 2013, the shareholders of the Company must accord their consent to the proposed restated AOA. The Board therefore seeks approval for the same.

None of the Directors/KMPs or their relatives are in anyway interested in the aforesaid resolution.

Item No. 2

Pursuant to allotment of 16,11,991 (Sixteen Lakhs Eleven Thousand Nine Hundred and Ninety-One) Class A1 Equity Shares of INR. 10 (Indian Rupees Ten only) at a premium of INR 509.03/- (Indian Rupees Five Hundred nine and Three paise) aggregating to INR 83,66,71,688.73 (Indian Rupees Eighty-Three Crores Sixty-Six lakhs Seventy One Thousand Six Hundred Eighty Eight and Seven Three Paise only) by the Board of Directors on March 29, 2019 to potential investors, the shareholders are requested to take note of the same.

None of the Directors/KMPs or their relatives are in anyway interested in the aforesaid resolution, except to the extent of existing shareholders viz Michael & Susan Dell Foundation and Unitus Impact PCC-LIF Mauritius, Gaja Capital Fund II Limited, Gaja Capital India AIF Trust, Global Impact Funds SCA SICAR-SubFund Global Financial Inclusion Fund acting through its affiliates, subscribing to additional shares of the Company.

Item No. 3

The Board of Directors in their Meeting held on 28th April 2019, accorded their consent to re-open the offer to bring in money for Patamar Fund II Singapore Pte. Ltd. pursuant to which allotment of 3,14,680 (Three Lakhs Fourteen Thousand Six Hundred and Eighty) Class A1 Equity Shares of INR 10/- (Indian Rupees Ten only) at a premium of 509.03/- (Indian Rupees Five Hundred Nine And Three Paise only) aggregating to INR



16,33,28,360.40/- (Indian Rupees Sixteen Crores Thirty Three Lakhs Twenty Eight Thousand Three Hundred Sixty and FortyPaise only) to Patamar Fund II Singapore Pte. Ltd, was made on June 10, 2019, the shareholders of the Company are requested to take note of the same.

None of the Director/KMPs or their relatives, are in anyway interested in the aforesaid resolution.

Item No. 4

Pursuant to the allotment of 7,393 (Seven Thousand Three Hundred And Ninety Three) Unsecured Compulsorily Convertible Debentures of INR 519.038/- (Indian Rupees Five Hundred And Nineteen and Three Eight Paise only) aggregating to 38,37,247.93/- (Indian Rupees Thirty Eight Lakhs Thirty Seven Thousand Two Hundred Forty Seven And Nine Three Paise only) to Ms. Hardika Shah on such terms and conditions and approved by the Board of Directors as on June 10, 2019, the shareholders of the Company are requested to take note of the same.

None of the Director/KMPs or their relatives, except for Ms. Hardika Shah, are in anyway interested in the aforesaid resolution.

Item No.5

The Company is in the process of amending Visage ESOP Plan 2014 by reducing 18,808 un-granted stock options in Visage ESOP Plan 2014 from 80,700 (Eighty Thousand Seven Hundred) stock options to 62,592 (Sixty Five Thousand Five Hundred and Ninety Two) and amending the Visage ESOP Plan 2017 by increasing the stock options in Visage ESOP Plan 2017 from 1,05,000 (One Lakhs Five Thousand) stock options to 1,23,805 (One Lakh Twenty-Three Thousand Eight Hundred and Five) by adding 18,808 un-granted stock options as available after amendment from Visage ESOP Plan 2014, so as to enable the option grantees/employees to reap the benefits under the existing scheme and to promote the culture of ownership amongst more employees.

In this view, it is proposed to amend the Visage ESOP Plan 2014 and Visage ESOP Plan 2017 by way of special resolution as mentioned above. The remaining terms and conditions under each scheme shall continue to subsists.

Consent of the members is therefore being sought pursuant to Section 62 (1) (b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and the Memorandum of Association and AOA of the Company, and any other applicable laws, for approving the amendments under each plan.

It may be noted that the amendments of the ESOP Plans are not prejudicial to the interests of the option grantees/employees of the Company.



None of the Directors/KMPs of the Company and their relatives are in any way, concerned or interested in this Resolution, except to the extent of the securities that may be offered to them hereunder.

By Order of the Board
For **Visage Holdings and Finance Private Limited**



Moumita Sen
Company Secretary
Date: 10.06.2019
Place: Bangalore

