

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that the next Extra-ordinary General Meeting of the Members of Visu Leasing and Finance Private Limited (the "Company") will be held on Friday, May 25, 2018, at 4:00 p.m. at the Corporate office of the Company situated at Unit No. 1502-A, 15th Floor, The Capital Building, C-70, G Block Bandra Kurla Complex, Bandra (East) Mumbai -400051 to consider and transact the following business:

### **SPECIAL BUSINESS:**

#### **ITEM NO.01**

#### **To approve the issuance of Equity shares on preferential basis to Mr. Bhupinder Singh**

To consider and, if thought fit, to pass with or without modifications the following resolution as a Special Resolution:

"RESOLVED THAT based on the valuation report obtained and pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 (the "Act") and other applicable provisions, if any, of the Act and Rules made thereunder and all other applicable laws (including any statutory modification(s) or reenactment thereof for the time being in force) and in accordance with the provisions of the Memorandum 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 (including but not limited to the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Government of India, etc.), if any and all such other approvals, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) and in terms of the Share Subscription Agreement dated 19th October, 2016 and amendments made thereto as mentioned in the Explanatory Statement annexed hereunto, the consent, authority and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, upto 3,947,202 (Thirty Nine Lakh Forty Seven Thousand Two Hundred and Two) fully paid-up Equity Shares of the Company, having face value of Rs. 10/- each (Rupee Ten only) at a Premium of Rs. 17.7944/- per share [i.e., Issue Price Rs. 27.7944/- per Share] by way of Preferential Allotment in one or more tranches in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit."

"RESOLVED FURTHER THAT the Equity Shares to be issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the said Equity Shares shall rank pari-passu in all respects with the existing Equity Shares of the Company including payment of dividend, if any, and other corporate benefits, if any, for the financial year in which the issue/offer/allotment has been made and subsequent years and shall have the same voting rights as the existing Equity Shares."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing there from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue / offer or allotment of the aforesaid equity shares, and to resolve and settle all questions and difficulties that may arise in the proposed issue /offer, including pricing, number of shares to be allotted, allotment of aforesaid shares, utilization of the issue proceeds and to do all acts, deeds and things in connection there with and incidental thereto as the Board may in its absolute discretion deem fit and consent/approval by the members shall be deemed to have been given."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things as may be necessary to give effect to the above resolution."

## **ITEM NO.02**

### **To approve the issuance of Equity shares on preferential basis to Mr. Rahul Dravid for consideration other than cash**

To consider and, if thought fit, to pass with or without modifications the following resolution as a Special Resolution:

“RESOLVED THAT based on the valuation report obtained and pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act and Rules made thereunder and all other applicable laws (including any statutory modification(s) or reenactment thereof for the time being in force) and in accordance with the provisions of the Memorandum 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 (including but not limited to the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Government of India, etc.), if any and all such other approvals, which may be agreed to by the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) and in terms of the Memorandum of Agreement dated 18th August, 2017 and amendments made thereto including any Definitive Agreements executed thereunder between the Company and Mr. Rahul Dravid as mentioned in the Explanatory Statement annexed hereunto, the consent, authority and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, upto 503,698 (Five Lakh Forty Three Thousand Six Hundred and Ninety Eight) fully paid-up Equity Shares of the Company, having face value of ` 10/- each (Rupee Ten only) at a Premium of ` 17.7944/- per share [i.e., Issue Price ` 27.7944/- per Share] for consideration other than cash (i.e., in lieu of the in consideration to the Services offered by Mr. Dravid to the Company) for discharging the consideration payable to Mr. Rahul Dravid by way of Preferential Allotment in one or more tranches in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.”

“RESOLVED FURTHER THAT the Equity Shares to be issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the said Equity Shares shall rank pari-passu in all respects with the existing Equity Shares of the Company including payment of dividend, if any, and other corporate benefits, if any, for the financial year in which the issue/offer/allotment has been made and subsequent years and shall have the same voting rights as the existing Equity Shares.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing there from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue / offer or allotment of the aforesaid equity shares, and to resolve and settle all questions and difficulties that may arise in the proposed issue /offer, including pricing, number of shares to be allotted, allotment of aforesaid shares, utilization of the issue proceeds and to do all acts, deeds and things in connection there with and incidental thereto as the Board may in its absolute discretion deem fit and consent/approval by the members shall be deemed to have been given.”

## **ITEM NO.03**

### **To approve change in Name of the Company**

To consider and, if thought fit, to pass with or without modifications the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 13(2) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014, subject to the No

Objection of the Reserve Bank of India, subject to the availability of name, subject to approval of the Central Government (power delegated to Registrar of Companies) and any other Regulatory Authorities as may be necessary, consent of the members be and is hereby accorded to change the name of the Company from "Visu Leasing And Finance Private Limited" to "InCred Finance Private Limited" or any other name as may be approved by the Central Government, Registrar of Companies and other Regulatory Authorities, whether under the Companies Act, 2013 or any other Rules, Laws, Acts, Statutes or Regulations as may be applicable to the Company.

FURTHER RESOLVED THAT the Name Clause being Clause I in the Memorandum of Association of the Company be altered accordingly and substituted by the following clause:

1. *The Name of the Company is "InCred Finance Private Limited"*

FURTHER RESOLVED THAT in terms of Section 14 of the Companies Act, 2013 the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company.

FURTHER RESOLVED THAT the Board of Directors or any Committee thereof be and is hereby authorized to authorized to file applications with the regulatory authority, Form INC 1 for making application for change of name or apply for such other name with the brand name "InCred" and accept any other name approved by the relevant Regulatory Authorities and seek approval for the change in the name of the Company accordingly and to do all such acts, deeds, things and matters as may be required or necessary in this matter on behalf of the Company without making any further reference to the members for their approval."

**ITEM NO.04**

**To approve issuance of Employee Stock Options to the Employees of the Company**

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

**"RESOLVED THAT** pursuant to Section 62(1)(b) of the Companies Act, 2013 and the applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), (the "Act"), the relevant provisions of the Memorandum of Association and Articles of Association of the Company, , such approval(s), consents, permissions and/or sanctions as may be required from appropriate regulatory authorities/institutions and subject to such terms and conditions as may be prescribed/imposed by such authorities/institutions, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any Committee thereof exercising the powers conferred on the Board by this Resolution) to grant, offer and issue employee stock options to subscribe up to 1.75% of the total diluted Equity Share Capital of the Company (hereinafter referred to as VLFPL Employee Incentive Scheme – 2018 ("**ESOP Plan**") to the benefit of such persons who Employees of the Company of the Company (hereinafter referred to as '**Employees**' or '**said Employees**'), at such price, on such terms and conditions and in such tranches as may be determined by the Board.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above but subject to the terms mentioned in the explanatory statement to this Resolution, which are hereby approved by the Members or any amendment or modification thereof, the Board be and is hereby authorised to institute and implement the ESOP as per the Plan hereby specifically approved by the Members with authority to the Board to modify the same in such manner as may be deemed fit by the Board, detailing the terms for granting of stock options (including terms relating to eligibility of the said Employees under the ESOP Plan), to determine, in its absolute discretion, as to when the said stock options are to be issued (or beneficial interest therein), the number of stock options to be issued in each tranche, the terms or combination of terms subject to which the said stock options are to be issued (including the combination of terms for stock options issued at various points of time), the manner in which the ESOP Plan would be administered and implementing the ESOP Plan, terms relating to specified time within

which the said Employees should exercise his right, if any, to purchase the shares in the event of his termination or resignation or other events, terms relating to dividend on the shares to be issued and all such other terms as could be applicable to the offerings of similar nature.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and/or others, if any additional equity shares are issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the above ceiling of 1.75% of the total diluted Equity Share Capital of the Company shall be suitably adjusted/increased.

**RESOLVED FURTHER THAT** in case the 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 ESOP Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

**RESOLVED FURTHER THAT** subject to the terms stated herein, the equity shares allotted pursuant to the aforesaid ESOP Plan, shall in all respects rank pari passu inter se and shall also in all respects rank pari passu with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** as it is required, the Company shall confirm to the applicable accounting policies, if any.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make modifications in the said ESOP Plan, as it may deem fit, from time to time in its absolute discretion in conformity with the provisions of the Act, the Memorandum of Association and Articles of Association of the Company. .

**RESOLVED FURTHER THAT** the Board, subject to the Act, be and is hereby authorised to settle all issues that may arise in relation to the formulation and implementation of the ESOP Plan and to the issuance of the equity shares or beneficial interest therein (including to amend or modify any of the terms thereof) without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board be and is hereby authorised to do all such acts and execute all such documents, as it may in its absolute discretion deem necessary.”

#### **ITEM NO.05**

#### **To approve issuance of Employee Stock Options to the Employees of the Subsidiaries of the Company**

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

**“RESOLVED THAT** pursuant to Section 62(1)(b) of the Companies Act, 2013 and the applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), (the “Act”), the relevant provisions of the Memorandum of Association and Articles of Association of the Company, , such approval(s), consents, permissions and/or sanctions as may be required from appropriate regulatory authorities/institutions and subject to such terms and conditions as may be prescribed/imposed by such authorities/institutions, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof exercising the powers conferred on the Board by this Resolution) to grant, offer and issue employee stock options to subscribe to the Equity Shares of the Company (hereinafter referred to as VLFPL Employee Incentive Plan – 2018 (“ESOP Plan”) the aggregate of which together with those granted under resolution 4 above shall not exceed 1.75% of the total diluted Equity Share Capital of the Company, to the benefit of Employees of the Subsidiaries company(ies) of the Company (hereinafter referred to as

**'Employees' or 'said Employees')**, at such price, on such terms and conditions and in such tranches as may be determined by the Board.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above but subject to the terms mentioned in the explanatory statement to this Resolution, which are hereby approved by the Members or any amendment or modification thereof, the Board be and is hereby authorised to institute and implement the ESOP as per the Plan hereby specifically approved by the Members with authority to the Board to modify the same in such manner as may be deemed fit by the Board, detailing the terms for granting of stock options (including terms relating to eligibility of the said Employees under the ESOP Plan), to determine, in its absolute discretion, as to when the said stock options are to be issued (or beneficial interest therein), the number of stock options to be issued in each tranche, the terms or combination of terms subject to which the said stock options are to be issued (including the combination of terms for stock options issued at various points of time), the manner in which the ESOP Plan would be administered and implementing the ESOP Plan, terms relating to specified time within which the said Employees should exercise his right, if any, to purchase the shares in the event of his termination or resignation or other events, terms relating to dividend on the shares to be issued and all such other terms as could be applicable to the offerings of similar nature.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and/or others, if any additional equity shares are issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the above ceiling of 1.75% of the total diluted Equity Shares Capital of the Company shall be suitably adjusted/increased.

**RESOLVED FURTHER THAT** in case the 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 ESOP Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

**RESOLVED FURTHER THAT** subject to the terms stated herein, the equity shares allotted pursuant to the aforesaid ESOP Plan, shall in all respects rank pari passu inter se and shall also in all respects rank pari passu with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** as it is required, the Company shall confirm to the applicable accounting policies, if any.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make modifications in the said ESOP Plan, as it may deem fit, from time to time in its absolute discretion in conformity with the provisions of the Act, the Memorandum of Association and Articles of Association of the Company. .

**RESOLVED FURTHER THAT** the Board, subject to the Act, be and is hereby authorised to settle all issues that may arise in relation to the formulation and implementation of the ESOP Plan and to the issuance of the equity shares or beneficial interest therein (including to amend or modify any of the terms thereof) without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board be and is hereby authorised to do all such acts and execute all such documents, as it may in its absolute discretion deem necessary."

**By Order of the Board of Directors  
For Visu Leasing and Finance Private Limited**

**Sunil Lotke  
Company Secretary**

**Place: Mumbai  
Date: 24.04.2018**

Address:Unit No. 1502-A, 15th Floor, The

Capital Building, C-70, G Block Bandra  
Kurla Complex, Bandra (East) Mumbai-  
400051

**NOTES:**

1. A statement setting out material facts pursuant to section 102 of the Companies Act, 2013 (the Act) with respect to the items covered under special business of the notice is annexed hereto.
2. In terms of section 105 of the Companies Act, 2013, a member of a Company entitled to attend and vote at the Extra-ordinary General Meeting is entitled to appoint another person as a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company.
3. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips to the Meeting.
5. The instrument appointing the proxy, in order to be effective, must be deposited at the Corporate office of the Company, duly completed and signed, not less than 48 HOURS before the commencement of the meeting. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. A person can act as proxy on behalf of shareholders not exceeding fifty (50) and/or holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a shareholder holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
6. All relevant documents referred in this Notice and the Explanatory Statement shall be open for inspection by the Members at the Corporate office of the Company during the business hours on all working days upto the date of EGM.
7. In terms of the requirements of the Secretarial Standard on General Meetings (SS-2) a route map of the venue of the EGM is enclosed.

## **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 Notice for convening the Extra-Ordinary General Meeting of the Company:

### **Item No. 01 and 02**

#### **To approve the issuance of Equity shares on preferential basis to Mr. Bhupinder Singh and Mr. Rahul Dravid for consideration other than cash**

Pursuant to the Shareholders Agreement and amendments made thereto (hereinafter referred to as "Agreement"), executed between the Company, Mr. Bhupinder Singh and the Company's Investors, Visu Leasing and Finance Private Limited has acquired 100% of the equity capital of Bee Secure Home Finance Private Limited from Mr. Bhupinder Singh on March 21, 2018. In lieu of the aforesaid transfer of shares by Mr. Bhupinder Singh to the Company and in accordance with the terms contained in the Agreement, it is proposed to issue 3,947,202 Equity Shares of the Company, on preferential basis, for an aggregate consideration of INR 10,97,10,275 at INR 27.7944 per equity share to Mr. Bhupinder Singh..

Further that the Company and Mr. Rahul Dravid on 18<sup>th</sup> August, 2017 had entered into a Memorandum of Agreement wherein Mr. Dravid had agreed to be a brand ambassador for the products offered by the Company for such consideration and on such terms and conditions as mentioned in the Agreement. Further, pursuant to the Agreement, the Company had agreed to issue and allot the Equity shares of the Company equivalent to a market value of Rs. 1,40,00,000/- (Rupees One Crore Forty Lakhs Only), to Mr. Dravid at a fair value as on the date of the effective date mentioned in the agreement which is 15<sup>th</sup> July, 2017. Accordingly, the Company proposes to issue and allot 503,698 number of Equity shares of the Company at Rs. 27.7944 per share aggregating to Rs. 1,40,00,000 to Mr. Dravid on preferential basis.

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:

- (i) The objects of the issue – Equity Shares are being offered:**
  - a) Pursuant to the provisions of the Shareholders Agreement and amendments made thereto (hereinafter referred to as "Agreement"), executed between the Company, Mr. Bhupinder Singh and the Company's Investors.
  - b) in consideration to the Services offered by Mr. Dravid pursuant to Memorandum of Agreement dated 18th August, 2017 executed between the Company and Mr. Rahul Dravid.
- (ii) The total number of securities to be issued - 44,50,980 Fully paid up Equity Shares**
- (iii) Amount which the company intends to raise by way of securities-**
  - a) Rs. 10,97,10,111 (Rupees Ten Crores Ninety Seven Lacs Ten Thousand One Hundred and Eleven Only) against the shares being issued to Mr. Bhupinder Singh
  - b) Issued for consideration other than cash pursuant to Memorandum of Agreement dated 18th August, 2017 executed between the Company and Mr. Rahul Dravid.. The Equity Shares issued shall rank pari passu with the existing equity shares of the company
- (iv) Basis on which the price has been arrived at along with report of the registered valuer – Valuation Report prepared by SPA Capital Advisors, Mumbai**
- (v) Relevant date with reference to which the price has been arrived at –15 March 2018**

- (vi) **The class or classes of persons to whom the allotment is proposed to be made –** Preferential issue to Mr. Bhupinder Singh and Mr. Rahul Dravid pursuant to:
- Shareholders Agreement and amendments made thereto, executed between the Company, Mr. Bhupinder Singh and the Company's Investors, Visu Leasing and Finance Private Limited
  - Memorandum of Agreement dated 18th August 2017 executed between the Company and Mr. Rahul Dravid.
- (vii) **Intention of promoters, directors or key managerial personnel to subscribe to the offer –** Yes
- (viii) **The proposed time within which the allotment shall be completed –** within 30 days of the Board Meeting
- (ix) **The names of the proposed allottees –** As aforesaid mentioned in the notice.
- (x) **The number of persons to whom allotment on private placement have already been made during the year, in terms of number of securities as well as price –** Nil.
- (xi) **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer –** Equity Shares are being offered:
- in consideration to the Services offered by Mr. Dravid pursuant to Memorandum of Agreement dated 18th August 2017 executed between the Company and Mr. Rahul Dravid.
- (xii) **The pre-issue and post issue shareholding pattern of the company is as follows:**

Sr. No	Category	Pre-issue		Post-issue	
		No of shares held	% of share holding	No of shares held	% of share holding
<b>A</b>	<b>Promoters' holding</b>				
1	Indian				
	Individual	198969	0.06591%	4146171	1.35359%
	Bodies corporate	-	-	-	-
	<b>Sub-total</b>	198969	0.06591%	4146171	1.35359%
2	Foreign promoters	230373125	76.31848%	230373125	75.20949%
	<b>sub-total (A)</b>	<b>230572094</b>	<b>76.38440%</b>	<b>234519296</b>	<b>76.56309%</b>
<b>B</b>	<b>Non-promoters' holding</b>				
1	Institutional investors	47405409	15.70456%	47405409	15.47636%
2	Non-institution				
	Private corporate bodies	9152909	3.03219%	9152909	2.98813%
	Directors and relatives	-	-	-	-
	Indian public	14727175	4.87885%	15230953	4.97242%
	others (including NRIs)	-	-	-	-



		23880084	7.91104%	24383862	7.96056%
	<b>Sub-total (B)</b>	<b>71285493</b>	23.61560%	<b>71789271</b>	23.43691%
	<b>GRAND TOTAL</b>	<b>301857587</b>	100.00000%	<b>306308567</b>	100.00000%

Accordingly, the Board recommends the proposed resolution set out at Item No. 1 and 2 for the approval of members by way of special resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Mr. Bhupinder Singh is concerned or interested, financially or otherwise, in the resolution set out in the Notice except to the extent of their directorship and shareholding in the Company.

### **Item No. 03**

#### **To approve change in Name of the Company**

The Board of Directors of the Company in its meeting held on April 10, 2018 decided to change the name of the Company from "Visu Leasing and Finance Private Limited" to "InCred Finance Private Limited". The Directors believe that the change in the name of the Company will aid in achieving enhanced branding of the products offered by the Group as a whole and to leverage the Brand "InCred" to reach out to the customers effectually.

The proposed change of name will not affect any of the rights of the Company or of the shareholders/stakeholders of the Company. All existing share certificates bearing the current name of the Company will, after the change of name, continue to be valid for all purposes.

The members are requested to note that the proposed name is subject to the No-Objection from the Reserve Bank of India.

As per the provisions of Sections 13 of the Companies Act, 2014, approval of the shareholders is required to be accorded for changing the name of the Company & consequent alteration in the Memorandum of Association and Articles of Association by way of passing a Special Resolution.

Accordingly, the Directors recommend the matter and the resolution set out under Item no. 3 for the approval of the Members.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution.

### **Item No. 03**

As you are aware that, InCred is completing one year of operations and this year has been one of tremendous growth and expansion and this is due to the hard work and commitment of our employees. In its endeavor to make InCred a great place to work, the Company strives to achieve a compensation and benefits package that truly rewards the efforts of its employees and is competitive from a market perspective.

Accordingly, the Board of Directors of the Company ("**Board**") have approved and formulated the draft of the ESOP Plan & Scheme for Employees of the Company including the Employees of its Subsidiary companies ("**Employees**") in accordance with Companies Act, 2013 and the applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), (the "**Act**") with the objective of rewarding the Employees for building up the value of the Company and for providing to the Employees a sense of ownership of and participation in the Company and also to provide them with an opportunity to share in the value creation in its business. Your Board considers it appropriate to extend the ESOP Plan & Scheme to the Employees of the Company and also its subsidiary companies, as may be decided by the Board or a Committee thereof, to motivate and retain the best talent.

In terms of the Rule 12(1) of the Companies (Share Capital and Debentures) Rules, 2014, no options can be offered to employees of the Company unless the existing Members approves ESOS by passing a Special Resolution in the general meeting and accordingly, the Resolution(s) at item no. 4 & 5, seek your approval to the issue of further equity shares under the ESOP Plan to the Employees. The other details including the disclosures pursuant to the requirements of the Act are as under:

<p><b>Total number of options to be granted</b></p>	<p>A maximum of 1.75% of the total diluted Equity Shares of the Company as on , subject to adjustments as may be required due to any corporate action.</p> <p>Each option is convertible into/or equal to one equity share of the Company.</p>
<p><b>Identification of classes of Employees entitled to participate in the ESOP 2018</b></p>	<p>All permanent Employees of the Company, its subsidiary companies as may be decided by the Nomination and Remuneration Committee from time to time, shall be eligible to participate in ESOP Plan.</p> <p>An Employee(s) or Director(s) who is a promoter or belongs to the promoter or promoter group and any other entities/individuals specifically restrained under laws, rules, guidelines etc. applicable in this regard, shall not be eligible to participate in ESOP Plan.</p> <p>Further, any Director of the Company who either by himself or through his relative or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company shall not be eligible to participate in ESOP Plan.</p>
<p><b>Requirements of vesting and period of vesting</b></p>	<p><b>Requirements of Vesting</b></p> <p>For the purpose of Vesting, the person should be an Employee, on the day of Vesting as per ESOP Plan.</p> <p>The Nomination and Remuneration Committee may, at its discretion, lay down certain factors on the basis of which the options granted would vest. The detailed terms and conditions relating to such vesting, the period over which and the proportion in which the stock options granted would vest, will be specified in the stock option grant documents (subject to the minimum and maximum vesting period as specified below).</p> <p><b>Period &amp; Proportion of Vesting</b></p> <p>Vesting of option granted under ESOP Plan shall be on such date(s) and in such proportion as may be determined by the Nomination and Remuneration Committee as on the date of grant of the option in question. However, such options, shall vest not less than 1 (one) year and not more than 5 (five) years from the date of grant of an option.</p>
<p><b>Maximum period within which the options shall be vested</b></p>	<p>The maximum period within which the options shall be Vested is 5 (five) years from the date of grant of option</p>
<p><b>Exercise Price, pricing formula</b></p>	<p>The options can be exercised at any of the following price as may be determined by the Nomination and Remuneration Committee at its sole discretion in respect of each grant under ESOP 2018:</p> <p>(i) Market Price / Fair Value or</p> <p>(ii) Such price as may be determined by the Nomination and Remuneration Committee.</p> <p>Market Price/Fair Value shall be as determined by the method which the Nomination and Remuneration Committee may approve in accordance with applicable accounting standards.</p>

<b>Exercise period and process of exercise</b>	The options shall be capable of being exercised within a period of 7 (Seven) years from the date of Vesting of respective options
<b>Appraisal process for determining the eligibility of Employees to the ESOP 2018</b>	<p>The appraisal process as may be determined by the Nomination and Remuneration Committee in accordance with ESOP Plan shall broadly include following parameters for evaluating the eligibility of the Employees for the grant of options:</p> <ol style="list-style-type: none"> <li>1. Length of service,</li> <li>2. Professional qualification(s),</li> <li>3. Role/criticality of the employee,</li> <li>4. Performance during his tenure with the Company,</li> <li>5. Special achievements during his tenure,</li> <li>6. Contribution of employee to the growth of the Company,</li> </ol> <p>Other factors proving the eligibility of the Employee for grant of options.</p>
<b>Maximum number of options to be offered to each Employee/Director</b>	No Employee shall be granted, in any fiscal year of the Company, options aggregating to more than 1% of the outstanding issued share capital as on the date of grant, (excluding outstanding options and conversions). Notwithstanding the foregoing, pursuant to a specific Special Resolution passed by the Members of the Company in General Meeting, the Compensation Committee may grant to the Employee(s) mentioned in such Special Resolution, options aggregating to shares exceeding 1% of the outstanding issued share capital as on the date of the grant (excluding outstanding options and conversions).
<b>Method which the Company shall use to value its option (whether fair value or intrinsic value)</b>	The Company shall be using the intrinsic value method or such other method as may be permissible under the Act.
<b>Conditions under which options vested with the employees may lapse</b>	Vested options shall be lapsed on expiry of the exercise period, resignation and on such terms and conditions as per the approved ESOP Plan and Scheme and as may determined by the Nomination & Remuneration Committee.
<b>Specified time period within which the employees shall exercise the vested option in the event of proposed termination or resignation of the employee</b>	Shall be as per the approved ESOP Plan & Scheme

The Company shall comply with accounting policies and standards as may be applicable to the Company from time to time.

The draft ESOP Plan is open for inspection by the Members between 2:00 p.m. to 5:00 p.m. on all working days of the Company at its corporate office. The stock options to be granted under the ESOP Plan shall not be treated as an offer or invitation made to public for subscription to the securities of the Company.

The Directors recommend the matter and the resolutions set out under Item no. 4 and 5 for the approval of the Members

None of the Directors or KMPs of the Company is, in any way, concerned or interested in the Resolution(s) except to the extent of stock options that may be offered to them under the ESOP Plan.

**By Order of the Board of Directors  
For Visu Leasing and Finance Private Limited**

**Sunil Lotke  
Company Secretary**

**Place: Mumbai  
Date: 24.04.2018**

Address:Unit No. 1502-A, 15th Floor, The  
Capital Building, C-70, G Block Bandra  
Kurla Complex, Bandra (East) Mumbai-  
400051

**Form No. MGT-11  
Proxy form**

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

Name of the Member(s)	
Registered Address	
E-mail Id	
Folio No /Client ID	DP ID

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company. Hereby appoint

Name :	E-mail Id:
Address:	
Signature ....., or failing him	
Name :	E-mail Id:
Address:	
Signature ....., or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-ordinary general Meeting of the company, to be held on Friday, May 25, 2018 **at 04:00 p.m.** at the corporate office of the company situated at Unit No. 1502-A, 15th Floor, The Capital Building, C-70, G Block Bandra Kurla Complex, Bandra (East) Mumbai -400051 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(s)	Vote	
		For	Against
	<b>SPECIAL BUSINESS</b>		
1.	To approve the issuance of Equity shares on preferential basis to Mr. Bhupinder Singh		
2.	To approve the issuance of Equity shares on preferential basis to Mr. Rahul Dravid for consideration other than cash		
3.	To approve change in Name of the Company		
4.	To approve issuance of Employee Stock Options to the Employees of the Company		
5.	To approve issuance of Employee Stock Options to the Employees of the Subsidiaries of the Company		

Signed this \_\_\_ day of \_\_\_ 2018

Affix Revenue Stamps
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Signature of Shareholder  
Revenue Stamp

Signature of the shareholder across

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

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**ATTENDANCE SLIP**

PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE  
ENTRANCE OF THE MEETING HALL.

Joint shareholders may obtain additional slips on request.

Master Folio No:	
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NAME AND ADDRESS OF SHAREHOLDER: \_\_\_\_\_

NAME OF PROXYHOLDER: \_\_\_\_\_

NO. OF SHARES HELD: \_\_\_\_\_

I hereby record my presence at the Extra-ordinary General Meeting of the Members of VISU LEASING AND FINANCE PRIVATE LIMITED held on Friday, May 25, 2018 at 04:00p.m. at the Corporate office of the company situated at Unit No. 1502-A, 15th Floor, The Capital Building, C-70, G Block Bandra Kurla Complex, Bandra (East) Mumbai -400051

Signature of the Shareholder or Proxy: \_\_\_\_\_

**NOTES:**

(1) Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the Meeting hall.

(2) In the case of joint holders, the votes of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Registers of Members.

## Route Map for venue of Extra-Ordinary General Meeting

