



Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I have examined the registers, records and books and papers of **M/s SHAPOS ERVICES PRIVATE LIMITED** (CIN: U74110KA2020PTC134121) (the Company) having its registered office at 30 Feet Cross Road, Harlur Main Road, Kasavanahalli, Varthur Hobli, Bangalore-560103, Karnataka, as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on 31st March, 2022.

In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that:

A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B. during the aforesaid financial year the Company has generally complied with provisions of the Act & Rules made there under in respect of:

1. its status under the Act;
2. maintenance of registers/records & making entries therein within the time prescribed therefore;
3. filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within the prescribed time;

The Company does not fall within the definition of small company, however due to technical issues, the professional certification was inadvertently missed out in few forms filed with the Registrar of Companies, during the financial year under review.

4. calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the

annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions ~~and resolutions passed by postal ballot~~, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;

The Board of Directors met Twenty Two (22) times 05th May 2021, 18th August 2021, 30th September 2021, 09th October 2021, 11th October 2021, 13th October 2021, 14th October, 2021, 20th October, 2021, 30th October, 2021, 18th November 2021, 03rd December, 2021, 27th December, 2021, 17th January, 2022, 18th January, 2022, 24th February, 2022, 25th February, 2022, 08th March, 2022, 10th March, 2022, 15th March, 2022, 16th March, 2022, 26th March, 2022 and 31st March, 2022 and in respect of those meetings proper notices were given and proceedings were recorded in the Minute Book/registers maintained for the purpose and the same have been signed.

During the year under review, Eight (8) Extra-Ordinary General Meeting of the Company were held on 11th October, 2021, 21st October, 2022, 24th November, 2021, 21st January, 2022, 28th February, 2022, 8th March, 2022, 21st March, 2022 and 26th March, 2022 after giving due notice to the members of the Company.

Annual General Meeting for year ending 31st March, 2021 was held on 31st December 2021.

5. Closure of Register of Members / Security holders, as the case may be: Not Applicable. The Company has not closed its register of members during the financial year under review.
6. advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act: Nil. There were no such instances during the financial year under review.
7. Contracts/arrangements with related parties, if any, as specified in section 188 of the Act has been properly recorded in the statutory registers of the Company and necessary compliances/approvals are taken for those transaction;
8. issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances:

During the financial year under review the Company has amended/allotted share capital as per following details: -

AUTHORISED SHARE CAPITAL

The Company has increased its Authorized Share Capital from Rs. 20,00,000 comprising of 1,50,000 Equity Shares of Rs. 10 each and 50,000 Compulsorily Convertible Cumulative Preference Shares (“CCCPS”) of Rs. 10 each to Rs. 20,03,000 comprising of 1,50,000 Equity Shares of Rs. 10 each, 50,000 Compulsorily Convertible Cumulative Preference Shares (“CCCPS”) of Rs. 10 each and 300 Optionally Convertible Redeemable Preference Shares (“OCRPS”) of Rs. 10 each.

PAID-UP EQUITY SHARES

- Nine (9) Equity shares of Rs. 10/- each at a premium of 93,449.89/-each were allotted on private placement basis to following persons:

Five (5) equity shares to Creation Investments Social Ventures Fund V, L.P., one (1) equity share to 9Unicorns Accelerator Fund- I, one (1) equity share to ZNL Growth Fund Scheme 1, one (1) equity share to Brijesh Kumar Agarwal and one (1) equity share to Anjali Bansal.

- Three thousand (3000) Equity shares of Rs. 10/- each at a premium of Rs. 79,430.91/- each was allotted to Creation Investments Social Ventures Fund V, L.P. on private placement basis.

COMPULSORY CONVERTIBLE PREFERENCE SHARES

16,978 Series A Compulsorily Convertible Cumulative Preference Shares of Rs. 10/- each at a premium of RS. 93,449.89/- on preferential allotment cum private placement basis to below mention investors:

Name of shareholders	No. of Series A CCPS of Face Value Rs. 10 each
Vistra ITCL (India) Limited (as Trustee for and on behalf of Omnivore PartnersIndia Fund 2)	594
Creation Investments Social Ventures Fund V, L.P.	14,251
9Unicorns Accelerator Fund- I	802
ZNL Growth Fund Scheme 1	1,068
Brijesh Kumar Agarwal	106
Anjali Bansal	157

OPTIONALLY CONVERTIBLE REDEEMABLE PREFERENCE SHARES

194 Series Z1 Optionally Convertible Redeemable Preference Shares of Rs. 10/- each at a premium of Rs. 74,757.91/- allotted was allotted to Innoven Capital India Private Limited on private placement basis. These OCRPS are paid partly paid up paid to the extent of Re. 1 per share only and the remaining face value of Rs. 9 per share is due and payable on calls and the entire premium amount of Rs. 14,503,034.54 is due and payable as on the date of allotment.

BUY BACK OF SHARES

The Company has bought back 7,500 shares held by Mr. Utkarsh Apoorva.

9. keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act: Nil. There were no such instances during the financial year under review.
10. declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act: Nil. No dividend was declared hence compliance with respect to Section 125 does not arise during the financial year under review.
11. signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
12. constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;

During the period under review, the Board of Directors of the Company was duly constituted. Following changes took place in the board:

Mr. John Tyler Day was appointed as nominee director for M/s. Creation Investments Social Ventures Fund V L.P. in w.e.f. October 21, 2021.

Mr. Kumar Agarwal Saurabh was appointed as regular Director of the Company w.e.f. December 31, 2021.

Mr. Utkarsh Apoorva was appointed as regular Director of the Company w.e.f. December 31, 2021. Further he has resigned as Director of the Company with effect from March 15, 2022.

13. appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;

M/s. Walker Chandiook & Co. LLP, Chartered Accountants (ICAI FRN 001076N/N500013) were appointed as the Statutory Auditors of the Company in the Extra ordinary General meeting held on November 24th, 2021 to fill the casual vacancy caused by the resignation of M/s. S M Chopda & Associates to hold office up to the conclusion of the first Annual General Meeting.

Further in the Annual General Meeting held on 31st December, 2021, the shareholders of the Company have appointed, M/s Walker, Chandiook & Co. LLP, Chartered Accountants (F.R.N. 001076N/N500013) as Statutory Auditors of the Company for five consecutive years, to hold office from the conclusion of First Annual General Meeting till the Sixth Annual General Meeting.

14. approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act: Nil. There were no such instances during the financial year under review.
15. acceptance/ renewal/ repayment of deposits: Nil. There were no such instances during the financial year under review.
16. borrowings from its directors, holding Company (member), public financial institutions, bank and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;

During the financial year under review the Company has availed following loan/ credit facilities.

The Company has availed secured loan upto a maximum limit of Rupees Rs. 7,25,00,000/- (Rupees Seven Crore Twenty-Five Lakh Only) from InnoVen Capital India Private Limited.

The Company has availed secured loan facilities of Rs. 20,00,00,000 (Rupees Twenty Crore Only) from Northern Arc Capital Limited for meeting general corporate purposes including working capital requirements of the Company.

The Company has availed secured credit facilities for the amount not exceeding the limit of Rs. 15,00,00,000 (Rupees Fifteen Crore Only) (cash credit facility of Rs. 12,00,00,000 and Working capital loan of Rs. 3,00,00,000) for meeting general corporate purposes including working capital requirements of the Company from Bank of Maharashtra.

The Company has availed financing program facility facilities for the amount not exceeding the limit of Rs. 25,00,00,000 (Rupees Twenty-Five Crore Only) from Stride Fintree Private Limited. It comprises of Dealer Financing facility upto Rs.

15,00,00,000 (Rupees Fifteen Crore Only) and Vendor Financing facility upto Rs. 10,00,00,000 (Rupees Ten Crore Only).

The Company has availed secured term loan facility for an amount not exceeding the limit of Rs. 16,00,00,000 (Rupees Sixteen Crore Only) from Vivriti Capital Private Limited, it comprises of working capital loan of Rs. 10,00,00,000 (Rupees Ten Crore Only) and Term loan of Rs. 6,00,00,000 (Rupees Six Crore Only) on the condition to create lien of Rs. 90,00,000 (Rupees Ninety Lakhs only) in the form of Fixed Deposits with Vivriti Capital.

The Company has availed secured term loan facility an amount not exceeding Rs. 7,00,00,000 (Rupees Seven Crore only) from Northern Arc Capital for meeting general corporate purpose requirements of the Company.

The Company has availed secured term loan facility from for an amount not exceeding Rs. 10,00,00,000/- (Rupees Ten Crore only) from Incred Financial Services Limited for meeting various expenses and general corporate purpose requirements of the Company.

The Company has availed Commercial Card facility from Axis Bank Limited for an amount not exceeding in the aggregate of Rs. 27,50,000 (Rupees Twenty-Seven lakhs fifty thousand only) by marking a Lien against the Fixed Deposit opened by the Company for Rs. 31,00,000 (Rupees Thirty-One Lakh only).

The Company has created / modified necessary charge on MCA portal in respect of above loans and facilities.

17. loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act:

During the financial year under review, the company has made investments share capital of its subsidiaries as per following details:

S. No.	Name of subsidiary company	Amount (Rs.)
1	Reshamudra Finance Private Limited	2,00,00,000
2	Shapos Farms Private Limited	10,00,000

18. alteration of the provisions of the Memorandum and/ or Articles of Association of the Company:

During the financial year under review,

the Company has altered the Memorandum of Association of the Company in following manner:

- The Company has altered the main objects clause of Memorandum of association by adopting new objects in order to diversify its business portfolio in India.
- The Company has altered the authorised Share capital clause by increasing the authorised share capital from Rs. 20,00,000/- to Rs. 20,03,000/-

The Company has amended Articles of Association by adopting restated Articles of Association pursuant to Shareholders Agreement executed on October 9, 2021.

Signature:
Name of Company Secretary in practice: Lalan Kumar Singh
C.P. No. : 14751
M. No. 22287

UDIN: A022287D002789678

Place: New Delhi
Date: December 23, 2022

Note: The qualification, reservation or adverse remarks; if any, may be stated at the relevant place(s).