



**CHAITANYA RURAL INTERMEDIATION DEVELOPMENT SERVICES  
PRIVATE LIMITED**

Head Office: #145, 2nd Floor NR Square, 1st Main Road, Sirsi Circle, Chamrajpet, Bangalore- 560018.

Tel: 080-26750016, Fax: 080-26756767.

CIN NO: U65923KA2012PTC062537

**SHORTER NOTICE OF 2<sup>ND</sup> EXTRAORDINARY GENERAL MEETING**

SHORTER NOTICE IS HEREBY GIVEN THAT THE SECOND EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF CHAITANYA RURAL INTERMEDIATION DEVELOPMENT SERVICES PRIVATE LIMITED FOR THE FINANCIAL YEAR 2019-20 WILL BE HELD ON WEDNESDAY 23<sup>RD</sup> OCTOBER 2019 AT 9:00 AM AT THE REGISTERED OFFICE OF THE COMPANY NO 145, 2<sup>ND</sup> FLOOR, NR SQUARE, 1<sup>ST</sup> MAIN ROAD SIRSI CIRCLE, CHAMRAJPET BANGALORE – 560 018.

**SPECIAL BUSINESS:**

**1. APPOINTMENT OF MR. SACHIN BANSAL (DIN: 02356346) AS DIRECTOR OF THE COMPANY**

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

“RESOLVED THAT pursuant to the provisions of Section 149, Section 152, Section 164(2) and Section 184(1) of Companies Act, 2013 read with Rule 8 and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Rule 9 of Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions (including any modification or re-enactment thereof), if any, consent of the Members be and is hereby accorded to appoint of Mr. Sachin Bansal holding Director Identification No. 02356346 as Director on the Board of Directors of the Company.”

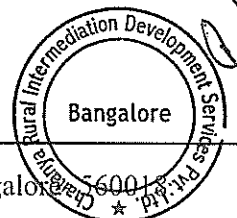
“RESOLVED FURTHER THAT Ms. Dimple J Shah, Company Secretary be and is hereby authorized to file form DIR 12 with the Registrar of Companies, Karnataka and to do all such acts, deeds or things which are necessary to give effect to the above said resolution.”

**2. APPOINTMENT OF MR. ANKIT AGARWAL (DIN: 08299808) AS DIRECTOR OF THE COMPANY**

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

“RESOLVED THAT pursuant to the provisions of Section 149, Section 152, Section 164(2) and Section 184(1) of Companies Act, 2013 read with Rule 8 and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Rule 9 of Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions (including any modification or re-enactment thereof), if any, consent of the Members be and is hereby accorded to appoint Mr. Ankit Agarwal holding Director Identification No. 08299808 as Director on the Board of Directors of the Company.”

“RESOLVED FURTHER THAT Ms. Dimple J Shah, Company Secretary be and is hereby authorized to file form DIR 12 with the Registrar of Companies, Karnataka and to do all such acts, deeds or things which are necessary to give effect to the above said resolution.”



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### 3. TO CREATE, OFFER, ISSUE AND ALLOT UP TO 8,77,19,298 EQUITY SHARES ON PRIVATE PLACEMENT CUM PREFERENTIAL ALLOTMENT BASIS AND APPROVAL OF LETTER OF OFFER IN FORM PAS-4

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

**"RESOLVED THAT** in supersession of the resolution passed in the meeting of the members of the company held on 30<sup>th</sup> September 2019 and based on the valuation report and pursuant to the provisions of Section 42 and Section 62(1)(c), of the Companies Act, 2013 (the "Act") and other applicable provisions, if any, of the Act read together with Rule 13 of the Companies (Share Capital And Debentures) Rules 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 including any statutory modifications, amendments thereto and re-enactment thereof, other applicable laws, regulations, rules, guidelines, if any, issued by the Government of India and in accordance with provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary approvals, permissions, sanctions and consents as may be required from any regulatory and other appropriate authorities, the Reserve Bank of India ("RBI"), if any, as may be applicable, the consent of the Members be and is hereby accorded to the Board to create, offer, issue and allot to Mr. Sachin Bansal on preferential basis not more than 8,77,19,298 (Eight Crores Seventy Seven Lakhs Nineteen Thousand Two Hundred And Ninety Eight) fully paid-up Equity Shares of the Company, having face value of INR 10 and a premium of INR 59.54 aggregating to INR 69.54 per share by way of:

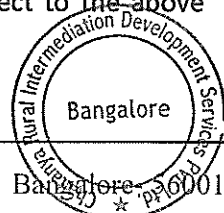
- 2,94,79,436 fully paid up Equity Shares of the Company, having face value of INR 10 each (Rupee Ten only) at a Premium of INR 59.54 per share to be issued for Cash.
- 5,82,39,862 fully paid equity shares of face value of INR 10/- each at a premium of INR 59.54/- per share to be issued for consideration other than cash on such other terms and conditions, as the Board may, in its absolute discretion, think fit."

to augment resources of the Company for the purpose of supporting growth in business of the Company and its wholly owned subsidiary."

**"RESOLVED FURTHER THAT** the said Equity Shares shall rank pari-passu with the existing Equity Shares in all respects."

**"RESOLVED FURTHER THAT** approval of shareholders is hereby given for the Form PAS-4 as required under Rules 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 read with Section 42(3) of the Companies Act, 2013 (including any statutory modifications and re-enactment, for the time being in force) to be issued to Mr. Sachin Bansal to subscribe the Equity Shares."

**"RESOLVED FURTHER THAT** the Board or Ms. Dimple J Shah, Company Secretary be and is hereby authorized to do all such acts, deeds, things as may be necessary to give effect to the above resolution."



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**4. AMENDMENT OF ARTICLES OF ASSOCIATION OF THE COMPANY**

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 14 and any other applicable provisions of Companies Act, 2013 read with Rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), the consent of the members of the Company be and are hereby approved and adopted for alteration of Articles of Association of the Company by replacing the existing Articles of Association of the Company with a new set of Articles of Association.

**RESOLVED FURTHER THAT** the Board or Ms. Dimple J Shah, Company Secretary be and is hereby authorized to do all such acts, deeds, things as may be necessary to give effect to the above resolution."

**5. AMENDMENT OF CHAITANYA EMPLOYEE STOCK OPTION SCHEME 2017**

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

**"RESOLVED THAT** in accordance with the provisions contained in the Articles of Association and Sections 62(1)(b) and other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment of the Act for the time being in force) consent of the members be and is hereby accorded for insertion and amendment of clauses of "Chaitanya ESOP Scheme 2017" ("Plan 2017") as submitted to this meeting be and are hereby approved and adopted.

**"RESOLVED FURTHER THAT** in terms of Rule 5 of the Companies (Share Capital and Debentures) Rules, 2014, as amended, modified or re-enacted from time to time and consent of the shareholders, be and is hereby accorded to the applicability of the amended Plan 2017 to all the Option Holders continuing in employment with the Company to the extent they are beneficial and not prejudicial to the interest of the Option Holders."

**"RESOLVED FURTHER THAT** any Director or Company Secretary, be and is hereby severally authorized, to make all necessary requirements to give effect to the above said resolution.

**FOR CHAITANYA RURAL INTERMEDIATION DEVELOPMENT SERVICES PRIVATE LIMITED**

Place: Bengaluru  
Dated: 22.10.2019



  
**Dimple J Shah**  
Company Secretary  
ACS No: A36349



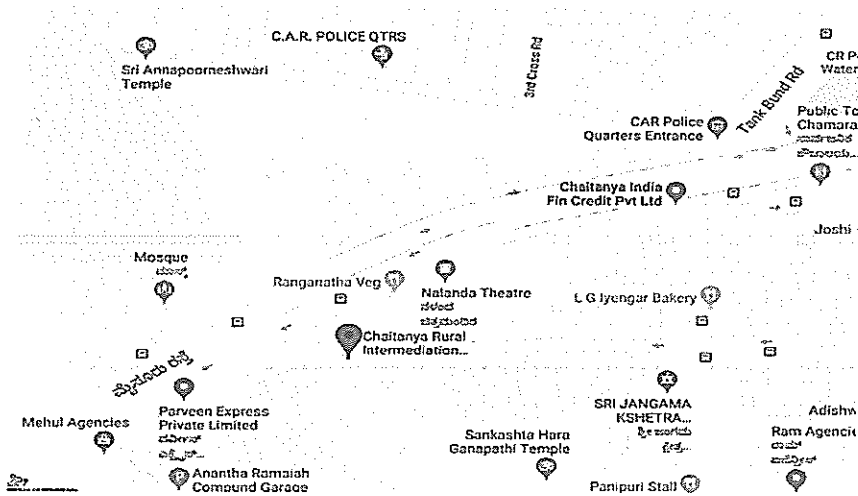
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**NOTE:**

1. Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be member of the company.
2. Proxies, in order to be effective, must be received in the enclosed Proxy Form by the Company at its Head Office not less than forty-eight hours before the time fixed for the meeting.
3. Authorized representative can attend the meeting on behalf of Body Corporate.
4. Members are requested to notify immediately any change in their address to the company.

Route Map: <http://www.chaitanyarural.in/contact.html>.





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**ANNEXURE TO NOTICE**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following sets out all material facts relating to items under Special Business mentioned in the accompanying Shorter Notice for convening the Extra-Ordinary General Meeting of the Company:

**Item No.1**

**APPOINTMENT OF MR. SACHIN BANSAL (DIN: 02356346) AS DIRECTOR OF THE COMPANY**

The Board of Directors of the Company ('the Board') at the meeting held on 21<sup>st</sup> October 2019 recommended the appointment of Mr. Sachin Bansal as a Director of the Company.

Pursuant to the Shareholders agreement executed between the Chaitanya Rural Intermediation Development Services Private Limited ('Company'), Mr. Samit S Shetty, Mr. Anand Rao, Relatives of Anand Rao, other individual shareholders and Mr. Sachin Bansal which results in Change in Control and Management and such change was approved by Reserve Bank of India vide their letter dated 16<sup>th</sup> September 2019 as per Master Direction - Non-Banking Financial Company – Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016,, Mr. Sachin Bansal is to be appointed as Director of the Company.

None of the Directors, Key Managerial Personnel and their relatives are, in any way concerned or interested in resolution set out at Item no. 1 of the Notice.

The Board recommends the ordinary resolution set out at Item no.1 to the Notice for approval of Members.

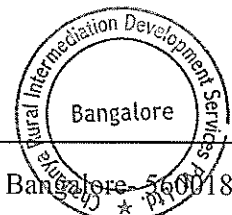
**Item No.2**

**APPOINTMENT OF MR. ANKIT AGARWAL (DIN: 08299808) AS DIRECTOR OF THE COMPANY.**

The Board at the meeting held on 21<sup>st</sup> October 2019 recommends the appointment of Mr. Ankit Agarwal as a Director of the Company

Pursuant to the Shareholders agreement executed between the Company, Mr. Samit S Shetty, Mr. Anand Rao, Relatives of Anand Rao, other individual shareholders and Mr. Sachin Bansal which results in Change in Control and Management and such change was approved by the RBI vide their letter dated 16<sup>th</sup> September 2019 as per Master Direction - Non-Banking Financial Company – Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, Mr. Ankit Agarwal is to be appointed as Director of the Company.

None of the Directors, Key Managerial Personnel and their relatives are, in any way concerned or interested in resolution set out at Item no. 2 of the Notice.



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The Board recommends the ordinary resolution set out at Item no.2 to the Notice for approval of Members.

### Item No.3

### TO CREATE, OFFER, ISSUE AND ALLOT 8,77,19,298 EQUITY SHARES ON PRIVATE PLACEMENT CUM PREFERENTIAL ALLOTMENT BASIS AND APPROVAL OF LETTER OF OFFER IN FORM PAS-4

Pursuant to the Shareholder's Agreement executed between the Chaitanya Rural Intermediation Development Services Private Limited ('Company'), Mr. Samit S Shetty, Mr. Anand Rao, Relatives of Anand Rao, other individual shareholders and Mr. Sachin Bansal which results in Change in Control and Management and such change was approved by the RBI vide their letter dated 16<sup>th</sup> September 2019 as per Master Direction - Non-Banking Financial Company – Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, Mr. Sachin Bansal intends to infuse approximately INR 600,00,00,000 (Indian Rupees Six Hundred Crores) in t.

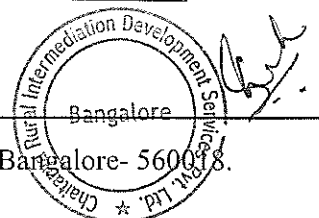
The Company is proposing to raise up to INR 610,00,00,000 (Indian Rupees Six Hundred and Ten Crores) by issuing and allotting 8,77,19,298 (Eight Crores Seventy Seven Lakhs Nineteen Thousand Two Hundred And Ninety Eight) Equity Shares at a face value of INR 10 and a premium of INR 59.54 through Private Placement cum preferential allotment basis by way of allotting:

- 2,94,79,436 fully paid up Equity Shares of the Company, having face value of INR 10/- each (Rupee Ten only) at a Premium of INR 59.54/- per share to be issued for consideration in cash.
- 5,82,39,862 fully paid equity shares of face value of INR 10/- each at a premium of INR. 59.54/- per share to be issued for consideration other than cash on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

The members are further informed that as per the provisions of Section 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the issuance of Equity Shares through Private Placement cum preferential allotment basis is required to be approved by the Shareholders of the Company by way of Special Resolution.

In terms of Section 42 of the Companies Act, 2013 read with Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions, if any, of the Companies Act 2013, issue of Equity Shares is required to be approved by the members of the Company by Special Resolution. In this connection, the Company furnishes the following information in accordance with Companies (Share Capital and Debentures) Rules, 2014:

Particulars of Offer	Issuing and allotting 8,77,19,298 (Eight Crores Seventy Seven Lakhs Nineteen Thousand Two Hundred And Ninety Eight) fully paid up Equity Shares at a face value of INR 10 at a premium of INR 59.54 on private placement basis by allotting:
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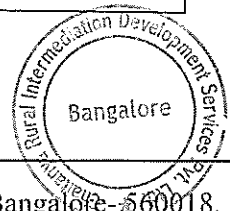
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	<ul style="list-style-type: none"><li>• 2,94,79,436 fully paid up Equity Shares of the Company, having face value of INR 10/- each (Rupee Ten only) at a Premium of INR 59.54/- per share to be issued for consideration in cash.</li><li>• 5,82,39,862 fully paid equity shares of face value of INR 10/- each at a premium of INR. 59.54/- per share to be issued for consideration other than cash</li></ul>
Date of passing of Board resolution	21.10.2019
Purposes and object of the offer	To augment resources of the Company for the purpose of supporting growth in business of the Company and its wholly owned subsidiary
Kinds of securities offered	Up to 8,77,19,298 fully paid up Equity Shares of the Company
Price at which the security is being offered including the premium, if any, along with justification of the price;	INR 69.54 (face value of INR 10 along with a Premium of INR 59.54)
Basis for determining the price	Based on the Valuation report issued by Ms. Varunika
Name and address of the valuer who performed valuation of the security offered	VARUNIKA ACS & Registered Valuer: SFA IBBI Membership No: IBBI/RV/03//2019/11487 834, CA Apartments A-3 Block, Paschim Vihar, New Delhi-110063 Ph: +91-9871220221 E-Mail: varunikagarg@gmail.com
Amount which the Company intends to raise by way of such securities	a) Up to INR 205,00,00,000 by allotting 2,94,79,436 (Two Crore Ninety Four Lakhs Seventy Nine Thousand Four and Thirty Six) fully paid up Equity Shares of the Company, having face value of INR 10/- each (Rupee Ten only) at a Premium of INR 59.54/- per share.  b) Up to INR 405,00,00,000 issued for consideration other than cash by allotting 5,82,39,862 fully paid equity shares of face value of INR 10/- each at a premium of INR 59.54/- per share.
Principle terms of assets charged as securities	NIL



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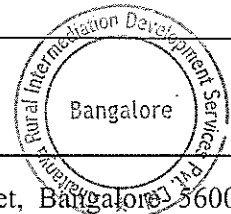
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Relevant date with reference to which the price has been arrived at;	1 <sup>st</sup> July 2019
The class or classes of persons to whom the allotment is proposed to be made;	Individual Mr. Sachin Bansal
Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer) [not required in case of issue of non-convertible debentures];	NIL
Proposed time schedule for which the private placement offers cum application letter is valid	12 months (Twelve Months)
The names of the proposed allottees and the percentage of post private placement capital that may be held by them [not required in case of issue of non-convertible debentures];	Name: Sachin Bansal Percentage of post offer: approximately 93.90%
The proposed time within which the allotment shall be completed	Within 60 days from the date of receipt of the application money
The change in control, if any, in the company that would occur consequent to the private placement;	NIL
The number of persons to whom allotment on preferential basis/private placement/ rights issue has already been made during the year, in terms, of number of securities as well as price;	NIL
Contribution being made by the promoters or directors either as part of then offer or separately in furtherance of such objects	NIL
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Fully paid up Equity Shares (face value INR 10 per share with premium at INR 59.64) are being offered in consideration to the securities held by Mr. Sachin Bansal are being transferred to the Company.



*[Handwritten Signature]*

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The shareholding pattern of the company pre and post issuance of equity shares is as follows:

Sr No	Category	Pre-issue		Post-issue	
		No of shares held	% of share holding	No of shares held	% of share holding
A	Promoters' holding				
1	Indian	3884203	14.45	3884203	3.43
	Individual				
	Bodies corporate				
	Sub-total	3884203	14.45	3884203	3.43
2	Foreign promoters				
	sub-total (A)	3884203	14.45	3884203	3.43
B	Non-promoters' holding				
1	Institutional investors	-	-	-	-
2.	PE Fund	-	-	-	-
3.	Non-institution				
	Private corporate bodies	-	-	-	-
	Directors and relatives	-	-	-	-
	Indian public	22102313	82.2	108383590	95.77
	others (including NRIs)	324877	1.21	324877	0.29
	ESOP Trust	5,78,000	2.15	5,78,000	0.51
	Sub-total (B)	23305190	83.41	109286467	96.57
	GRAND TOTAL	26889393	100	113170670	100

The members consent is sought to authorize the Board to issue Equity Shares on private placement basis to the persons in the manner set out in the resolution.

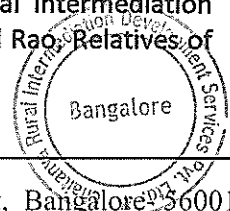
None of the other Directors, key managerial personnel of the Company or their relatives are concerned or interested in the resolution.

The Board of Directors recommends the Item No. 5 to be passed by the members of the Company as Special Resolution.

**Item No.4**

**AMENDMENT OF ARTICLES OF ASSOCIATION OF THE COMPANY**

Pursuant to the Shareholders agreement executed between the Chaitanya Rural Intermediation Development Services Private Limited ('Company'), Mr. Samit S Shetty, Mr. Anand Rao, Relatives of



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Anand Rao, other individual shareholders and Mr. Sachin Bansal, the company is required to amend its existing Articles of Association by incorporation of certain clauses contained in the Shareholder Agreement.

The clauses as applicable to the Company as per the Shareholder Agreement are being incorporated to the existing Articles of Association of the Company by adoption of new set Articles of Association.

The proposal requires the consent of the members. The Board of Directors recommends that the proposal be approved by the shareholders by way of Special Resolution.

None of the Directors of the Company or their relatives are in any way concerned or interested, financial or otherwise, in the Special Resolution.

## Item No.5

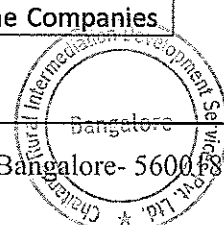
### AMENDMENT OF CHAITANYA EMPLOYEE STOCK OPTION SCHEME 2017

Pursuant to the terms of the Share Purchase Agreement executed amongst Chaitanya Rural Intermediation Development Services Private Limited, Mr. Samit Shankar Shetty, Mr. Anand Rao, Mr. U Raghurama Rao and Mr. Sachin Bansal, the Company is required to amend the Chaitanya ESOP Scheme 2017 to include clauses as mentioned in Agreement.

The Following are the Changes being proposed to the Chaitanya ESOP Scheme 2017:

- (a) Subsequent to Clause 2.1, the following Clause 2.2 shall be added as follows: "2.2 "Allotment" means the allotment of up to 8,77,19,298 (Eight Crores Seventy Seven Lakhs Nineteen Thousand Two Hundred And Ninety Eight) equity shares of the Company to the Investor";
- (b) Subsequent to Clause 2.2, the following Clause 2.3 shall be added as follows: "2.3 "Acquisition" means the purchase of equity shares of the Company by the Investor from various shareholders such that the Investor shall be the legal and beneficial owner of 74.32 % (seventy four point three two percent) of the issued and allotted share capital of the Company in accordance with the terms and subject to the conditions as mutually agreed between the parties to such transaction;
- (c) The following clauses shall be replaced / modified, as follows:

Clause No.	Existing Provision as approved by the shareholders in the EGM held on 24th April 2017	Revised Provision
2.3	2.3 "Company" means Chaitanya Rural Intermediation Development Services Private Limited, a company incorporated under the Companies	2.5 "Company" means Chaitanya Rural Intermediation Development Services Private Limited, a company incorporated under the Companies.





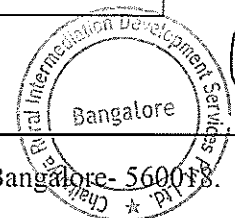
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	Act, 1956, having its registered office at No 312,14-P, Skyline Surabhi Apartments, Vidyapeeta main road, BSK 3rd stage, Bangalore -560085, India and includes its successors-in-interest and assigns;	Act, 1956, having its registered office at No. 145, 2nd Floor, N.R. Square, 1st Main Road Sirsi Circle, Chamrajpet, Bangalore, Karnataka – 560 018,India and includes its successors-in-interest and assigns;
2.5(b)	2.5 (b) a director of the Company, whether a whole time director or not, but excluding the Founders, any independent director and any other person who qualifies as a 'promoter' of the Company;	2.7 (b) a director of the Company, whether a whole time director or not, but excluding the Investor, any independent director and any other person who qualifies as a 'promoter' of the Company
2.26	"Vested Options" shall mean Options with respect to which Vesting Period is completed, whereby such Options can be Exercised	"Vested Options" shall mean Options with respect to which Vesting Period is completed, whereby such Options can be Exercised in terms of this ESOS.
4.1	No Grant of Options equal to or more than 5,00,000 Options at the time of Grant of Options shall be made to a single Eligible Employee.	The maximum number of Grant of Options that can be made to a single Eligible Employee shall be decided by the Board from time to time as per applicable law.
6.2	Upon the expiry of the Vesting Period, the Option Holder has the option to convert the Options into Shares of the Company, either in full or in part (in 1:1 ratio) at any time during the Exercise Period. The Option Holder must pay to the Trust the Exercise Price (in full) for the transfer of Shares to him, with respect to the Exercised Options. In the event any Options are not Exercised within the Exercise Period, then such Option/s shall be deemed to be forfeited by the concerned Option Holder and the said un-Exercised Options shall lapse upon expiry of the Exercise Period	Upon the expiry of the Vesting Period, the Option Holder has the option to convert the Options into Shares of the Company, either in full or in part (in 1:1 ratio) at any time during the Exercise Period, subject to the prior approval of the Board. On such approval being granted by the Board, the Option Holder must pay to the Trust the Exercise Price (in full) for the transfer of Shares to him, with respect to the Exercised Options. In the event any Options are not Exercised within the Exercise Period, then such Option/s shall be deemed to be forfeited by the concerned Option Holder and the said un-Exercised Options shall lapse upon expiry of the Exercise Period;



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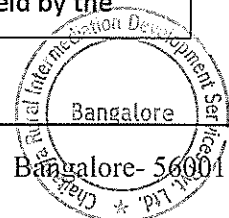
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**CHAITANYA RURAL INTERMEDIATION DEVELOPMENT SERVICES  
PRIVATE LIMITED**

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CIN NO: U65923KA2012PTC062537

6.3	<p>The Compensation Committee shall issue a letter to the Option Holder, upon the expiry of the Vesting Period ("Due Date"), to inform the Option Holder that of the number of Options that have Vested and to confirm that he is now entitled to Exercise such Vested Options. The Vested Options can be exercised by the Option Holder anytime within the Exercise Period. The Option Holder shall be entitled to acquire one Share for every one Option Exercised. The Exercise Price of the Options shall be determined by the Compensation Committee and shall be set out in the Letter of Grant. Payment to the Trust in respect of the Exercised Options will have to be made at the time of Exercise of the Vested Option. Upon encashment of such payment, the Trust shall transfer such number of Shares to the Option Holder as would be in proportion to the number of the Vested Options Exercised by him;</p>	<p>The Compensation Committee shall issue a letter to the Option Holder, upon the expiry of the Vesting Period ("Due Date"), to inform the Option Holder that of the number of Options that have Vested and to confirm that he is now entitled to Exercise such Vested Options. The Vested Options can be exercised by the Option Holder, subject to prior approval of the Board, anytime within the Exercise Period. The Option Holder shall be entitled to acquire one Share for every one Option Exercised. The Exercise Price of the Options shall be determined by the Compensation Committee and shall be set out in the Letter of Grant. Payment to the Trust in respect of the Exercised Options will have to be made at the time of Exercise of the Vested Option. Upon encashment of such payment, the Trust shall transfer such number of Shares to the Option Holder as would be in proportion to the number of the Vested Options Exercised by him;</p>
7.5	<p>The Founders shall have a call option to acquire the Shares from the Employee Shareholder at all times (at their discretion), by paying the fair price for the same. The Employee Shareholder shall give effect to such obligation, through their nominee the Managing Trustee of the Trust</p>	<p>The Investor or his nominee shall have a call option to acquire the Shares from the Employee Shareholder at all times (at their discretion), by paying the fair price for the same. The said fair price shall be determined by the Board. The Employee Shareholder shall give effect to such obligation, through their nominee the Managing Trustee of the Trust.</p>
9.5 (b)	<p>After Exercise of the Options – the Founder/s may acquire the Shares held by the Employee Shareholder, by exercise of their call option;</p>	<p>After Exercise of the Options, the Investor or his nominee may acquire the Shares held by the</p>





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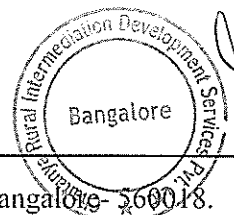
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		Employee Shareholder, by exercise of their call option;
10.1	On the occurrence of liquidation or dissolution of the Company or a reorganization, merger or consolidation of the Company with another entity, or a sale of the business of the Company or substantially all of its assets, all unvested Options shall (subject to applicable law) Vest immediately, and the Option Holder may, if he chooses: (i) Exercise the Options; or (ii) surrender his right to Exercise his Options, within such time period as may be specified by the Company prior to such 'Transfer of Control'	On the Transfer of Control (as defined below), all unvested Options shall (subject to applicable law) Vest immediately, and the Option Holder may, if he chooses: (i) Exercise the Options subject to prior approval of the Board; or (ii) surrender his right to Exercise his Options, within such time period as may be specified by the Company prior to the consummation of such 'Transfer of Control'
10.2	In the event of Transfer of Control (as defined below), the Board of the Company shall (upon an amendment of the Scheme in terms hereof) be entitled to dispose of or change the terms and conditions of Vesting or Selection Criteria with respect to the unvested Options. The term "Transfer of Control" shall include liquidation or dissolution of the Company or a reorganization, merger or consolidation of the Company with another entity, or a sale of the business of the Company or substantially all of its assets;	Without prejudice to Clause 10.1, prior to the consummation of Transfer of Control, the Board of the Company shall (upon an amendment of the Scheme in terms hereof) be entitled to dispose off or change the terms and conditions of Vesting or the Selection Criteria with respect to the unvested Options. The term "Transfer of Control" shall include liquidation or dissolution of the Company or a reorganization, merger or consolidation of the Company with another entity, or a sale of the business of the Company or substantially all of its assets. However, Transfer of Control shall not include the transfers contemplated under Acquisition or Allotment. The occurrence of any of these two events will not cause acceleration of Vesting of the Options;

(d) Clause 2.12 which read as: "Founders" shall mean Mr. Anand Rao and Mr. Samit Shankar Shetty; to be deleted;



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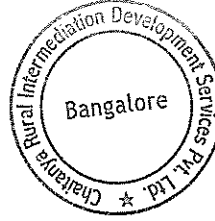
- (e) Subsequent to Clause 2.16, the following Clause 2.17 to be added as follows: "Investor" shall mean Mr. Sachin Bansal;

The proposal requires the consent of the members. The Board of Directors recommends that the proposal be approved by the shareholders as Special Resolution.

None of the other Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution.

**FOR CHAITANYA RURAL INTERMEDIATION DEVELOPMENT SERVICES PRIVATE LIMITED**

**Place: Bengaluru**  
**Dated: 22.10.2019**



**Dimple J Shah**  
**Company Secretary**  
**ACS No: A36349**