

or (ii) notify the Company that such certificates have been lost, stolen or destroyed and shall give written notice to the Company at such office that it elects to convert the same; (or) in case the Shares are in dematerialized form, transfer the Shares to the Company in accordance with the procedure laid down under Applicable Law.

- (h) The Company shall, within 30 (thirty) calendar days of issue of Notice of Conversion, issue and deliver to the holder of Series D Preference Shares, (xx) a certificate or certificates, duly executed and stamped or (yy) in case the Shares are in dematerialized form, credit to the demat account of the holder, for the number of Equity Shares to which the holder shall be entitled as aforesaid, plus any declared and unpaid dividends on the converted Series D Preference Shares. The Company shall cause the register of members of the Company to be updated to effect the conversion as well as file such forms electronically with the relevant Governmental Authority. In the event of a compulsory conversion, all outstanding Series D Preference Shares shall be converted into Equity Shares, in accordance with Applicable Law.
 - (i) The conversion of Series D Preference Shares shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the Series D Preference Shares to be converted, and the holder of Series D Preference Shares shall be treated as the holder of the Equity Shares on such date; provided, however, that if the conversion is in connection with a Specified IPO, the Series D Preference Shares shall be converted into Equity Shares in accordance with Applicable Law and Clause 9.4.
 - (j) Upon the occurrence of each adjustment or readjustment of the Series D Conversion Price, as applicable, pursuant to this Part of the Schedule, the Company at its expense, shall immediately compute such adjustment or readjustment in accordance with the terms hereof and furnish to the holder of Series D Preference Shares, a certificate setting forth (i) such adjustment or readjustment; (ii) facts upon which such adjustment or readjustment is based; and, (iii) the number of Equity Shares and the amount, if any, or other property which at the time would be received by the holder of Series D Preference Shares upon the conversion of or a distribution for the Series D Preference Shares. The Company shall, upon the written request of a holder of Series D Preference Shares, furnish or cause to be furnished to such holder of Series D Preference Shares a certificate setting forth (i) such adjustments and readjustments, (ii) the Series D Conversion Price at the time in effect, and (iii) the number of Equity Shares and the amount, if any, of other property which at the time would be received by such holder of Series D Preference Shares upon conversion of or a distribution for the Series D Preference Shares.
4. **Meeting and Voting rights.** The holders of Series D Preference Shares shall be entitled to attend meetings of all Shareholders of the Company and will be entitled to vote on all matters on an As if Converted Basis, from time to time, subject to Applicable Law. Further, if the holders of Series D Preference Shares are unable to exercise their voting rights in a meeting of all Shareholders, the Founder and other Shareholders holding Equity Shares shall vote in accordance with the instructions of the holders of such Series D Preference Shares at a general meeting or provide proxies without instructions, to the holders of such Series D Preference Shares for the purpose of a general meeting, equal to the percentage of Equity Shares in the Company that holders of such Series D Preference Shares would hold if they were to elect to convert the Series D Preference Shares into Equity Shares.
5. **Liquidation Preference.** Upon occurrence of Liquidation Event, the provisions of Part L of this Schedule shall apply.
6. **Valuation Protection.** If the Company offers any Dilution Instruments to any Person after the issuance of Series D Preference Shares, at a price which is lesser than the Dilution Price D,

then the holders of Series D Preference Shares shall be entitled to broad based anti-dilution protection as provided for in **SCHEDULE 6** (the “**Valuation Protection Right D**”) (“**Dilutive Issuance D**”). The holders of Series D Preference Shares shall not be entitled to their Valuation Protection Right D, with respect to the following issuances: (i) in case of an Exempted Issuance; or (ii) issuance of Dilution Instruments, in respect of which Valuation Protection Right D has been waived, in accordance with the provisions of and only to extent provided under Paragraph 2(b) of **SCHEDULE 6** hereto. In such an event where the Valuation Protection Right D is applicable, the Company and the Shareholders shall be bound to cooperate with the holders of Series D Preference Shares such that the Company forthwith takes all necessary steps to either adjust the Series D Conversion Price or in the event the holders of the Series D Preference Shares has already converted the Series D Preference Shares then to issue additional Equity Shares to the holders of Series D Preference Shares or provide for giving effect to the Valuation Protection Right D in the manner specified in **SCHEDULE 6**. The Company shall notify the holders of Series D Preference Shares of the impact of the Dilutive Issuance prior to such issuance and obtain confirmation from the holder of Series D Preference Shares that the same conforms to these terms of issue.

7. **Reorganization, Reclassification:** The provisions of Part M of this Schedule shall apply to the Series D Preference Shares.
8. **Variation:** The terms of the Series D Preference Shares shall not be varied without the consent of holders of at least 75% (seventy five percent) of the outstanding Series D Preference Shares.

Part E: Terms of Series D1 Preference Shares

The Series D1 Preference Shares shall have the following characteristics, including certain rights vested in the holder of the Series D1 Preference Shares which are in addition to, and without prejudice to, the other rights of the holders of Series D1 Preference Shares. Unless otherwise expressly mentioned in this Agreement (including in Part I of this **SCHEDULE 7**), the terms, preferences, rights and privileges of the Series D1 Preference Shares shall rank *pari passu* with the other series of Preference Shares.

- 1. Equity shares.** The number of Equity Shares to be issued to the holder of the Series D1 Preference Shares upon conversion shall, subject to the other terms and conditions set forth in this Agreement, is set out in Paragraph 3 below.
- 2. Dividends**
 - (a) Subject to Applicable Law, the holders of Series D1 Preference Shares shall be entitled, to receive a cumulative dividend rate of 0.1% (zero point one percent) on par with the holders of other series of Preference Shares (excluding Series E1 OCRPS), and in priority to holders of all other Shares.
 - (b) If the Company declares a dividend on Equity Shares at a rate, which is higher than the rate mentioned above in Paragraph (a) above, the holders of Series D1 Preference Shares shall be entitled to receive such higher rate of dividend on the Series D1 Preference Shares, along with the holders of other series of Preference Shares (excluding Series E1 OCRPS) in priority to holders of Equity Shares or other securities. The dividend entitlement of the holders of Series D1 Preference Shares shall be computed on an As If Converted Basis.
 - (c) The Company shall not declare and pay any dividend unless dividend is paid in accordance with this Paragraph 2.
- 3. Conversion.**
 - (a) The holders of Series D1 Preference Shares shall have the right to convert any or all of the Series D1 Preference Shares at their sole discretion and at any time within 19 (nineteen) years from the date of issuance of the Series D1 Preference Shares, into Equity Shares of the Company without any additional payment to the Company for such conversion. Further, at the end of the 19th (nineteenth) year from the date of issuance of Series D1 Preference Shares, the Series D1 Preference Shares which are not so converted shall stand automatically converted into Equity Shares of the Company. If mandated by Applicable Law, Series D1 Preference Shares shall automatically convert to Equity Shares prior to listing of the Company's Shares on any Stock Exchange subject to Clause 9.4.
 - (b) The price paid per Series D1 Preference Share is INR 959.91 (Indian Rupees Nine Hundred and Fifty Nine and Ninety One Paise) ("**Series D1 Conversion Price**"). The Series D1 Conversion Price shall be adjusted in accordance with the terms specified under this Schedule. However, at any given point of time, the Series D1 Conversion Price shall not be adjusted to a price which is less than the fair market value of the Series D1 Preference Share, ascertained as on the date of issuance of such Series D1 Preference Shares. As on the Effective Date, each Series D1 Preference Share shall be convertible into 1 (one) Equity Share if the Series D1 Conversion Price is INR 959.91 (Indian Rupees Nine Hundred and Fifty Nine and Ninety One Paise), and such conversion ratio shall be suitably modified for a change in the Series D1 Conversion Price.

- (c) The Series D1 Conversion Price shall be subject to adjustments as set out in Paragraph 3(e), Paragraph 5, and Paragraph 6 and the remaining provisions of this Part of the Schedule.
- (d) Upon conversion of the Series D1 Preference Shares, no fractional Equity Shares shall be issued and allotted to the holders of Series D1 Preference Shares. In the event, there occurs a situation where any fractional Equity Shares need to be issued to the holders of Series D1 Preference Shares upon exercise of their conversion right or due to compulsory conversion, such fraction shall be rounded off to the nearest whole number.
- (e) The Series D1 Conversion Price in effect from time to time for the Series D1 Preference Shares shall be subject to adjustments as follows:
 - (i) In the event the outstanding Equity Shares shall be sub-divided by share split, share dividend, bonus or otherwise, into a greater number of Equity Shares, the Series D1 Conversion Price shall, concurrently with the effectiveness of such subdivision, be proportionately adjusted (i.e. each Series D1 Preference Share shall be entitled to a greater number of Equity Shares). In the event the outstanding Equity Shares shall be combined or consolidated into a lesser number of Equity Shares, the Series D1 Conversion Price shall, concurrently with the effectiveness of such combination or consolidation, be proportionately adjusted (i.e. each Series D1 Preference Share shall be entitled to lesser number of Equity Shares).
 - (ii) In the event the Company makes, or fixes a record date for the determination of holders of Equity Shares entitled to receive, any distribution payable in property or in securities of the Company, other than (a) for the adjustments pursuant to Paragraph 5 or Paragraph 6 of this Part of the Schedule; or (b) in connection with the dividend under Paragraph 2 (but without prejudice to the provisions thereof), then and in each such event, the holder of Series D1 Preference Shares on converting the Series D1 Preference Shares shall receive, at the time of such distribution, the amount of property or the number of securities of the Company that they would have received had the Series D1 Preference Shares been converted into Equity Shares on the date of such event on an As If Converted Basis.
 - (iii) If the Equity Shares shall be changed into the same or a different number of Shares of any other class or classes of shares or other securities or property, whether by capital reorganization, reclassification or otherwise, then each Series D1 Preference Shares shall thereafter be convertible at the option of the holder into (a) such number of shares or other securities or property to which a holder of Equity Shares of the Company, deliverable upon conversion of such Series D1 Preference Shares, shall have been entitled, upon such reorganization, reclassification or other event; or (b) Equity Shares.
- (f) The Founder and the Company shall ensure that any adjustments to the Series D1 Conversion Price shall at all times be subject to Applicable Law.
- (g) Subject to Paragraph 3, for the conversion of the Series D1 Preference Shares, the holder of Series D1 Preference Shares electing to convert the Series D1 Preference Shares shall, at such time as per its sole discretion, give a notice of conversion (“**Notice of Conversion**”) to the Company, specifying intention to convert the Series D1 Preference Shares held by it. Along with the Notice of Conversion, such holder of Series D1 Preference Shares shall either: (i) surrender the certificate or certificates

evidencing its holding of the Series D1 Preference Shares, duly endorsed, at the office of the Company; or (ii) notify the Company that such certificates have been lost, stolen or destroyed and shall give written notice to the Company at such office that it elects to convert the same; (or) in case the Shares are in dematerialized form, transfer the Shares to the Company in accordance with the procedure laid down under Applicable Law.

- (h) The Company shall, within 30 (thirty) calendar days of issue of Notice of Conversion, issue and deliver to the holder of Series D1 Preference Shares, (xx) a certificate or certificates, duly executed and stamped or (yy) in case the Shares are in dematerialized form, credit to the demat account of the holder, for the number of Equity Shares to which the holder shall be entitled as aforesaid, plus any declared and unpaid dividends on the converted Series D1 Preference Shares. The Company shall cause the register of members of the Company to be updated to effect the conversion as well as file such forms electronically with the relevant Governmental Authority. In the event of a compulsory conversion, all outstanding Series D1 Preference Shares shall be converted into Equity Shares, in accordance with Applicable Law.
 - (i) The conversion of Series D1 Preference Shares shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the Series D1 Preference Shares to be converted, and the holder of Series D1 Preference Shares shall be treated as the holder of the Equity Shares on such date; provided, however, that if the conversion is in connection with a Specified IPO, the Series D1 Preference Shares shall be converted into Equity Shares in accordance with Applicable Law and Clause 9.4.
 - (j) Upon the occurrence of each adjustment or readjustment of the Series D1 Conversion Price, as applicable, pursuant to this Part of the Schedule, the Company at its expense, shall immediately compute such adjustment or readjustment in accordance with the terms hereof and furnish to the holder of Series D1 Preference Shares, a certificate setting forth (i) such adjustment or readjustment; (ii) facts upon which such adjustment or readjustment is based; and, (iii) the number of Equity Shares and the amount, if any, or other property which at the time would be received by the holder of Series D1 Preference Shares upon the conversion of or a distribution for the Series D1 Preference Shares. The Company shall, upon the written request of a holder of Series D1 Preference Shares, furnish or cause to be furnished to such holder of Series D1 Preference Shares a certificate setting forth (i) such adjustments and readjustments, (ii) the Series D1 Conversion Price at the time in effect, and (iii) the number of Equity Shares and the amount, if any, of other property which at the time would be received by such holder of Series D1 Preference Shares upon conversion of or a distribution for the Series D1 Preference Shares.
4. **Meeting and Voting rights.** The holders of Series D1 Preference Shares shall be entitled to attend meetings of all Shareholders of the Company and will be entitled to vote on all matters on an As if Converted Basis, from time to time, subject to Applicable Law. Further, if the holders of Series D1 Preference Shares are unable to exercise their voting rights in a meeting of all Shareholders, the Founder and other Shareholders holding Equity Shares shall vote in accordance with the instructions of the holders of such Series D1 Preference Shares at a general meeting or provide proxies without instructions, to the holders of such Series D1 Preference Shares for the purpose of a general meeting, equal to the percentage of Equity Shares in the Company that holders of such Series D1 Preference Shares would hold if they were to elect to convert the Series D1 Preference Shares into Equity Shares.
5. **Liquidation Preference.** Upon occurrence of Liquidation Event, the provisions of Part L of this Schedule shall apply.

6. **Valuation Protection.** If the Company offers any Dilution Instruments to any Person after the issuance of Series D1 Preference Shares, at a price which is lesser than the Dilution Price D1, then the holders of Series D1 Preference Shares shall be entitled to broad based anti-dilution protection as provided for in **SCHEDULE 6** (the “**Valuation Protection Right D1**”) (“**Dilutive Issuance D1**”). The holders of Series D1 Preference Shares shall not be entitled to their Valuation Protection Right D1, with respect to the following issuances: (i) in case of an Exempted Issuance; or (ii) issuance of Dilution Instruments, in respect of which Valuation Protection Right D1 has been waived, in accordance with the provisions of and only to extent provided under Paragraph 2(b) of **SCHEDULE 6** hereto. In such an event where the Valuation Protection Right D1 is applicable, the Company and the Shareholders shall be bound to cooperate with the holders of Series D1 Preference Shares such that the Company forthwith takes all necessary steps to either adjust the Series D1 Conversion Price or in the event the holders of the Series D1 Preference Shares has already converted the Series D1 Preference Shares then to issue additional Equity Shares to the holders of Series D1 Preference Shares or provide for giving effect to the Valuation Protection Right D1 in the manner specified in **SCHEDULE 6**. The Company shall notify the holders of Series D1 Preference Shares of the impact of the Dilutive Issuance prior to such issuance and obtain confirmation from the holder of Series D1 Preference Shares that the same conforms to these terms of issue.
7. **Reorganization, Reclassification:** The provisions of Part M of this Schedule shall apply to the Series D1 Preference Shares.
8. **Variation:** The terms of the Series D1 Preference Shares shall not be varied without the consent of holders of at least 75% (seventy five percent) of the outstanding Series D1 Preference Shares.

Part F: Terms of Series D2 Preference Shares

The Series D2 Preference Shares shall have the following characteristics, including certain rights vested in the holder of the Series D2 Preference Shares which are in addition to, and without prejudice to, the other rights of the holders of Series D2 Preference Shares. Unless otherwise expressly mentioned in this Agreement (including in Part I of this **SCHEDULE 7**), the terms, preferences, rights and privileges of the Series D2 Preference Shares shall rank *pari passu* with the other series of Preference Shares.

- 1. Equity shares.** The number of Equity Shares to be issued to the holder of the Series D2 Preference Shares upon conversion shall, subject to the other terms and conditions set forth in this Agreement, is set out in Paragraph 3 below.
- 2. Dividends**
 - (a) Subject to Applicable Law, the holders of Series D2 Preference Shares shall be entitled, to receive a cumulative dividend rate of 0.1% (zero point one percent) on par with the holders of other series of Preference Shares (excluding Series E1 OCRPS), and in priority to holders of all other Shares.
 - (b) If the Company declares a dividend on Equity Shares at a rate, which is higher than the rate mentioned above in Paragraph (a) above, the holders of Series D2 Preference Shares shall be entitled to receive such higher rate of dividend on the Series D2 Preference Shares, along with the holders of other series of Preference Shares (excluding Series E1 OCRPS) in priority to holders of Equity Shares or other securities. The dividend entitlement of the holders of Series D2 Preference Shares shall be computed on an As If Converted Basis.
 - (c) The Company shall not declare and pay any dividend unless dividend is paid in accordance with this Paragraph 2.
- 3. Conversion.**
 - (a) The holders of Series D2 Preference Shares shall have the right to convert any or all of the Series D2 Preference Shares at their sole discretion and at any time within 19 (nineteen) years from the date of issuance of the Series D2 Preference Shares, into Equity Shares of the Company without any additional payment to the Company for such conversion. Further, at the end of the 19th (nineteenth) year from the date of issuance of Series D2 Preference Shares, the Series D2 Preference Shares which are not so converted shall stand automatically converted into Equity Shares of the Company. If mandated by Applicable Law, Series D2 Preference Shares shall automatically convert to Equity Shares prior to listing of the Company's Shares on any Stock Exchange subject to Clause 9.4.
 - (b) The price paid per Series D2 Preference Share is INR 959.91 (Indian Rupees Nine Hundred and Fifty-Nine and Ninety-One Paise) ("**Series D2 Conversion Price**"). The Series D2 Conversion Price shall be adjusted in accordance with the terms specified under this Schedule. However, at any given point of time, the Series D2 Conversion Price shall not be adjusted to a price which is less than the fair market value of the Series D2 Preference Share, ascertained as on the date of issuance of such Series D2 Preference Shares. As on the Effective Date, each Series D2 Preference Share shall be convertible into 1 (one) Equity Share if the Series D2 Conversion Price is INR 959.91 (Indian Rupees Nine Hundred and Fifty Nine and Ninety One Paise), and such conversion ratio shall be suitably modified for a change in the Series D2 Conversion Price.

- (c) The Series D2 Conversion Price shall be subject to adjustments as set out in Paragraph 3(e), Paragraph 5, and Paragraph 6 and the remaining provisions of this Part of the Schedule.
- (d) Upon conversion of the Series D2 Preference Shares, no fractional Equity Shares shall be issued and allotted to the holders of Series D2 Preference Shares. In the event, there occurs a situation where any fractional Equity Shares need to be issued to the holders of Series D2 Preference Shares upon exercise of their conversion right or due to compulsory conversion, such fraction shall be rounded off to the nearest whole number.
- (e) The Series D2 Conversion Price in effect from time to time for the Series D2 Preference Shares shall be subject to adjustments as follows:
 - (i) In the event the outstanding Equity Shares shall be sub-divided by share split, share dividend, bonus or otherwise, into a greater number of Equity Shares, the Series D2 Conversion Price shall, concurrently with the effectiveness of such subdivision, be proportionately adjusted (i.e. each Series D2 Preference Share shall be entitled to a greater number of Equity Shares). In the event the outstanding Equity Shares shall be combined or consolidated into a lesser number of Equity Shares, the Series D2 Conversion Price shall, concurrently with the effectiveness of such combination or consolidation, be proportionately adjusted (i.e. each Series D2 Preference Share shall be entitled to lesser number of Equity Shares).
 - (ii) In the event the Company makes, or fixes a record date for the determination of holders of Equity Shares entitled to receive, any distribution payable in property or in securities of the Company, other than (a) for the adjustments pursuant to Paragraph 5 or Paragraph 6 of this Part of the Schedule; or (b) in connection with the dividend under Paragraph 2 (but without prejudice to the provisions thereof), then and in each such event, the holder of Series D2 Preference Shares on converting the Series D2 Preference Shares shall receive, at the time of such distribution, the amount of property or the number of securities of the Company that they would have received had the Series D2 Preference Shares been converted into Equity Shares on the date of such event on an As If Converted Basis.
 - (iii) If the Equity Shares shall be changed into the same or a different number of Shares of any other class or classes of shares or other securities or property, whether by capital reorganization, reclassification or otherwise, then each Series D2 Preference Shares shall thereafter be convertible at the option of the holder into (a) such number of shares or other securities or property to which a holder of Equity Shares of the Company, deliverable upon conversion of such Series D2 Preference Shares, shall have been entitled, upon such reorganization, reclassification or other event; or (b) Equity Shares.
- (f) The Founder and the Company shall ensure that any adjustments to the Series D2 Conversion Price shall at all times be subject to Applicable Law.
- (g) Subject to Paragraph 3, for the conversion of the Series D2 Preference Shares, the holder of Series D2 Preference Shares electing to convert the Series D2 Preference Shares shall, at such time as per its sole discretion, give a notice of conversion (“**Notice of Conversion**”) to the Company, specifying intention to convert the Series D2 Preference Shares held by it. Along with the Notice of Conversion, such holder of Series D2 Preference Shares shall either: (i) surrender the certificate or certificates

evidencing its holding of the Series D2 Preference Shares, duly endorsed, at the office of the Company; or (ii) notify the Company that such certificates have been lost, stolen or destroyed and shall give written notice to the Company at such office that it elects to convert the same; (or) in case the Shares are in dematerialized form, transfer the Shares to the Company in accordance with the procedure laid down under Applicable Law.

- (h) The Company shall, within 30 (thirty) calendar days of issue of Notice of Conversion, issue and deliver to the holder of Series D2 Preference Shares, (xx) a certificate or certificates, duly executed and stamped or (yy) in case the Shares are in dematerialized form, credit to the demat account of the holder, for the number of Equity Shares to which the holder shall be entitled as aforesaid, plus any declared and unpaid dividends on the converted Series D2 Preference Shares. The Company shall cause the register of members of the Company to be updated to effect the conversion as well as file such forms electronically with the relevant Governmental Authority. In the event of a compulsory conversion, all outstanding Series D2 Preference Shares shall be converted into Equity Shares, in accordance with Applicable Law.
 - (i) The conversion of Series D2 Preference Shares shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the Series D2 Preference Shares to be converted, and the holder of Series D2 Preference Shares shall be treated as the holder of the Equity Shares on such date; provided, however, that if the conversion is in connection with a Specified IPO, the Series D2 Preference Shares shall be converted into Equity Shares in accordance with Applicable Law and Clause 9.
 - (j) Upon the occurrence of each adjustment or readjustment of the Series D2 Conversion Price, as applicable, pursuant to this Part of the Schedule, the Company at its expense, shall immediately compute such adjustment or readjustment in accordance with the terms hereof and furnish to the holder of Series D2 Preference Shares, a certificate setting forth (i) such adjustment or readjustment; (ii) facts upon which such adjustment or readjustment is based; and, (iii) the number of Equity Shares and the amount, if any, or other property which at the time would be received by the holder of Series D2 Preference Shares upon the conversion of or a distribution for the Series D2 Preference Shares. The Company shall, upon the written request of a holder of Series D2 Preference Shares, furnish or cause to be furnished to such holder of Series D2 Preference Shares a certificate setting forth (i) such adjustments and readjustments, (ii) the Series D2 Conversion Price at the time in effect, and (iii) the number of Equity Shares and the amount, if any, of other property which at the time would be received by such holder of Series D2 Preference Shares upon conversion of or a distribution for the Series D2 Preference Shares.
4. **Meeting and Voting rights.** The holders of Series D2 Preference Shares shall be entitled to attend meetings of all Shareholders of the Company and will be entitled to vote on all matters on an As if Converted Basis, from time to time, subject to Applicable Law. Further, if the holders of Series D2 Preference Shares are unable to exercise their voting rights in a meeting of all Shareholders, the Founder and other Shareholders holding Equity Shares shall vote in accordance with the instructions of the holders of such Series D2 Preference Shares at a general meeting or provide proxies without instructions, to the holders of such Series D2 Preference Shares for the purpose of a general meeting, equal to the percentage of Equity Shares in the Company that holders of such Series D2 Preference Shares would hold if they were to elect to convert the Series D2 Preference Shares into Equity Shares.
5. **Liquidation Preference.** Upon occurrence of Liquidation Event, the provisions of Part L of this Schedule shall apply.

6. **Valuation Protection.** If the Company offers any Dilution Instruments to any Person after the issuance of Series D2 Preference Shares, at a price which is lesser than the Dilution Price D2, then the holders of Series D2 Preference Shares shall be entitled to broad based anti-dilution protection as provided for in **SCHEDULE 6** (the “**Valuation Protection Right D2**”) (“**Dilutive Issuance D2**”). The holders of Series D2 Preference Shares shall not be entitled to their Valuation Protection Right D2, with respect to the following issuances: (i) in case of an Exempted Issuance; or (ii) issuance of Dilution Instruments, in respect of which Valuation Protection Right D2 has been waived, in accordance with the provisions of and only to extent provided under Paragraph 2(b) of **SCHEDULE 6** hereto. In such an event where the Valuation Protection Right D2 is applicable, the Company and the Shareholders shall be bound to cooperate with the holders of Series D2 Preference Shares such that the Company forthwith takes all necessary steps to either adjust the Series D2 Conversion Price or in the event the holders of the Series D2 Preference Shares has already converted the Series D2 Preference Shares then to issue additional Equity Shares to the holders of Series D2 Preference Shares or provide for giving effect to the Valuation Protection Right D2 in the manner specified in **SCHEDULE 6**. The Company shall notify the holders of Series D2 Preference Shares of the impact of the Dilutive Issuance prior to such issuance and obtain confirmation from the holder of Series D2 Preference Shares that the same conforms to these terms of issue.
7. **Reorganization, Reclassification:** The provisions of Part M of this Schedule shall apply to the Series D2 Preference Shares.
8. **Variation:** The terms of the Series D2 Preference Shares shall not be varied without the consent of holders of at least 75% (seventy five percent) of the outstanding Series D2 Preference Shares.

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Part G: Terms of Series D3 Preference Shares

The Series D3 Preference Shares shall have the following characteristics, including certain rights vested in the holder of the Series D3 Preference Shares which are in addition to, and without prejudice to, the other rights of the holders of Series D3 Preference Shares. Unless otherwise expressly mentioned in this Agreement (including in Part I of this **SCHEDULE 7**), the terms, preferences, rights and privileges of the Series D3 Preference Shares shall rank *pari passu* with the other series of Preference Shares.

- 1. Equity shares.** The number of Equity Shares to be issued to the holder of the Series D3 Preference Shares upon conversion shall, subject to the other terms and conditions set forth in this Agreement, is set out in Paragraph 3 below.
- 2. Dividends**
 - (a) Subject to Applicable Law, the holders of Series D3 Preference Shares shall be entitled, to receive a cumulative dividend rate of 0.1% (zero point one percent) on par with the holders of other series of Preference Shares (excluding Series E1 OCRPS), and in priority to holders of all other Shares.
 - (b) If the Company declares a dividend on Equity Shares at a rate, which is higher than the rate mentioned above in Paragraph (a) above, the holders of Series D3 Preference Shares shall be entitled to receive such higher rate of dividend on the Series D3 Preference Shares, along with the holders of other series of Preference Shares (excluding Series E1 OCRPS) in priority to holders of Equity Shares or other securities. The dividend entitlement of the holders of Series D3 Preference Shares shall be computed on an As If Converted Basis.
 - (c) The Company shall not declare and pay any dividend unless dividend is paid in accordance with this Paragraph 2.
- 3. Conversion.**
 - (a) The holders of Series D3 Preference Shares shall have the right to convert any or all of the Series D3 Preference Shares at their sole discretion and at any time within 19 (nineteen) years from the date of issuance of the Series D3 Preference Shares, into Equity Shares of the Company without any additional payment to the Company for such conversion. Further, at the end of the 19th (nineteenth) year from the date of issuance of Series D3 Preference Shares, the Series D3 Preference Shares which are not so converted shall stand automatically converted into Equity Shares of the Company. If mandated by Applicable Law, Series D3 Preference Shares shall automatically convert to Equity Shares prior to listing of the Company's Shares on any Stock Exchange subject to Clause 9.4.
 - (b) The price paid per Series D3 Preference Share is INR 959.91 (Indian Rupees Nine Hundred and Fifty-Nine and Ninety-One Paise) ("**Series D3 Conversion Price**"). The Series D3 Conversion Price shall be adjusted in accordance with the terms specified under this Schedule. However, at any given point of time, the Series D3 Conversion Price shall not be adjusted to a price which is less than the fair market value of the Series D3 Preference Shares, ascertained as on the date of issuance of such Series D3 Preference Shares. As on the Effective Date, each Series D3 Preference Share shall be convertible into 1 (one) Equity Share if the Series D3 Conversion Price is INR 959.91 (Indian Rupees Nine Hundred and Fifty Nine and Ninety One Paise), and such

conversion ratio shall be suitably modified for a change in the Series D3 Conversion Price.

- (c) The Series D3 Conversion Price shall be subject to adjustments as set out in Paragraph 3(e), Paragraph 5, Paragraph 6 and the remaining provisions of this Part of the Schedule.
- (d) Upon conversion of the Series D3 Preference Shares, no fractional Equity Shares shall be issued and allotted to the holders of Series D3 Preference Shares. In the event, there occurs a situation where any fractional Equity Shares need to be issued to the holders of Series D3 Preference Shares upon exercise of their conversion right or due to compulsory conversion, such fraction shall be rounded off to the nearest whole number.
- (e) The Series D3 Conversion Price in effect from time to time for the Series D3 Preference Shares shall be subject to adjustments as follows:
 - (i) In the event the outstanding Equity Shares shall be sub-divided by share split, share dividend, bonus or otherwise, into a greater number of Equity Shares, the Series D3 Conversion Price shall, concurrently with the effectiveness of such subdivision, be proportionately adjusted (i.e. each Series D3 Preference Share shall be entitled to a greater number of Equity Shares). In the event the outstanding Equity Shares shall be combined or consolidated into a lesser number of Equity Shares, the Series D3 Conversion Price shall, concurrently with the effectiveness of such combination or consolidation, be proportionately adjusted (i.e. each Series D3 Preference Share shall be entitled to lesser number of Equity Shares).
 - (ii) In the event the Company makes, or fixes a record date for the determination of holders of Equity Shares entitled to receive, any distribution payable in property or in securities of the Company, other than (a) for the adjustments pursuant to Paragraph 5 or Paragraph 6 of this Part of the Schedule; or (b) in connection with the dividend under Paragraph 2 (but without prejudice to the provisions thereof), then and in each such event, the holder of Series D3 Preference Shares on converting the Series D3 Preference Shares shall receive, at the time of such distribution, the amount of property or the number of securities of the Company that they would have received had the Series D3 Preference Shares been converted into Equity Shares on the date of such event on an As If Converted Basis.
 - (iii) If the Equity Shares shall be changed into the same or a different number of Shares of any other class or classes of shares or other securities or property, whether by capital reorganization, reclassification or otherwise, then each Series D3 Preference Share shall thereafter be convertible at the option of the holder into (a) such number of shares or other securities or property to which a holder of Equity Shares of the Company, deliverable upon conversion of such Series D3 Preference Shares, shall have been entitled, upon such reorganization, reclassification or other event; or (b) Equity Shares.
- (f) The Founder and the Company shall ensure that any adjustments to the Series D3 Conversion Price shall at all times be subject to Applicable Law.
- (g) Subject to Paragraph 3, for the conversion of the Series D3 Preference Shares, the holder of Series D3 Preference Shares electing to convert the Series D3 Preference Shares shall, at such time as per its sole discretion, give a notice of conversion ("Notice of Conversion") to the Company, specifying intention to convert the Series D3

Preference Shares held by it. Along with the Notice of Conversion, such holder of Series D3 Preference Shares shall either: (i) surrender the certificate or certificates evidencing its holding of the Series D3 Preference Shares, duly endorsed, at the office of the Company; or (ii) notify the Company that such certificates have been lost, stolen or destroyed and shall give written notice to the Company at such office that it elects to convert the same; (or) in case the Shares are in dematerialized form, transfer the Shares to the Company in accordance with the procedure laid down under Applicable Law.

- (h) The Company shall, within 30 (thirty) calendar days of issue of Notice of Conversion, issue and deliver to the holder of Series D3 Preference Shares, (xx) a certificate or certificates, duly executed and stamped or (yy) in case the Shares are in dematerialized form, credit to the demat account of the holder, for the number of Equity Shares to which the holder shall be entitled as aforesaid, plus any declared and unpaid dividends on the converted Series D3 Preference Shares. The Company shall cause the register of members of the Company to be updated to effect the conversion as well as file such forms electronically with the relevant Governmental Authority. In the event of a compulsory conversion, all outstanding Series D3 Preference Shares shall be converted into Equity Shares, in accordance with Applicable Law.
 - (i) The conversion of Series D3 Preference Shares shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the Series D3 Preference Shares to be converted, and the holder of Series D3 Preference Shares shall be treated as the holder of the Equity Shares on such date; provided, however, that if the conversion is in connection with a Specified IPO, the Series D3 Preference Shares shall be converted into Equity Shares in accordance with Applicable Law and Clause 9.
 - (j) Upon the occurrence of each adjustment or readjustment of the Series D3 Conversion Price, as applicable, pursuant to this Part of the Schedule, the Company at its expense, shall immediately compute such adjustment or readjustment in accordance with the terms hereof and furnish to the holder of Series D3 Preference Shares, a certificate setting forth (i) such adjustment or readjustment; (ii) facts upon which such adjustment or readjustment is based; and, (iii) the number of Equity Shares and the amount, if any, or other property which at the time would be received by the holder of Series D3 Preference Shares upon the conversion of or a distribution for the Series D3 Preference Shares. The Company shall, upon the written request of a holder of Series D3 Preference Shares, furnish or cause to be furnished to such holder of Series D3 Preference Shares a certificate setting forth (i) such adjustments and readjustments, (ii) the Series D3 Conversion Price at the time in effect, and (iii) the number of Equity Shares and the amount, if any, of other property which at the time would be received by such holder of Series D3 Preference Shares upon conversion of or a distribution for the Series D3 Preference Shares.
4. **Meeting and Voting rights.** The holders of Series D3 Preference Shares shall be entitled to attend meetings of all Shareholders of the Company and will be entitled to vote on all matters on an As if Converted Basis, from time to time, subject to Applicable Law. Further, if the holders of Series D3 Preference Shares are unable to exercise their voting rights in a meeting of all Shareholders, the Founder and other Shareholders holding Equity Shares shall vote in accordance with the instructions of the holders of such Series D3 Preference Shares at a general meeting or provide proxies without instructions, to the holders of such Series D3 Preference Shares for the purpose of a general meeting, equal to the percentage of Equity Shares in the Company that holders of such Series D3 Preference Shares would hold if they were to elect to convert the Series D3 Preference Shares into Equity Shares.
5. **Liquidation Preference.** Upon occurrence of Liquidation Event, the provisions of Part L of this Schedule shall apply.

6. **Valuation Protection.** If the Company offers any Dilution Instruments to any Person after the issuance of Series D3 Preference Shares, at a price which is lesser than the Dilution Price D3, then the holders of Series D3 Preference Shares shall be entitled to broad based anti-dilution protection as provided for in **SCHEDULE 6** (the “**Valuation Protection Right D3**”) (“**Dilutive Issuance D3**”). The holders of Series D3 Preference Shares shall not be entitled to their Valuation Protection Right D3, with respect to the following issuances: (i) in case of an Exempted Issuance; or (ii) issuance of Dilution Instruments, in respect of which Valuation Protection Right D3 has been waived, in accordance with the provisions of and only to the extent provided under Paragraph 2(b) of **SCHEDULE 6** hereto. In such an event where the Valuation Protection Right D3 is applicable, the Company and the Shareholders shall be bound to cooperate with the holders of Series D3 Preference Shares such that the Company forthwith takes all necessary steps to either adjust the Series D3 Conversion Price or in the event the holders of the Series D3 Preference Shares has already converted the Series D3 Preference Shares then to issue additional Equity Shares to the holders of Series D3 Preference Shares or provide for giving effect to the Valuation Protection Right D3 in the manner specified in **SCHEDULE 6**. The Company shall notify the holders of Series D3 Preference Shares of the impact of the Dilutive Issuance prior to such issuance and obtain confirmation from the holder of Series D3 Preference Shares that the same conforms to these terms of issue.
9. **Reorganization, Reclassification:** The provisions of Part M of this Schedule shall apply to the Series D3 Preference Shares.
7. **Variation:** The terms of the Series D3 Preference Shares shall not be varied without the consent of holders of at least 75% (seventy five percent) of the outstanding Series D3 Preference Shares.

Part H: Terms of Series E Preference Shares

The Series E Preference Shares shall have the following characteristics, including certain rights vested in the holder of the Series E Preference Shares which are in addition to, and without prejudice to, the other rights of the holders of Series E Preference Shares. Unless otherwise expressly mentioned in this Agreement (including in Part I of this **SCHEDULE 7**), the terms, preferences, rights and privileges of the Series E Preference Shares shall rank pari passu with the other series of Preference Shares.

- 1. Equity shares.** The number of Equity Shares to be issued to the holder of the Series E Preference Shares upon conversion shall, subject to the other terms and conditions set forth in this Agreement, is set out in paragraph 3 below.
- 2. Dividends**
 - (a) Subject to Applicable Law, the holders of Series E Preference Shares shall be entitled to receive a cumulative dividend rate of 0.1% (zero point one percent) on par with the holders of other series of Preference Shares (excluding Series E1 OCRPS) and in priority to holders of all other Shares.
 - (b) If the Company declares a dividend on Equity Shares at a rate, which is higher than the rate mentioned above in paragraph (a) above, the holders of Series E Preference Shares shall be entitled to receive such higher rate of dividend on the Series E Preference Shares, along with the holders of other series of Preference Shares (excluding Series E1 OCRPS) in priority to holders of Equity Shares or other securities. The dividend entitlement of the holders of Series E Preference Shares shall be computed on an As If Converted Basis.
 - (c) The Company shall not declare and pay any dividend unless dividend is paid in accordance with this paragraph 2.
- 3. Conversion.**
 - (a) The holders of Series E Preference Shares shall have the right to convert any or all of the Series E Preference Shares at their sole discretion and at any time within 19 (nineteen) years from the date of issuance of the Series E Preference Shares, into Equity Shares of the Company, without any additional payment to the Company for such conversion. Further, at the end of the 19th (nineteenth) year from the date of issuance of Series E Preference Shares, the Series E Preference Shares which are not so converted shall stand automatically converted into Equity Shares of the Company. If mandated by Applicable Law, Series E Preference Shares shall automatically convert to Equity Shares prior to listing of the Company's Shares on any Stock Exchange subject to Clause 9.4.
 - (b) The price paid per Series E Preference Share is INR 959.91 (Indian Rupees Nine Hundred and Fifty-Nine and Ninety-One Paise) ("**Series E Conversion Price**"). The Series E Conversion Price shall be adjusted in accordance with the terms specified under this Schedule. However, at any given point of time, the Series E Conversion Price shall not be adjusted to a price which is less than the fair market value of the Series E Preference Shares, ascertained as on the date of issuance of such Series E Preference Shares. As on the Effective Date, each Series E Preference Share shall be convertible into 1 (one) Equity Share if the Series E Conversion Price is INR 959.91 (Indian Rupees Nine Hundred and Fifty Nine and Ninety One Paise), and such conversion ratio shall be suitably modified for a change in the Series E Conversion Price.

- (c) The Series E Conversion Price shall be subject to adjustments as set out in paragraph 3 (e), paragraph 5, paragraph 6 and the remaining provisions of this Part of the Schedule.
- (d) Upon conversion of the Series E Preference Shares, no fractional Equity Shares shall be issued and allotted to the holders of Series E Preference Shares. In the event, there occurs a situation where any fractional Equity Shares need to be issued to the holders of Series E Preference Shares upon exercise of their conversion right or due to compulsory conversion, such fraction shall be rounded off to the nearest whole number.
- (e) The Series E Conversion Price in effect from time to time for the Series E Preference Shares shall be subject to adjustments as follows:
 - (i) In the event the outstanding Equity Shares shall be sub-divided by share split, share dividend, bonus or otherwise, into a greater number of Equity Shares, the Series E Conversion Price shall, concurrently with the effectiveness of such subdivision, be proportionately adjusted (i.e. each Series E Preference Share shall be entitled to a greater number of Equity Shares). In the event the outstanding Equity Shares shall be combined or consolidated into a lesser number of Equity Shares, the Series E Conversion Price shall, concurrently with the effectiveness of such combination or consolidation, be proportionately adjusted (i.e. each Series E Preference Share shall be entitled to lesser number of Equity Shares).
 - (ii) In the event the Company makes, or fixes a record date for the determination of holders of Equity Shares entitled to receive, any distribution payable in property or in securities of the Company, other than (a) for the adjustments pursuant to paragraph 5 or paragraph 6 herein; or (b) in connection with the dividend under paragraph 2 (but without prejudice to the provisions thereof), then and in each such event, the holder of Series E Preference Shares on converting the Series E Preference Shares shall receive, at the time of such distribution, the amount of property or the number of securities of the Company that they would have received had the Series E Preference Shares been converted into Equity Shares on the date of such event on an As If Converted Basis.
 - (iii) If the Equity Shares shall be changed into the same or a different number of Shares of any other class or classes of shares or other securities or property, whether by capital reorganization, reclassification or otherwise, then each Series E Preference Share shall thereafter be convertible at the option of the holder into (a) such number of shares or other securities or property to which a holder of Equity Shares of the Company, deliverable upon conversion of such Series E Preference Shares, shall have been entitled, upon such reorganization, reclassification or other event; or (b) Equity Shares.
- (f) The Founder and the Company shall ensure that any adjustments to the Series E Conversion Price shall at all times be subject to Applicable Law.
- (g) Subject to paragraph 3, for the conversion of the Series E Preference Shares, the holder of Series E Preference Shares electing to convert the Series E Preference Shares shall, at such time as per its sole discretion, give a notice of conversion (“**Notice of Conversion**”) to the Company, specifying intention to convert the Series E Preference Shares held by it. Along with the Notice of Conversion, such holder of Series E Preference Shares shall either: (i) surrender the certificate or certificates evidencing its holding of the Series E Preference Shares, duly endorsed, at the office of the Company; or (ii) notify the Company that such certificates have been lost, stolen or destroyed and shall give written notice to the Company at such office that it elects to convert the same;

(or) in case the Shares are in dematerialized form, transfer the Shares to the Company in accordance with the procedure laid down under Applicable Law.

- (h) The Company shall, within 30 (thirty) calendar days of issue of Notice of Conversion, issue and deliver to the holder of Series E Preference Shares, (xx) a certificate or certificates, duly executed and stamped; or (yy) in case the Shares are in dematerialized form, credit to the demat account of the holder, for the number of Equity Shares to which the holder shall be entitled as aforesaid, plus any declared and unpaid dividends on the converted Series E Preference Shares. The Company shall cause the register of members of the Company to be updated to effect the conversion as well as file such forms electronically with the relevant Governmental Authority. In the event of a compulsory conversion, all outstanding Series E Preference Shares shall be converted into Equity Shares, in accordance with Applicable Law.
 - (i) The conversion of Series E Preference Shares shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the Series E Preference Shares to be converted, and the holder of Series E Preference Shares shall be treated as the holder of the Equity Shares on such date; provided, however, that if the conversion is in connection with a Specified IPO, the Series E Preference Shares shall be converted into Equity Shares in accordance with Applicable Law and Clause 9.
 - (j) Upon the occurrence of each adjustment or readjustment of the Series E Conversion Price, as applicable, pursuant to this Schedule, the Company at its expense, shall immediately compute such adjustment or readjustment in accordance with the terms hereof and furnish to the holder of Series E Preference Shares, a certificate setting forth (i) such adjustment or readjustment; (ii) facts upon which such adjustment or readjustment is based; and (iii) the number of Equity Shares and the amount, if any, or other property which at the time would be received by the holder of Series E Preference Shares upon the conversion of or a distribution for the Series E Preference Shares. The Company shall, upon the written request of a holder of Series E Preference Shares, furnish or cause to be furnished to such holder of Series E Preference Shares a certificate setting forth (i) such adjustments and readjustments, (ii) the Series E Conversion Price at the time in effect, and (iii) the number of Equity Shares and the amount, if any, of other property which at the time would be received by such holder of Series E Preference Shares upon conversion of or a distribution for the Series E Preference Shares.
4. **Meeting and Voting rights.** The holders of Series E Preference Shares shall be entitled to attend meetings of all Shareholders of the Company and will be entitled to vote on all matters on an As if Converted Basis, from time to time, subject to Applicable Law. Further, if the holders of Series E Preference Shares are unable to exercise their voting rights in a meeting of all Shareholders, the Founder and other Shareholders holding Equity Shares shall vote in accordance with the instructions of the holders of such Series E Preference Shares at a general meeting or provide proxies without instructions, to the holders of such Series E Preference Shares for the purpose of a general meeting, equal to the percentage of Equity Shares in the Company that holders of such Series E Preference Shares would hold if they were to elect to convert the Series E Preference Shares into Equity Shares.
5. **Liquidation Preference.** Upon occurrence of Liquidation Event, the provisions of Part L of this Schedule shall apply.
6. **Valuation Protection.** If the Company offers any Dilution Instruments to any Person after the issuance of Series E Preference Shares, at a price which is lesser than the Dilution Price E, then the holders of Series E Preference Shares shall be entitled to broad based anti-dilution protection as provided for in **SCHEDULE 6** (the “**Valuation Protection Right E**”)

(“**Dilutive Issuance E**”). The holders of Series E Preference Shares shall not be entitled to their Valuation Protection Right E, with respect to the following issuances: (i) in case of an Exempted Issuance; or (ii) issuance of Dilution Instruments, in respect of which Valuation Protection Right E has been waived, in accordance with the provisions of and only to the extent provided under paragraph 2(b) of **SCHEDULE 6** hereto. In such an event where the Valuation Protection Right E is applicable, the Company and the Shareholders shall be bound to cooperate with the holders of Series E Preference Shares such that the Company forthwith takes all necessary steps to either adjust the Series E Conversion Price or in the event the holders of the Series E Preference Shares has already converted the Series E Preference Shares then to issue additional Equity Shares to the holders of Series E Preference Shares or provide for giving effect to the Valuation Protection Right E in the manner specified in **SCHEDULE 6**. The Company shall notify the holders of Series E Preference Shares of the impact of the Dilutive Issuance prior to such issuance and obtain confirmation from the holder of Series E Preference Shares that the same conforms to these terms of issue.

7. **Reorganization, Reclassification:** The provisions of Part M of this Schedule shall apply to the Series E Preference Shares.
8. **Variation:** The terms of the Series E Preference Shares shall not be varied without the consent of holders of at least 75% (seventy five percent) of the outstanding Series E Preference Shares.

Part I: Terms of Series E1 OCRPS

The Series E1 OCRPS shall carry the following terms:

1. **Face Value.** Each Series E1 OCRPS shall be of a face value of INR 10 (Indian Rupees Ten).
2. **Price.** The Series E1 OCRPS have been issued to its holders at the price of INR 959.91 (Indian Rupees Nine Hundred and Fifty-Nine and Ninety-One Paise) per Share ("**Series E1 Subscription Price**").
3. **Calls.**
 - (a) As on the Effective Date, each Series E1 OCRPS is partly paid-up to the extent of INR 1 (Indian Rupee One) of the Series E1 Subscription Price.
 - (b) The Board shall, after receiving written notice from the holders of the Series E1 OCRPS on the relevant date, make calls upon the holders of the Series E1 OCRPS in respect of monies unpaid on the Series E1 OCRPS (whether on account of the nominal value of the shares or premium) and not by the conditions of allotment of such Series E1 OCRPS or at fixed times. Further, if the Company wishes to make a call on the outstanding capital/ amount in respect of the partly paid Series E1 OCRPS, it shall obtain written consent from the holders of the Series E1 OCRPS as on that relevant date. Only after receiving such consent, the Company shall make calls on the outstanding capital/ amount in respect of the partly paid Series E1 OCRPS.
 - (c) Subject to (b) above, holders of the Series E1 OCRPS shall, subject to receiving at least 14 (fourteen) days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on the Series E1 OCRPS.
 - (d) Subject to (b) above, a call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
 - (e) It is hereby clarified that the Company shall notify Series E1 OCRPS holder at least 30 (thirty) days prior to the occurrence of a Liquidation Event.
 - (f) The Series E1 OCRPS holder shall have the option, exercisable at its sole discretion, to fully pay up the Series E1 OCRPS at any time up to 8 (eight) years from date of allotment.
 - (g) Notwithstanding anything hereunder, if Applicable Law mandate the Company to call on the holders of Series E1 OCRPS for the unpaid monies, the Company shall be entitled to call on the holders of Series E1 OCRPS without their consent subject to notice that needs to be provided under Applicable Law.
 - (h) Further, if there is a material breach of Clauses 8 and 9 of this Agreement by the holder of Series E1 OCRPS, the Company shall be entitled to call on the holders of Series E1 OCRPS for the unpaid monies without their consent subject to notice that needs to be provided under Applicable Law.
4. **Optional redemption.** Upon the occurrence of a Liquidation Event or an initial public offering of the Company ("**Redemption Event**"), the holders of Series E1 OCRPS may elect not to convert their respective Series E1 OCRPS into Equity Shares (to the extent not already

converted) and instead redeem the Series E1 OCRPS (in whole or in part). With the Company's consent the Series E1 OCRPS shall, subject to Paragraph 9 below, be redeemed at the Series E1 Subscription Price as on the date of occurrence of such Redemption Event. In the event of exercise of the right under this Paragraph 4 by the holders of the Series E1 OCRPS, the Company agrees to make necessary payments to Series E1 OCRPS in accordance with the terms hereof. Notwithstanding the above, the Company shall not be required to redeem the Series E1 OCRPS unless the same are fully paid by the holders of Series E1 OCRPS in accordance with Paragraph 3 above.

5. Conversion.

(a) Timeline

Series E1 OCRPS (if not already redeemed or required to be redeemed) may be converted into Equity Shares in accordance with the conversion ratio specified at Paragraph 5(c) below upon occurrence of the earlier of the following events:

- (i) at the election of the holder of the Series E1 OCRPS;
- (ii) subject to Applicable Law, upon the occurrence of a Liquidation Event; and
- (iii) 19th anniversary of the allotment of the Series E1 OCRPS.

Provided that the Series E1 OCRPS can be converted into Equity Shares only if the Series E1 OCRPS are fully paid-up.

(e) Price

Subject to the terms of this Agreement and Applicable Law, each Series E1 OCRPS shall convert into such number of Equity Shares based on the issuance price of the Series E1 OCRPS of INR 959.91 (Indian Rupees Nine Hundred and Fifty-Nine and Ninety-One Paise) ("**Series E1 Conversion Price**").

(f) Ratio

The Series E1 OCRPS shall convert into Equity Shares in the ratio of the Subscription Price to the Series E1 Conversion Price. As on the Effective Date, each Series E1 OCRPS shall be convertible into 1 (one) Equity Share, if the Series E1 Conversion Price is INR 959.91 (Indian Rupees Nine Hundred and Fifty-Nine and Ninety-One Paise), and such conversion ratio shall be suitably modified for a change in the Series E1 Conversion Price.

- 6. Voting Rights.** The Series E1 OCRPS shall have the voting rights, prescribed under Applicable Law.
- 7. Dividend.** Each Series E1 OCRPS shall be entitled to a cumulative dividend of 0.01% (zero point zero one percent) in preference of Equity Shares. Dividend shall be paid as and when it is paid and declared on Equity Shares.
- 8. Rank.** Series E1 OCRPS will rank senior to the Equity Share.
- 9. Liquidation Preference.** It is hereby clarified that the Company shall notify Series E1 OCRPS holder at least 30 (thirty) days prior to the occurrence of a Liquidation Event. In the

event of a Liquidation Event, the Series E1 OCRPS shall have liquidation preference as provided in Part L of this Schedule.

10. Conversion Mechanism.

- (a) The holder of the Series E1 OCRPS shall cause the Company to convert the Series E1 OCRPS into Equity Shares by delivering a written notice (“**Series E1 Conversion Notice**”) to the Company in terms of Paragraph 5 above. The Company shall take all such steps as may be necessary and convert such Series E1 OCRPS into Equity Shares at the Series E1 Conversion Price (as on the date of the Series E1 Conversion Notice), including issuance of fresh share certificates representing such Equity Shares, within a period of 15 (fifteen) Business Days from the date of receipt of the Series E1 Conversion Notice (“**Series E1 Conversion Date**”), subject to receipt of the share certificates representing the Series E1 OCRPS as specified in (b) below.
- (b) Upon the occurrence of such conversion, the Company shall provide written notice to the applicable holder of the Series E1 OCRPS who in turn shall within a reasonable time surrender the share certificates representing the Series E1 OCRPS at the office of the Company. All certificates evidencing converted Series E1 OCRPS shall thereupon be deemed to have been retired and cancelled.
- (c) The Company shall take all actions required or permitted under Applicable Law to implement such conversion of the Series E1 OCRPS, including without limitation making all applications necessary and obtaining all required approvals to effect the aforesaid conversion.
- (d) The Series E1 Conversion Price will be adjusted for any subdivision/ split or combination of the Series E1 OCRPS and as set out in Paragraph 14 (read with **SCHEDULE 6**).

- 11. Replacement of Share Certificates.** If any share certificate in respect of the Series E1 OCRPS is mutilated or defaced then, upon production thereof to the Company, or if any share certificate in respect of the Series E1 OCRPS is destroyed or misplaced, then upon providing the Company with an undertaking to that effect by the holders of the Series E1 OCRPS, the Company shall cancel the same and/or issue a duplicate certificate in lieu thereof.
- 12. Conflict.** In the event of any conflict between the terms contained in the share certificate of the Series E1 OCRPS and this Agreement, the terms of this Agreement shall prevail.
- 13. Certificate Split.** The Series E1 OCRPS holder shall have the right to require the Company to split the share certificate in respect of the Series E1 OCRPS and the Company shall execute all documents as may be required pursuant to the Act to effectuate the same.
- 14. Anti-Dilution.** Notwithstanding anything contrary in Paragraphs 5 and 10 above, in the event Company issues any Dilution Instruments at a price lower than the Dilution Price E1, then the holders of the Series E1 OCRPS shall be entitled to the to broad based anti-dilution protection as provided for in **SCHEDULE 6** (the “**Valuation Protection Right E1**”) (“**Dilutive Issuance E1**”). The holders of Series E1 OCRPS shall not be entitled to their Valuation Protection Right E1, with respect to the following issuances: (i) in case of an Exempted Issuance; or (ii) issuance of Dilution Instruments, in respect of which Valuation Protection Right E1 has been waived, in accordance with the provisions of and only to extent provided under Paragraph 2(b) of **SCHEDULE 6** hereto. In such an event where the Valuation

Protection Right E1 is applicable, the Company and the Shareholders shall be bound to cooperate with the holders of Series E1 OCRPS such that the Company forthwith takes all necessary steps to either adjust the Series E1 Conversion Price or in the event the holders of the Series E1 OCRPS have already converted the Series E1 OCRPS, then to issue additional Equity Shares to the holders of Series E1 OCRPS or provide for giving effect to the Valuation Protection Right E1 in the manner specified in **SCHEDULE 6** hereto. The Company shall notify the holders of Series E1 OCRPS of the impact of the Dilutive Issuance prior to such issuance and obtain confirmation from the holder of Series E1 OCRPS that the same conforms to these terms of issue.

15. Other Terms

Subject to Clause 9, the Series E1 OCRPS shall not be listed or traded on any stock exchange.

Part J: Terms of Series E2 Preference Shares

The Series E2 Preference Shares shall have the following characteristics, including certain rights vested in the holder of the Series E2 Preference Shares which are in addition to, and without prejudice to, the other rights of the holders of Series E2 Preference Shares. Unless otherwise expressly mentioned in this Agreement (including in Part I of this **SCHEDULE 7**), the terms, preferences, rights and privileges of the Series E2 Preference Shares shall rank *pari passu* with the other series of Preference Shares.

1. Equity shares. The number of Equity Shares to be issued to the holder of the Series E2 Preference Shares upon conversion shall, subject to the other terms and conditions set forth in this Agreement, is set out in Paragraph 3 below.

2. Dividends

- (a) Subject to Applicable Law, the holders of Series E2 Preference Shares shall be entitled, to receive a cumulative dividend rate of 0.1% (zero point one percent) on par with the holders of other series of Preference Shares (excluding Series E1 OCRPS) and in priority to holders of all other Shares.
- (b) If the Company declares a dividend on Equity Shares at a rate, which is higher than the rate mentioned above in Paragraph (a) above, the holders of Series E2 Preference Shares shall be entitled to receive such higher rate of dividend on the Series E2 Preference Shares, along with the holders of other series of Preference Shares (excluding Series E1 OCRPS), in priority to holders of Equity Shares or other securities. The dividend entitlement of the holders of Series E2 Preference Shares shall be computed on an As If Converted Basis.
- (c) The Company shall not declare and pay any dividend unless dividend is paid in accordance with this Paragraph 2.

3. Conversion.

- (a) The holders of Series E2 Preference Shares shall have the right to convert any or all of the Series E2 Preference Shares at their sole discretion and at any time within 19 (nineteen) years from the date of issuance of the Series E2 Preference Shares, into Equity Shares of the Company without any additional payment to the Company for such conversion. Further, at the end of the 19th (nineteenth) year from the date of issuance of Series E2 Preference Shares, the Series E2 Preference Shares which are not so converted shall stand automatically converted into Equity Shares of the Company. If mandated by Applicable Law, Series E2 Preference Shares shall automatically convert to Equity Shares prior to listing of the Company's Shares on any Stock Exchange subject to Clause 9.4.
- (b) The price paid per Series E2 Preference Share is INR 1,200 (Indian Rupees One Thousand Two Hundred), and "**Series E2 Conversion Price**" means INR 2,393.70 (Indian Rupees Two Thousand Three Hundred Ninety Three and Seven Paise). The Series E2 Conversion Price shall be adjusted in accordance with the terms specified under this Schedule. However, at any given point of time, the Series E2 Conversion Price shall not be adjusted to a price which is less than the fair market value of the Series E2 Preference Shares, ascertained as on the date of issuance of such Series E2 Preference Shares. As on the Effective Date, each Series E2 Preference Share shall be convertible into 0.501 (zero point five zero one) Equity Share basis the Series E2 Conversion Price is INR 2,393.70 (Indian Rupees Two Thousand Three Hundred

Ninety Three and Seven Paise) (“**Series E2 Conversion Ratio**”), and such conversion ratio shall be suitably modified for a change in the Series E2 Conversion Price.

- (c) The Series E2 Conversion Price and Series E2 Conversion Ratio shall be subject to adjustments as set out in Paragraph 3(e), Paragraph 5, Paragraph 6 and the remaining provisions of this Part of the Schedule.
- (d) Upon conversion of the Series E2 Preference Shares, no fractional Equity Shares shall be issued and allotted to the holders of Series E2 Preference Shares. In the event, there occurs a situation where any fractional Equity Shares need to be issued to the holders of Series E2 Preference Shares upon exercise of their conversion right or due to compulsory conversion, such fraction shall be rounded off to the nearest whole number.
- (e) The Series E2 Conversion Price in effect from time to time for the Series E2 Preference Shares shall be subject to adjustments as follows:
 - (i) In the event the outstanding Equity Shares shall be sub-divided by share split, share dividend, bonus or otherwise, into a greater number of Equity Shares, the Series E2 Conversion Price shall, concurrently with the effectiveness of such subdivision, be proportionately adjusted (i.e. each Series E2 Preference Share shall be entitled to a greater number of Equity Shares). In the event the outstanding Equity Shares shall be combined or consolidated into a lesser number of Equity Shares, the Series E2 Conversion Price shall, concurrently with the effectiveness of such combination or consolidation, be proportionately adjusted (i.e. each Series E2 Preference Share shall be entitled to lesser number of Equity Shares).
 - (ii) In the event the Company makes, or fixes a record date for the determination of holders of Equity Shares entitled to receive, any distribution payable in property or in securities of the Company, other than (a) for the adjustments pursuant to Paragraph 5 or Paragraph 6 of this Part of the Schedule; or (b) in connection with the dividend under Paragraph 2 (but without prejudice to the provisions thereof), then and in each such event, the holder of Series E2 Preference Shares on converting the Series E2 Preference Shares shall receive, at the time of such distribution, the amount of property or the number of securities of the Company that they would have received had the Series E2 Preference Shares been converted into Equity Shares on the date of such event on an As If Converted Basis.
 - (iii) If the Equity Shares shall be changed into the same or a different number of Shares of any other class or classes of shares or other securities or property, whether by capital reorganization, reclassification or otherwise, then each Series E2 Preference Share shall thereafter be convertible at the option of the holder into (a) such number of shares or other securities or property to which a holder of Equity Shares of the Company, deliverable upon conversion of such Series E2 Preference Shares, shall have been entitled, upon such reorganization, reclassification or other event; or (b) Equity Shares.
- (f) The Founder and the Company shall ensure that any adjustments to the Series E2 Conversion Price shall at all times be subject to Applicable Law.
- (g) Subject to Paragraph 3, for the conversion of the Series E2 Preference Shares, the holder of Series E2 Preference Shares electing to convert the Series E2 Preference Shares shall, at such time as per its sole discretion, give a notice of conversion (“**Notice of Conversion**”) to the Company, specifying intention to convert the Series E2

Preference Shares held by it. Along with the Notice of Conversion, such holder of Series E2 Preference Shares shall either: (i) surrender the certificate or certificates evidencing its holding of the Series E2 Preference Shares, duly endorsed, at the office of the Company; or (ii) notify the Company that such certificates have been lost, stolen or destroyed and shall give written notice to the Company at such office that it elects to convert the same; (or) in case the Shares are in dematerialized form, transfer the Shares to the Company in accordance with the procedure laid down under Applicable Law.

- (h) The Company shall, within 30 (thirty) calendar days of issue of Notice of Conversion, issue and deliver to the holder of Series E2 Preference Shares, (xx) a certificate or certificates, duly executed and stamped or (yy) in case the Shares are in dematerialized form, credit to the demat account of the holder, for the number of Equity Shares to which the holder shall be entitled as aforesaid, plus any declared and unpaid dividends on the converted Series E2 Preference Shares. The Company shall cause the register of members of the Company to be updated to effect the conversion as well as file such forms electronically with the relevant Governmental Authority. In the event of a compulsory conversion, all outstanding Series E2 Preference Shares shall be converted into Equity Shares, in accordance with Applicable Law.
 - (i) The conversion of Series E2 Preference Shares shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the Series E2 Preference Shares to be converted, and the holder of Series E2 Preference Shares shall be treated as the holder of the Equity Shares on such date; provided, however, that if the conversion is in connection with a Specified IPO, the Series E2 Preference Shares shall be converted into Equity Shares in accordance with Applicable Law and Clause 9.
 - (j) Upon the occurrence of each adjustment or readjustment of the Series E2 Conversion Price, as applicable, pursuant to this Part of the Schedule, the Company at its expense, shall immediately compute such adjustment or readjustment in accordance with the terms hereof and furnish to the holder of Series E2 Preference Shares, a certificate setting forth (i) such adjustment or readjustment; (ii) facts upon which such adjustment or readjustment is based; and, (iii) the number of Equity Shares and the amount, if any, or other property which at the time would be received by the holder of Series E2 Preference Shares upon the conversion of or a distribution for the Series E2 Preference Shares. The Company shall, upon the written request of a holder of Series E2 Preference Shares, furnish or cause to be furnished to such holder of Series E2 Preference Shares a certificate setting forth (i) such adjustments and readjustments, (ii) the Series E2 Conversion Price at the time in effect, and (iii) the number of Equity Shares and the amount, if any, of other property which at the time would be received by such holder of Series E2 Preference Shares upon conversion of or a distribution for the Series E2 Preference Shares.
4. **Meeting and Voting rights.** The holders of Series E2 Preference Shares shall be entitled to attend meetings of all Shareholders of the Company and will be entitled to vote on all matters on an As if Converted Basis, from time to time, subject to Applicable Law. Further, if the holders of Series E2 Preference Shares are unable to exercise their voting rights in a meeting of all Shareholders, the Founder and other Shareholders holding Equity Shares shall vote in accordance with the instructions of the holders of such Series E2 Preference Shares at a general meeting or provide proxies without instructions, to the holders of such Series E2 Preference Shares for the purpose of a general meeting, equal to the percentage of Equity Shares in the Company that holders of such Series E2 Preference Shares would hold if they were to elect to convert the Series E2 Preference Shares into Equity Shares.
5. **Liquidation Preference.** Upon occurrence of Liquidation Event, the provisions of Part L of this Schedule shall apply.

6. **Valuation Protection.** If the Company offers any Dilution Instruments to any Person after the issuance of Series E2 Preference Shares, at a price which is lesser than the Dilution Price E2, then the holders of Series E2 Preference Shares shall be entitled to broad based anti-dilution protection as provided for in **SCHEDULE 6** (the “**Valuation Protection Right E2**”) (“**Dilutive Issuance E2**”). The holders of Series E2 Preference Shares shall not be entitled to their Valuation Protection Right E2, with respect to the following issuances: (i) in case of an Exempted Issuance; or (ii) issuance of Dilution Instruments, in respect of which Valuation Protection Right E2 has been waived, in accordance with the provisions of and only to the extent provided under Paragraph 2(b) of **SCHEDULE 6** hereto. In such an event where the Valuation Protection Right E2 is applicable, the Company and the Shareholders shall be bound to cooperate with the holders of Series E2 Preference Shares such that the Company forthwith takes all necessary steps to either adjust the Series E2 Conversion Price or in the event the holders of the Series E2 Preference Shares has already converted the Series E2 Preference Shares then to issue additional Equity Shares to the holders of Series E2 Preference Shares or provide for giving effect to the Valuation Protection Right E2 in the manner specified in **SCHEDULE 6**. The Company shall notify the holders of Series E2 Preference Shares of the impact of the Dilutive Issuance E2 prior to such issuance and obtain confirmation from the holder of Series E2 Preference Shares that the same conforms to these terms of issue.
7. **Reorganization, Reclassification:** The provisions of Part M of this Schedule shall apply to the Series E2 Preference Shares.
8. **Variation:** The terms of the Series E2 Preference Shares shall not be varied without the consent of holders of at least 75% (seventy five percent) of the outstanding Series E2 Preference Shares.

Part K: Terms of Series F Preference Shares

The Series F Preference Shares shall have the following characteristics, including certain rights vested in the holder of the Series F Preference Shares which are in addition to, and without prejudice to, the other rights of the holders of Series F Preference Shares. Unless otherwise expressly mentioned in this Agreement (including in Part I of this **SCHEDULE 7**), the terms, preferences, rights and privileges of the Series F Preference Shares shall rank *pari passu* with the other series of Preference Shares.

- 1. Equity shares.** The number of Equity Shares to be issued to the holder of the Series F Preference Shares upon conversion shall, subject to the other terms and conditions set forth in this Agreement, is set out in paragraph 3 below.
- 2. Dividends**
 - (a) Subject to Applicable Law, the holders of Series F Preference Shares shall be entitled to receive a cumulative dividend rate of 0.1% (zero point one percent) on par with the holders of other series of Preference Shares (excluding Series E1 OCRPS) and in priority to holders of all other Shares.
 - (b) If the Company declares a dividend on Equity Shares at a rate, which is higher than the rate mentioned above in paragraph (a) above, the holders of Series F Preference Shares shall be entitled to receive such higher rate of dividend on the Series F Preference Shares, along with the holders of other series of Preference Shares (excluding Series E1 OCRPS), in priority to holders of Equity Shares or other securities. The dividend entitlement of the holders of Series F Preference Shares shall be computed on an As If Converted Basis.
 - (c) The Company shall not declare and pay any dividend unless dividend is paid in accordance with this paragraph 2.
- 3. Conversion.**
 - (a) The holders of Series F Preference Shares shall have the right to convert any or all of the Series F Preference Shares at their sole discretion and at any time within 19 (nineteen) years from the date of issuance of the Series F Preference Shares, into Equity Shares of the Company, without any additional payment to the Company for such conversion. Further, at the end of the 19th (nineteenth) year from the date of issuance of Series F Preference Shares, the Series F Preference Shares which are not so converted shall stand automatically converted into Equity Shares of the Company. If mandated by Applicable Law, Series F Preference Shares shall automatically convert to Equity Shares prior to listing of the Company's Shares on any Stock Exchange subject to Clause 9.4.
 - (b) The price paid per Series F Preference Share is INR 2,992.13 (Indian Rupees Two Thousand Nine Hundred Ninety Two and Thirteen Paise) ("**Series F Conversion Price**"). The Series F Conversion Price shall be adjusted in accordance with the terms specified under this Schedule. However, at any given point of time, the Series F Conversion Price shall not be adjusted to a price which is less than the fair market value of the Series F Preference Shares, ascertained as on the date of issuance of such Series F Preference Shares. As on the Effective Date, each Series F Preference Share shall be convertible into 1 (one) Equity Share if the Series F Conversion Price is INR 2,992.13 (Indian Rupees Two Thousand Nine Hundred Ninety Two and Thirteen Paise), and such conversion ratio shall be suitably modified for a change in the Series F Conversion Price.

- (c) The Series F Conversion Price shall be subject to adjustments as set out in paragraph 3 (e), paragraph 5, paragraph 6 and the remaining provisions of this Part of the Schedule.
- (d) Upon conversion of the Series F Preference Shares, no fractional Equity Shares shall be issued and allotted to the holders of Series F Preference Shares. In the event, there occurs a situation where any fractional Equity Shares need to be issued to the holders of Series F Preference Shares upon exercise of their conversion right or due to compulsory conversion, such fraction shall be rounded off to the nearest whole number.
- (e) The Series F Conversion Price in effect from time to time for the Series F Preference Shares shall be subject to adjustments as follows:
 - (i) In the event the outstanding Equity Shares shall be sub-divided by share split, share dividend, bonus or otherwise, into a greater number of Equity Shares, the Series F Conversion Price shall, concurrently with the effectiveness of such subdivision, be proportionately adjusted (i.e. each Series F Preference Share shall be entitled to a greater number of Equity Shares). In the event the outstanding Equity Shares shall be combined or consolidated into a lesser number of Equity Shares, the Series F Conversion Price shall, concurrently with the effectiveness of such combination or consolidation, be proportionately adjusted (i.e. each Series F Preference Share shall be entitled to lesser number of Equity Shares).
 - (ii) In the event the Company makes, or fixes a record date for the determination of holders of Equity Shares entitled to receive, any distribution payable in property or in securities of the Company, other than (a) for the adjustments pursuant to paragraph 5 or paragraph 6 herein; or (b) in connection with the dividend under paragraph 2 (but without prejudice to the provisions thereof), then and in each such event, the holder of Series F Preference Shares on converting the Series F Preference Shares shall receive, at the time of such distribution, the amount of property or the number of securities of the Company that they would have received had the Series F Preference Shares been converted into Equity Shares on the date of such event on an As If Converted Basis.
 - (iii) If the Equity Shares shall be changed into the same or a different number of Shares of any other class or classes of shares or other securities or property, whether by capital reorganization, reclassification or otherwise, then each Series F Preference Share shall thereafter be convertible at the option of the holder into (a) such number of shares or other securities or property to which a holder of Equity Shares of the Company, deliverable upon conversion of such Series F Preference Shares, shall have been entitled, upon such reorganization, reclassification or other event; or (b) Equity Shares.
- (f) The Founder and the Company shall ensure that any adjustments to the Series F Conversion Price shall at all times be subject to Applicable Law.
- (g) Subject to paragraph 3, for the conversion of the Series F Preference Shares, the holder of Series F Preference Shares electing to convert the Series F Preference Shares shall, at such time as per its sole discretion, give a notice of conversion (“**Notice of Conversion**”) to the Company, specifying intention to convert the Series F Preference Shares held by it. Along with the Notice of Conversion, such holder of Series F Preference Shares shall either: (i) surrender the certificate or certificates evidencing its holding of the Series F Preference Shares, duly endorsed, at the office of the Company; or (ii) notify the Company that such certificates have been lost, stolen or destroyed and shall give written notice to the Company at such office that it elects to convert the same;

(or) in case the Shares are in dematerialized form, transfer the Shares to the Company in accordance with the procedure laid down under Applicable Law.

- (h) The Company shall, within 30 (thirty) calendar days of issue of Notice of Conversion, issue and deliver to the holder of Series F Preference Shares, (xx) a certificate or certificates, duly executed and stamped; or (yy) in case the Shares are in dematerialized form, credit to the demat account of the holder, for the number of Equity Shares to which the holder shall be entitled as aforesaid, plus any declared and unpaid dividends on the converted Series F Preference Shares. The Company shall cause the register of members of the Company to be updated to effect the conversion as well as file such forms electronically with the relevant Governmental Authority. In the event of a compulsory conversion, all outstanding Series F Preference Shares shall be converted into Equity Shares, in accordance with Applicable Law.
 - (i) The conversion of Series F Preference Shares shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the Series F Preference Shares to be converted, and the holder of Series F Preference Shares shall be treated as the holder of the Equity Shares on such date; provided, however, that if the conversion is in connection with a Specified IPO, the Series F Preference Shares shall be converted into Equity Shares in accordance with Applicable Law and Clause 9.
 - (j) Upon the occurrence of each adjustment or readjustment of the Series F Conversion Price, as applicable, pursuant to this Schedule, the Company at its expense, shall immediately compute such adjustment or readjustment in accordance with the terms hereof and furnish to the holder of Series F Preference Shares, a certificate setting forth (i) such adjustment or readjustment; (ii) facts upon which such adjustment or readjustment is based; and (iii) the number of Equity Shares and the amount, if any, or other property which at the time would be received by the holder of Series F Preference Shares upon the conversion of or a distribution for the Series F Preference Shares. The Company shall, upon the written request of a holder of Series F Preference Shares, furnish or cause to be furnished to such holder of Series F Preference Shares a certificate setting forth (i) such adjustments and readjustments, (ii) the Series F Conversion Price at the time in effect, and (iii) the number of Equity Shares and the amount, if any, of other property which at the time would be received by such holder of Series F Preference Shares upon conversion of or a distribution for the Series F Preference Shares.
4. **Meeting and Voting rights.** The holders of Series F Preference Shares shall be entitled to attend meetings of all Shareholders of the Company and will be entitled to vote on all matters on an As if Converted Basis, from time to time, subject to Applicable Law. Further, if the holders of Series F Preference Shares are unable to exercise their voting rights in a meeting of all Shareholders, the Founder and other Shareholders holding Equity Shares shall vote in accordance with the instructions of the holders of such Series F Preference Shares at a general meeting or provide proxies without instructions, to the holders of such Series F Preference Shares for the purpose of a general meeting, equal to the percentage of Equity Shares in the Company that holders of such Series F Preference Shares would hold if they were to elect to convert the Series F Preference Shares into Equity Shares.
5. **Liquidation Preference.** Upon occurrence of Liquidation Event, the provisions of Part L of this Schedule shall apply.
6. **Valuation Protection.** If the Company offers any Dilution Instruments to any Person after the issuance of Series F Preference Shares, at a price which is lesser than the Dilution Price F, then the holders of Series F Preference Shares shall be entitled to broad based anti-dilution protection as provided for in **SCHEDULE 6** (the “**Valuation Protection Right F**”)

(“**Dilutive Issuance F**”). The holders of Series F Preference Shares shall not be entitled to their Valuation Protection Right F, with respect to the following issuances: (i) in case of an Exempted Issuance; or (ii) issuance of Dilution Instruments, in respect of which Valuation Protection Right F has been waived, in accordance with the provisions of and only to the extent provided under paragraph 2(b) of **SCHEDULE 6** hereto. In such an event where the Valuation Protection Right F is applicable, the Company and the Shareholders shall be bound to cooperate with the holders of Series F Preference Shares such that the Company forthwith takes all necessary steps to either adjust the Series F Conversion Price or in the event the holders of the Series F Preference Shares has already converted the Series F Preference Shares then to issue additional Equity Shares to the holders of Series F Preference Shares or provide for giving effect to the Valuation Protection Right F in the manner specified in **SCHEDULE 6**. The Company shall notify the holders of Series F Preference Shares of the impact of the Dilutive Issuance prior to such issuance and obtain confirmation from the holder of Series F Preference Shares that the same conforms to these terms of issue.

7. **Reorganization, Reclassification:** The provisions of Part M of this Schedule shall apply to the Series F Preference Shares.
8. **Variation:** The terms of the Series F Preference Shares shall not be varied without the consent of holders of at least 75% (seventy five percent) of the outstanding Series F Preference Shares.

Part L: Liquidation Preference

Upon occurrence of Liquidation Event, the holders of Preference Shares shall have a preference over the other Shareholders of the Company for return of capital as set out hereinafter:

- (i) The proceeds of the Liquidation Event, shall, subject to Paragraph (ii) below, be distributed such that the holders of Preference Shares receive, the higher of (i) an amount equivalent to the monies remitted by a holder of Preference Shares to subscribe to the such Preference Shares plus all accrued but unpaid dividends thereon (“**Preference Amount**”); and (ii) its pro-rata entitlement (assuming all Preference Shares are converted into Equity Shares) to the proceeds from the Liquidation Event, based on the following formula: $A/B \times C$ (where A = number of Preference Shares (on an As If Converted Basis) of a Shareholder, B = total number of Shares in the Company (on an As If Converted Basis), and C = proceeds from the Liquidation Event). It is clarified that the Shareholder exercising option (ii) above, shall waive its entitlement to the Preference Amount prior to the exercise of option (ii) above.
- (ii) If the proceeds legally available for distribution are insufficient to permit the payment of the Preference Amount in respect of each of all the Preference Shares, or the respective pro-rata entitlement (as the case may be), in full and in the manner as provided under paragraph (i) above to each of the holders of Preference Shares, then the entire proceeds legally available for distribution shall be distributed rateably among the holders of the Preference Shares in proportion to the amounts invested towards the subscription of Preference Shares and not in proportion to the shareholding.
- (iii) Lastly, after the payments to the holders of Preference Shares, in the manner as provided under paragraph (a)(i) above are made, the Shareholders (other than in respect of any Preference Shares) shall have the right to receive such amounts from the remainder of the proceeds of the Liquidation Event (if any) which is pro-rata to their inter-se shareholding in the Company, excluding the Preference Shares.
- (iv) It is hereby clarified that, in the event that the Liquidation Event is a merger or demerger of the Company, the Company and the Founder agree to distribute the securities in the resulting entity in such a manner that the fair market value of such securities would closely represent a distribution in accordance with this Part L.
- (v) It is hereby clarified that any Liquidation Event that results from Transfer of Shares but does not involve a Transfer of all the Shares of the Company, the liquidation preference shall be applied only in respect of the Shares that are transferred and by only considering the consideration arising therefrom.

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Part M: Reorganization, Reclassification

In case of any reconstruction or consolidation of the Company or any capital reorganization, reclassification or other change of outstanding Shares or the Company declares a distribution (other than dividend for cash) on its Equity Shares or the Company authorizes the granting to the holders of its Equity Shares rights or warrants to subscribe for or purchase any Equity Shares of any class or of any other rights or warrants; or upon occurrence of any other similar transaction (each, a **“Transaction”**):

- (i) then the Company shall mail to each holder of the Preference Shares, at such holder’s address as it appears on the books of the Company, as promptly as possible but in any event at least 15 (fifteen) days prior to the applicable date hereinafter specified, a notice stating the date on which a record is to be taken for the purpose of such dividend, distribution or granting of rights or warrants or, if a record is not to be taken, the date as of which the holders of Equity Shares on record will be entitled to such dividend, distribution or granting of rights or warrants are to be determined. Notwithstanding the foregoing, in the case of any event to which this Part M is applicable, the Company shall also deliver the certificate described in Paragraph (ii) below to each holder of the Preference Share at least 15 (fifteen) Business Days’ prior to effecting such reorganization or reclassification as aforesaid;
- (ii) the Company shall execute and deliver to each holder of Preference Shares at least 15 (fifteen) Business Days prior to effecting such Transaction a certificate, signed by (a) the chief executive officer of the Company and (b) the chief financial officer of the Company, stating that the holder of each Preference Share shall have the right to receive in such Transaction, in respect of each Preference Share held by it on an As If Converted Basis, a security identical to (and not less favourable than) those offered in respect of the Equity Shares in relation to that Transaction, and provision shall be made therefor in the agreement, if any, relating to such Transaction; provided that the obligations of the Company under this provision shall be subject to and applied to the extent not inconsistent with, the other provisions of this Agreement.

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SCHEDULE 8
PROVISIONS OF EXISTING INVESTMENT DOCUMENTS

1. **Investment Agreement dated October 19, 2011 amongst the Founder, Ganesh, Ms. Vidya Nataraj, Manjusha Anumolu, Mr. Ganesh Narayan, Accel III and the Company:**
 - a. Clause 3 (Representations and Warranties of the Founders and the Company);
 - b. Clause 15.4 (Survival); and
 - c. Clause 16 (Miscellaneous).
2. **Amended and Restated Investment Agreement dated December 12, 2011 amongst the Founder, Ganesh, Ms. Vidya Nataraj, Manjusha Anumolu, Mr. Ganesh Narayan, Accel III, SVB Financial Group and the Company:**
 - a. Clause 3 (Representations and Warranties of the Founders and the Company);
 - b. Clause 15.4 (Survival); and
 - c. Clause 16 (Miscellaneous).
3. **Supplementary Agreement dated September 21, 2012 amongst the Founder, Ganesh, Ms. Vidya Nataraj, Manjusha Anumolu, Mr. Ganesh Narayan, Accel III, SVB Financial Group and the Company:**
 - a. Clause 19 (Miscellaneous)
4. **Addendum Agreement dated March 28, 2013 amongst Founder, Saama, Accel III, Ganesh, Manjusha Anumolu, Ms. Vidya Nataraj and the Company:**
 - a. Clause 3 (Representations and Warranties of the Founders and the Company); and
 - b. Clause 6.2 (Miscellaneous).
5. **Advance Subscription Agreement dated December 10, 2013 amongst the Founder, Ms. Vidya Nataraj, Mr. Ganesh Krishnan, Accel III, Saama, Ms. Manjusha Anumolu and the Company**
 - a. Clause 7 (Miscellaneous)
6. **Investment Agreement dated March 11, 2014 amongst the Founder, Ganesh, Ms. Vidya Nataraj, Manjusha Anumolu, Accel III, Saama and Kalaari 2:**
 - a. Clause 11.1 read with Schedule 7 (Representations and Warranties of the Founders and the Company); and
 - b. Clause 12 (Indemnification).
7. **Amended and Restated Investment Agreement dated July 31, 2014 amongst the Company, Gaurav Singh Kushwaha, Ganesh Krishnan, Manjusha Anumolu, Accel, Saama Capital, Kalaari 2 and RNT:**
 - a. Clause 8 read with Schedule 4 (Representations and Warranties of the Founders and the Company); and
 - b. Clause 9 (Indemnification).
8. **Series C Bridge Agreement dated May 27, 2015 amongst the Founder, Accel III, Kalaari 2, Saama and the Company:**
 - a. Clause 3 (Representations and Warranties of the Company and the Promoter); and
 - b. Clause 4 (Indemnity).
9. **Subscription Agreement dated June 30, 2015 amongst the Founder, Ganesh, Srinivas, RNT, Accel III, Saama, Kalaari 2, Accel G, IvyCap 1 and Dragoneer:**
 - a. Clause 6 (Representations, Warranties and Indemnities); and
 - b. Clause 9 (Miscellaneous).

10. **Subscription Agreement dated June 22, 2016 amongst the Company, the Bluestone Trust and the Founder with Accel III, Kalaari 2, IvyCap 2, IPM, IIFL and RB:**
 - a. Clause 5 (Representations, Warranties and Indemnities); and
 - b. Clause 8 (Miscellaneous).
11. **Series D1 Subscription Agreement dated February 10, 2018 amongst the Company, the Bluestone Trust and the Founder with Accel III, Kalaari 2, IvyCap 2, IPM, IIFL, RB, GD and OBOR:**
 - a. Clause 5 (Representations, Warranties and Indemnities); and
 - b. Clause 8 (Miscellaneous).
12. **Investment Agreement dated May 5, 2018 amongst the Company, the Founder, Bluestone Trust, Fermont and RB:**
 - a. Clause 6 (Representations, Warranties and Indemnities); and
 - b. Clause 9 (Miscellaneous).
13. **Investment Agreement dated January 18, 2019 amongst the Company, the Founder, Bluestone Trust, Accel III, Saama, IvyCap 2 and IPM:**
 - a. Clause 6 (Representations, Warranties and Indemnities); and
 - b. Clause 9 (Miscellaneous).
14. **Investment Agreement dated May 24, 2019 amongst the Company, the Founder, Bluestone Trust and Accel III:**
 - a. Clause 5 (Representations, Warranties and Indemnities); and
 - b. Clause 8 (Miscellaneous).
15. **Investment Agreement dated July 12, 2019 executed by the Company, the Founder, Bluestone Trust, IvyCap 2 and RB:**
 - a. Clause 5 (Representations, Warranties and Indemnities); and
 - b. Clause 8 (Miscellaneous).
16. **Investment Agreement dated September 19, 2019 executed by the Company, the Founder, Accel III and IPM:**
 - a. Clause 6 (Representations, Warranties and Indemnities); and
 - b. Clause 9 (Miscellaneous).
17. **Investment Agreement dated October 15, 2019 executed by the Company, the Founder, Bluestone Trust, Accel III, IvyCap 2, Kalaari 2 and Saama:**
 - a. Clause 6 (Representations, Warranties and Indemnities); and
 - b. Clause 9 (Miscellaneous).
18. **Investment Agreement dated November 6, 2019 executed by the Company, the Founder, Bluestone Trust and IIFL:**
 - a. Clause 6 (Representations, Warranties and Indemnities); and
 - b. Clause 9 (Miscellaneous).
19. **Investment Agreement dated December 21, 2019 for investment by Avanz:**
 - a. Clause 6 (Representations, Warranties and Indemnities); and
 - b. Clause 8 (Miscellaneous).
20. **Investment Agreement dated May 22, 2020 for investment by Accel, Saama, Kalaari 2, IvyCap 2, IIFL and IPM:**
 - a. Clause 5 (*Representations, Warranties, and Indemnities*);
 - b. Clause 7.4 (*Survival*); and

- c. Clause 8 (*Miscellaneous*).
- 21. Series E1 SSA:**
- a. Clause 9.1.4 (*Affirmative Covenants*);
 - b. 11 (*Indemnities*);
 - c. Clause 12 (*Confidentiality*);
 - d. Clause 13.1 (*Notice*);
 - e. Clause 13.8 (*Governing Law*);
 - f. Clause 13.9 (*Jurisdiction*); and
 - g. Clause 13.10 (*Arbitration*).
- 22. Investment Agreement dated October 25, 2021 for investment by Accel, Saurabh and Esha:**
- a. Clause 5 (*Representations, Warranties, and Indemnities*);
 - b. Clause 7.4 (*Survival*); and
 - c. Clause 8 (*Miscellaneous*).
- 23. Investment Agreement dated December 1, 2021 for investment by APL, Japonica, Brainstorm, Nitin, Ganesh and SAMA Family Trust:**
- a. Clause 5 (*Representations, Warranties, and Indemnities*);
 - b. Clause 7.4 (*Survival*); and
 - c. Clause 8 (*Miscellaneous*).

SCHEDULE 9
CAPITAL STRUCTURE ON A FULLY DILUTED BASIS OF THE COMPANY AS OF THE EXECUTION DATE

Name of Shareholder	No. of Equity Shares	No. of Series A CCPS	No. of Series B CCPS	No. of Series B1 CCPS	No. of Series B2 CCPS	No. of Series B3 CCPS	No. of Series C CCPS	No. of Series D Preference CCPS	No. of Series D1 CCPS	No. of Series D2 CCPS	No. of Series D3 CCPS	No. of Series E1 OCRPS (Partly paid)	No. of Series E2 CCPS	Total No. of Shares	Fully Diluted Shareholding %
A. Gaurav Singh Kushwaha	13,95,000	-	-	-	-	-	-	-	-	-	-	-	-	13,95,000 ²	14.65%
B. Trustees, Bluestone Jewellery and Lifestyle Management Share Trust	3,22,326	-	-	-	-	-	-	-	-	-	-	-	-	3,22,326 ³	3.38%
Ganesh Krishnan	2,09,296	-	-	-	-	-	-	-	-	-	-	-	-	2,17,652	2.29%
Srinivas Anumolu	2,09,296	-	-	-	-	-	-	-	-	-	-	-	-	2,09,296	2.20%
ESOP Pool	3,49,511	-	-	-	-	-	-	-	-	-	-	-	-	3,49,511	3.67%
Accel India III (Mauritius) Ltd	100	4,57,246	93,491	-	3,07,149	1,28,207	1,38,107	2,42,679	66,413	1,28,304	-	-	59,037	16,83,397	17.67%
Saama Capital II Ltd	100	1,52,348	93,491	88,624	1,31,635	-	82,864	-	-	26,043	-	-	7,872	5,82,977	6.12%
Kalaari Capital Partners II, LLC	100	-	-	-	8,22,621	-	2,20,971	1,61,786	33,207	14,793	-	-	11,807	12,65,285	13.28%
Kalaari Capital Partners Opportunity Fund, LLC	100	-	-	-	-	-	-	1,61,686	-	-	-	-	-	1,61,786	1.70%
R N T Associates Private Limited	100	-	-	-	78,254	-	-	-	-	-	-	-	-	78,354	0.82%
Accel Growth III Holdings (Mauritius) Ltd	100	-	-	-	-	-	5,52,329	1,61,786	-	-	-	-	39,358	7,53,573	7.91%

² 8,93,063 (eight lakh ninety three thousand sixty three) Shares held by the Founder are partly paid to the extent of INR 1 (Indian Rupee One) per Share. Mrs. Vidya Nataraj has certain economic benefits in 2,92,641 (two lakh ninety two thousand six hundred forty one) Shares held by the Founder.

³ The total number of Shares held by Bluestone Trust and the Founder is subject to Clauses 2.1.2 and 2.1.3 of this Agreement.

Name of Shareholder	No. of Equity Shares	No. of Series A CCPS	No. of Series B CCPS	No. of Series B1 CCPS	No. of Series B2 CCPS	No. of Series B3 CCPS	No. of Series C CCPS	No. of Series D Preference CCPS	No. of Series D1 CCPS	No. of Series D2 CCPS	No. of Series D3 CCPS	No. of Series E CCPS	No. of Series E1 OCRPS (Partly paid)	No. of Series E2 CCPS	Total No. of Shares	Fully Diluted Shareholding %
IvyCap Ventures Trust – Fund 1	100	-	-	-	-	-	3,12,595	-	-	-	-	-	-	-	3,12,695	3.28%
Vistra ITCL (India) Limited, Trustee of IvyCap Ventures Trust – Fund 2	100	-	-	-	-	-	-	1,61,686	53,130	31,251	-	7,872	-	-	2,54,039	2.67%
DF International Private Partners	100	-	-	-	-	-	1,10,386	-	-	-	-	-	-	-	1,10,486	1.16%
Iron Pillar Fund I Ltd	80	-	-	-	-	-	-	3,40,754	66,413	1,27,614	-	11,807	-	-	5,46,668	5.74%
IIFL Seed Ventures Fund I	-	-	-	-	-	-	-	-	16,604	15,626	-	15,743	-	-	47,973	0.50%
New Growth Contrade Private Limited (100% subsidiary of IIFL Seed Ventures Fund I)	35	-	-	-	-	-	-	1,39,520	-	-	-	-	-	-	1,39,555	1.47%
RB Investments Pte Limited	100	-	-	-	-	-	-	2,42,579	67,715	15,626	-	-	-	-	3,26,020	3.42%
Innoven Capital India Private Limited	-	-	-	-	-	16,004	-	33,494	15,470	-	-	-	7,292 ⁴	-	72,260	0.76%
Iron Pillar India Fund I (India Fund)	85	-	-	-	-	-	-	3,28,457	-	-	-	-	-	-	3,28,542	3.45%
OBOR Capital PCC - Cell A	100	-	-	-	-	-	-	-	86,237	-	-	-	-	-	86,337	0.91%
Fermont Capital LLC	100	-	-	-	-	-	-	-	16,829	-	-	-	-	-	16,929	0.18%
Avanz EM Partnerships Fund II, SPC	100	-	-	-	-	-	-	-	-	-	1,10,754	-	-	-	1,10,854	1.16%
Gaurav Deepak	100	-	-	-	-	-	-	-	10,317	-	-	-	-	-	10,417	0.11%
Raveen Sastry	-	-	-	-	-	-	-	-	-	-	-	-	15,626	-	15,626	0.16%

⁴ 7,292 (seven thousand two hundred ninety two) Series E1 OCRPS held by Innoven are partly paid to the extent of INR 1 (Indian Rupee One) per Share.

Name of Shareholder	No. of Equity Shares	No. of Series A CCPS	No. of Series B CCPS	No. of Series B1 CCPS	No. of Series B2 CCPS	No. of Series B3 CCPS	No. of Series C CCPS	No. of Series D Preference CCPS	No. of Series D1 CCPS	No. of Series D2 CCPS	No. of Series D3 CCPS	No. of Series E CCPS	No. of Series E1 OCRPS (Partly paid)	No. of Series E2 CCPS	Total No. of Shares	Fully Diluted Shareholding %
Saurabh Mehta	-	-	-	-	-	-	-	-	-	-	-	-	-	4,178	4,178	0.04%
Esha Pamami	-	-	-	-	-	-	-	-	-	-	-	-	-	4,178	4,178	0.04%
Ashoka Pte Ltd	-													62,664	62,664	0.66%
Japonica Holdings Pte Ltd	-													31,332	31,332	0.33%
Nitin Rajput	-													8,356	8,356	0.09%
Brainstorm Capital	-													8,356	8,356	0.09%
SAMA Family Trust	-													8,356	8,356	0.09%
Total	24,87,029	6,09,594	1,86,982	88,624	13,39,659	1,44,211	14,17,252	19,74,427	4,32,335	3,59,257	1,10,754	1,53,496	22,918	1,98,440⁵	95,24,978	100.00%

CAPITAL STRUCTURE ON A FULLY DILUTED BASIS OF THE COMPANY AS OF THE EFFECTIVE DATE

Name of Shareholder	No. of Equity Shares	No. of Series A CCPS	No. of Series B CCPS	No. of Series B1 CCPS	No. of Series B2 CCPS	No. of Series B3 CCPS	No. of Series C CCPS	No. of Series D Preference CCPS	No. of Series D1 CCPS	No. of Series D2 CCPS	No. of Series D3 CCPS	No. of Series E1 CCPS	No. of Series E2 CCPS	No. of Series F CCPS	Total no. of shares	Fully Diluted Shareholding %
A. Gaurav Singh Kushwaha	13,95,000	-	-	-	-	-	-	-	-	-	-	-	-	-	13,95,000 ⁶	14.27%
B. Trustees, Bluestone Jewellery and Lifestyle Management Share Trust	3,22,326	-	-	-	-	-	-	-	-	-	-	-	-	-	3,22,326 ⁷	3.30%

⁵ While the total number of Series E2 Preference Shares issued by the Company is 3,95,480 (three lakh ninety five thousand four hundred eighty), the total number of Series E2 Preference Shares is stated as 1,98,440 (one lakh ninety eight thousand four hundred forty) pursuant to the application of the Series E2 Conversion Ratio.

⁶ 8,93,063 (eight lakh ninety three thousand sixty three) Shares held by the Founder are partly paid to the extent of INR 1 (Indian Rupee One) per Share. Mrs. Vidya Nataraj has certain economic benefits in 2,92,641 (two lakh ninety two thousand six hundred forty one) Shares held by the Founder.

⁷ The total number of Shares held by Bluestone Trust and the Founder is subject to Clauses 2.1.2 and 2.1.3 of this Agreement.

Name of Shareholder	No. of Equity Shares	No. of Series A CCPS	No. of Series B CCPS	No. of Series B1 CCPS	No. of Series B2 CCPS	No. of Series B3 CCPS	No. of Series C CCPS	No. of Series D Preference CCPS	No. of Series D1 CCPS	No. of Series D2 CCPS	No. of Series D3 CCPS	No. of Series E CCPS	No. of Series E1 OCRPS (Partly paid)	No. of Series E2 CCPS	No. of Series F CCPS	Total no. of shares	Fully Diluted Shareholding %
Ganesh Krishnan	2,09,296	-	-	-	-	-	-	-	-	-	-	-	-	8,356	-	2,17,652	2.23%
Srinivas Anumolu	2,09,296	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,09,296	2.14%
ESOP Pool	3,49,511	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,49,511	3.58%
Accel India III (Mauritius) Ltd	100	4,57,246	93,491	-	3,07,149	1,28,207	1,38,107	2,42,679	66,413	1,28,304	-	59,037	-	62,664	-	16,83,397	17.22%
Saama Capital II Ltd	100	53,134	93,491	88,624	57,969	-	82,864	-	-	26,043	-	7,872	-	-	-	4,10,097	4.20%
Kalaari Capital Partners II, LLC	100	-	-	-	8,22,621	-	2,20,971	1,61,786	33,207	14,793	-	11,807	-	-	-	12,65,285	12.94%
Kalaari Capital Partners Opportunity Fund, LLC	100	-	-	-	-	-	-	1,61,686	-	-	-	-	-	-	-	1,61,786	1.65%
Accel Growth III Holdings (Mauritius) Ltd	100	-	-	-	-	-	5,52,329	1,61,786	-	-	-	39,358	-	-	-	7,53,573	7.71%
Ivycap Ventures Trust – Fund I	100	-	-	-	-	-	3,12,595	-	-	-	-	-	-	-	-	3,12,695	3.20%
Vistra ITCL (India) Limited, Trustee of Ivycap Ventures Trust – Fund 2	100	-	-	-	-	-	-	1,61,686	53,130	31,251	-	7,872	-	-	-	2,54,039	2.60%
DF International Private Partners	100	-	-	-	-	-	1,10,386	-	-	-	-	-	-	-	-	1,10,486	1.13%
Iron Pillar Fund I Ltd	80	-	-	-	-	-	-	3,40,754	66,413	1,27,614	-	11,807	-	-	-	5,46,668	5.59%
RB Investments Pte Limited	100	-	-	-	-	-	-	2,42,579	67,715	15,626	-	-	-	-	-	3,26,020	3.34%
Innoven Capital India Private Limited	-	-	-	-	-	16,004	-	33,494	15,470	-	-	-	7,292 ⁸	-	-	72,260	0.74%
Iron Pillar India	85	-	-	-	-	-	-	3,28,457	-	-	-	-	-	-	-	3,28,542	3.36%

⁸ 7,292 (seven thousand two hundred ninety two) Series E1 OCRPS held by Innoven are partly paid to the extent of INR 1 (Indian Rupee One) per Share.

Name of Shareholder	No. of Equity Shares	No. of Series A CCPS	No. of Series B CCPS	No. of Series B1 CCPS	No. of Series B2 CCPS	No. of Series B3 CCPS	No. of Series C CCPS	No. of Series D Preference CCPS	No. of Series D1 CCPS	No. of Series D2 CCPS	No. of Series D3 CCPS	No. of Series E CCPS	No. of Series E1 OCRPS (Partly paid)	No. of Series E2 CCPS	No. of Series F CCPS	Total no. of shares	Fully Diluted Shareholding %
Fund I (India Fund)																	
Fermont Capital LLC	100								16,829	-						16,929	0.17%
Avanz EM Partnerships Fund II, SPC	100										24,494					24,594	0.25%
Gaurav Deepak	100	-	-	-	-	-	-	-	10,317	-						10,417	0.11%
Raveen Sastry	-												15,626			15,626	0.16%
Saurabh Mehta	-	-	-	-	-	-	-	-	-	-	-	-	-	4,178		4,178	0.04%
Esha Parmami	-	-	-	-	-	-	-	-	-	-	-	-	-	4,178		4,178	0.04%
Ashoka Pte Ltd	-													62,664		62,664	0.64%
Iaponica Holdings Pte Ltd	-													31,332		31,332	0.32%
Nitin Rajput	-													8,356		8,356	0.09%
Brainstorm Capital	-													8,356		8,356	0.09%
SAMA Family Trust	-													8,356		8,356	0.09%
Hero Enterprise Partner Ventures	235	99,214			1,51,920			1,39,520	1,02,841	15,626	86,260	15,743			2,50,658	8,62,017	8.82%
Total	24,87,029	6,09,594	1,86,982	88,624	13,39,659	1,44,211	14,17,252	19,74,427	4,32,335	3,59,257	1,10,754	1,53,496	22,918	1,98,440⁹	2,50,658	97,75,636	100.00%

⁹ While the total number of Series E2 Preference Shares issued by the Company is 3,95,480 (three lakh ninety five thousand four hundred eighty), the total number of Series E2 Preference Shares is stated as 1,98,440 (one lakh ninety eight thousand four hundred forty) pursuant to the application of the Series E2 Conversion Ratio.

SCHEDULE 10

DETAILS OF INVESTOR SHARES

Series F Subscription Amount (INR)	Number of Investor Shares	Price per Investor Share (INR)
75,00,01,321.54	2,50,658	2,992.13

DETAILS OF SALE SHARES

Name of the Seller	Purchase Consideration (INR)	Type of Sale Shares	Number of Sale Shares	Price per Sale Share subject to Tax adjustments (INR)
IIFL Seed Ventures Fund I (“Seller 1”)	11,77,04,154.15	Series D1 Preference Shares	16,604	2,453.55
		Series D2 Preference Shares	15,626	2,453.55
		Series E Preference Shares	15,743	2,453.55
Saama Capital II Ltd. (“Seller 2”)	42,41,69,724.00	Series A Preference Shares	99,214	2,453.55
		Series B2 Preference Shares	73,666	2,453.55
RNT Associates Private Limited (“Seller 3”)	2,45,355.00	Equity Shares	100	2,453.55
	19,20,00,101.70	Series B2 Preference Shares	78,254	2,453.55
OBOR Capital PCC - Cell A (“Seller 4”)	2,45,355.00	Equity Shares	100	2,453.55
	21,15,86,791.35	Series D1 Preference Shares	86,237	2,453.55
Avanz EM Partnerships Fund II, SPC	21,16,43,223.00	Series D3 Preference Shares	86,260	2,453.55

New Growth Comtrade Private Limited ("Seller 6")	85,874.25	Equity Shares	35	2,453.55
	34,23,19,296.00	Series D Preference Shares	1,39,520	2,453.55
	149,99,99,874.45	-	6,11,359	-
Total				

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the ~~within-named~~ BLUESTONE JEWELLERY AND LIFESTYLE PRIVATE LIMITED



Name: Gaurav Singh Kushwaha
Title: CEO and Director

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Signature page to the Shareholders' Agreement executed in May 2022 by and amongst the Company, the Founder (Gaurav Singh Kushwaha), the Bluestone Trust, the investors and the Other Shareholders.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement and all the original copies hereto, on the date first above written.

For the within-named GAURAV SINGH KUSHWAHA



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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

**For the within-named BLUESTONE JEWELLERY AND LIFESTYLE PRIVATE LIMITED
MANAGEMENT STOCK TRANSFER TRUST**



Name: Gaurav Singh Kushwaha

Title: CEO and Director

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Signature page to the Shareholders' Agreement executed in May 2022 by and amongst the Company, the Founder (Gaurav Singh Kushwaha), the Bluestone Trust, the Investors and the Other Shareholders.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named ACCEL INDIA III (MAURITIUS) LTD.



Name: Suzanne Gujadhur

Title: Director

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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named SAAMA CAPITAL II, LTD.



Name: Navun Dussoruth
Title: Director

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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named KALAARI CAPITAL PARTNERS II, LLC



Name: Rosmarie Chironka
Title: Director

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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named KALAARI CAPITAL PARTNERS OPPORTUNITY FUND, LLC



Name: Keshav Choomka

Title: Director

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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named RNT ASSOCIATES PRIVATE LIMITED



Name:

Title:

[Intentionally left blank]

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named ACCEL GROWTH III HOLDINGS (MAURITIUS) LTD.



Name: Suzanne Gujadhur

Title: Director

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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named IVYCAP VENTURES TRUST – FUND 1



Name: Mr. Vikram Gupta
Title: Managing Partner

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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named VISTRA ITCL (INDIA) LIMITED, TRUSTEE OF IVYCAP VENTURES TRUST – FUND 2

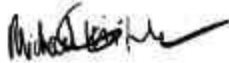


Name: Mr. Vikram Gupta
Title: Managing Partner

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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named **DE INTERNATIONAL PRIVATE PARTNERS**



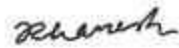
Name: Michael Dimitruk

Title: Vice President

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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement and all the original copies hereto, on the date first above written.

For the within-named GANESH KRISHNAN



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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement and all the original copies hereto, on the date first above written.

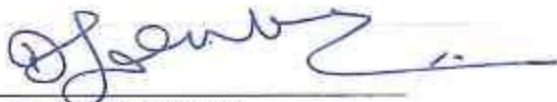
For the within-named SRINIVAS ANUMOLU

A handwritten signature in blue ink, appearing to read "Srinivas Anumolu", is written above a horizontal line.

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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named NEW GROWTH COMTRADE PRIVATE LIMITED

A handwritten signature in blue ink, appearing to read 'Arishuman Goenka', is written over a horizontal line.

Name: Arishuman Goenka
Title: Director

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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named RB INVESTMENTS PTE LTD.



Name: Ooi Ai Ling

Title: Authorised Signatory

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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named IIFL SEED VENTURES FUND I

A handwritten signature in blue ink, appearing to read 'Anshuman Goenka', is written over a horizontal line.

Name: Anshuman Goenka
Title: Head, Private Equity

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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named IRON PILLAR INDIA FUND I



Name: Sameer Nath
Title: Director, IPVAPL
Investment Manager to Iron Pillar India Fund I

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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named IRON PILLAR FUND I LTD



Name: Vandana Rambeerich
Title: Director

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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named OBOR CAPITAL PCC – CELL A



Name: Deeya Autar

Title: Director

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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named GAURAV DEEPAK



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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named FERMONT CAPITAL LLC


Name: C. RICHARD REESE
Title: INVESTMENT MANAGER

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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named AVANZ EM PARTNERSHIPS FUND II, SPC



Name: HARDEEP DEY
Title: CEO

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Signature page to the Shareholders' Agreement executed in May 2022 by and amongst the Company, the Founder (Gaurav Singh Kushwaha), the Bluestone Trust, the Investors and the Other Shareholders.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named **INNOVEN CAPITAL INDIA PRIVATE LIMITED**


Name: **Nisha Garodia**
Title: **Managing Director**



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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named SAURABH MEHTA



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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

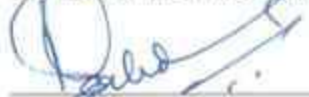
For the within-named ESHA PARNAMI

eshaparnami

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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named **ASHOKA PTE. LTD.**



Name: Rajesh Sachdeva

Title: Director

[Intentionally left blank]

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named JAPONICA HOLDINGS PTE. LTD.



Name: Rohit Kumar Gupta
Title: Director

[Intentionally left blank]

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named BRAINSTORM CAPITAL


Name: ABHIJEET KALDATE
Title: PARTNER



[Intentionally left blank]

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named NITIN RAJPUT

A handwritten signature in dark ink, appearing to read 'N. Rajput', is written over a horizontal line.

[Intentionally left blank]

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named SAMA FAMILY TRUST



Name:

Title:

[Intentionally left blank]

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For the within-named RAVEEN SASTRY

A handwritten signature in black ink, appearing to read 'Raveen', is written above a horizontal line.

[Intentionally left blank]

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For and on behalf of **HERO ENTERPRISE PARTNER VENTURES**



Name: Amrit Aggarwal & RAKESH Klemmer
Title: Authorized Signatories



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