

List of Allottees

Table A

Name of the company	Imagine Marketing Private Limited
Date of allotment	December 02, 2022
Type of share allotted (Equity or Preference)	Series C Compulsorily Convertible Preference Shares ("Series C CCPS")
Nominal Amount per share (in Rs.)	Series C CCPS of INR 3/- (Indian Rupees Three only)
Premium amount per share (in Rs.)	Series C CCPS each at a premium of INR 748/- (Indian Rupees Seven Hundred Forty-Eight only)
Total number of allottees	4
Brief particulars in respect of terms and condition, voting rights etc.	As per Annexure I



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CIN U52300MH2013PLC249758

Table B
(List of allottees applicable in case of allotment of shares payable in cash)

Sl. No	Name, PAN & Occupation of Allottee	Address & Email Id of Allottee	Nationality of the Allottee	Kind of Securities	Number of shares allotted	Total amount paid (including premium) (in Rs.)	Total amount to be paid on calls (including premium) outstanding (in Rs.)
1.	South Lake Investment Ltd <u>PAN:</u> ABDCS0986Q <u>Occupation:</u> Business	C/o Warburg Pincus Asia Ltd, 8th Floor, Newton Tower, Sir William Newton Street, Port Louis, Mauritius Email id: sharmila.baichoo@warburgpincus.com ; SPEGroup@warburgpincus.com	Mauritius	Series C CCPS	53,26,232	400,00,00,232	Nil
2	Malabar India Fund Limited <u>PAN:</u> AAFCM6589C <u>Occupation:</u> Business	4 th Floor, 19 Bank Street, Cybercity, Ebene, 72201, Republic of Mauritius Email id: malabarfund@apex.mu ; uttara.ducava@apex.mu	Mauritius	Series C CCPS	3,32,890	25,00,00,390	Nil

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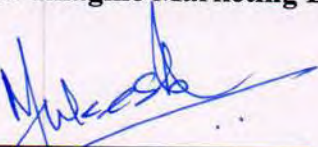
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3	Malabar Select Fund <u>PAN:</u> AAKCM2307B <u>Occupation:</u> Business	4 th Floor, 19 Bank Street, Cybercity, Ebene, 72201, Republic of Mauritius Email id: malabarfund@apex.mu ; uttara.ducava@apex.mu	Mauritius	Series C CCPS	8,65,513	65,00,00,263	Nil
4	Malabar Midcap Fund <u>PAN:</u> AAGTM1572R <u>Occupation:</u> Business	2 nd Floor, The Point, 30 th Road, Bandra West, Mumbai – 400050, Maharashtra, India Email id: mct.backoffice@malabarinvest.com naveen.bhather@malabarinvest.com	Indian	Series C CCPS	1,33,156	10,00,00,156	
Total					66,57,791	500,00,01,041	

For Imagine Marketing Limited


Mukesh Ranga
Company Secretary
Membership No.: A30560



Date: December 02, 2022
Place: Mumbai

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Annexure I – TERMS OF THE SERIES C CCPS

The rights, terms and conditions attached to the Series C CCPS are set out in these terms. The terms of the Series C CCPS set out in this Annexure are without prejudice to the other rights available to the holder of the Series C CCPS under the amended and restated shareholders' agreement to be executed between the Company, the Promoters, South Lake, Malabar India Fund Limited, Malabar Select Fund, Malabar Midcap Fund, Qualcomm Ventures LLC and Fireside Ventures Investment Fund - I (Scheme of Fireside Ventures Investment Trust) ("**Shareholders Agreement**"). Capitalised terms used herein but not specifically defined herein shall, unless the context requires otherwise, have the same meaning assigned to them under the Shareholders' Agreement.

Nature: The Series C CCPS are cumulative participating compulsorily and fully convertible preference shares having a face value of INR 3 (Indian Rupees Three) each.

1. **Conversion:**

- 2.1 The Series C CCPS shall compulsorily convert into Equity Shares prior to the occurrence of any of the following events:
 - (a) listing of the Equity Shares under an IPO; or
 - (b) expiry of nineteen years and nine months from the date of the issuance and allotment ("**Series C Investment Period**").
- 2.2 The holder of the Series C CCPS shall, at its sole discretion, have the right to convert all of the Series C CCPS into Equity Shares, at any time on or after (i) the occurrence of the Next External Funding Round (other than an IPO); or (ii) the Exit Deadline Date, whichever is earlier and in any case prior to expiry of the Series C Investment Period.
- 2.3 In the event the holder of the Series C CCPS exercises its rights to convert all of the Series C CCPS in accordance with the Shareholders' Agreement, the holder of the Series C CCPS, shall notify the Company of the date on which the conversion of the Series C CCPS is proposed to take place ("**Series C Conversion Notice**"). The Series C Conversion Notice shall also set out the number of Series C CCPS proposed to be converted and the Equity Shares to be allotted upon conversion of the Series C CCPS which shall be determined in accordance with the Series C Conversion Ratio determined in accordance with **Paragraph 3** of these terms.
- 2.4 Within 15 (fifteen) days of receipt of the Series C Conversion Notice, or within 15 (fifteen) days prior to the expiry of the Series C Investment Period or, immediately prior to the filing of a 'RHP' in connection with the IPO, as the case may be, the Company shall and the Promoters shall procure that the Company shall convert the Series C CCPS and allot the relevant Equity



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Shares, in accordance with the Series C Conversion Ratio specified in **Paragraph 3** of these terms. The Promoters and the Company undertake that the conversion of the Series C CCPS under this **Paragraph 2.4** shall take place without any delay or any further discussion or approval from any other Party whatsoever. For such purpose, the Company and the Promoters agree that all necessary approvals including those from the Board and the Shareholders have been obtained to issue the relevant number of Equity Shares upon conversion of the Series C CCPS.

- 2.5 The Promoters, Fireside, Qualcomm and the Company shall provide all necessary cooperation and assistance for converting the Series C CCPS into Equity Shares pursuant to the Series C Conversion Notice.
- 2.6 In the event that upon such conversion, the Equity Shares proposed to be issued to the holder of the Series C CCPS is a fractional number, then the number of Equity Shares shall be rounded off to the next whole number.
- 2.7 Subject to the rights granted to the holder of the Series C CCPS under the Transaction Documents, the Equity Shares so issued and allotted to the holder of the Series C CCPS shall carry, from the date of conversion, all rights *pari passu* with the Equity Shares existing as of date.
- 2.8 The Company shall at all times after the Effective Date, maintain sufficient authorized share capital for issue of Equity Shares for the above purpose and for the purpose of conversion of the Series C CCPS.
- 2.9 On each conversion date, the Company shall, and Promoters shall procure that that the Company shall:
- (a) enter the particulars of the relevant Series C CCPS holders in the register of members as the holder of the Equity Shares so allotted; and shall, if the Equity Shares have been dematerialized, take all actions necessary to procure that the beneficial interest in the Equity Shares is delivered through National Securities Depository Limited and/or Central Depository Securities (India) Limited (as appropriate) or will make such certificate or certificates available for collection at the office of the Company's share register in India or, if so requested, will cause its registrar to mail such certificate or certificates to the Person and the place specified in the Series C Conversion Notice.
 - (b) deliver to the relevant holder of Series C CCPS a certified copy of the Company's share register or such other record of the depository (as appropriate) evidencing the entry of the relevant Series C CCPS holders as the holder of the Equity Shares so allotted.

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- (c) the Company shall make the entire requisite statutory and regulatory filings in respect of the issuance of the Equity Shares.

3 Conversion Ratio and Conversion Price:

3.1 Series C Conversion Ratio:

- (a) Subject to the terms and conditions of the Shareholders' Agreement and subject to **Paragraph 3.3** of these terms, each Series C CCPS would convert into such number of Equity Shares (of face value of INR 1) as per the Adjustment Ratio, provided however that in the event a Next External Funding Round (as defined below) is consummated, each Series C CCPS would convert to such number of Equity Shares which is computed by dividing (i) the total number of Equity Shares into which the total number of Series C CCPS issued shall convert into, determined as per Paragraph 3.1(b) of these terms below, by (ii) total number of Series C CCPS issued by the Company ("**Series C Conversion Ratio**"), provided that Series C Conversion Ratio will not be higher than Adjustment Ratio.
- (b) On occurrence of Next External Funding Round, the total number of Equity Shares into which the total number of Series C CCPS issued shall convert into, shall be the higher of (i) Series C CCPS Conversion Shares and (ii) Minimum Series C CCPS Conversion Shares.
- (c) For the purposes of these terms,
- (i) "**Next External Funding Round**" shall mean either (1) an investment received by the Company from any third party(ies) (other than the existing Shareholders and/or their Affiliates) in equity shares or securities compulsorily convertible into equity shares provided that the amount invested by third party(ies) is not less than INR 5,000,000,000 (Indian Rupees Five Billion); or (2) an IPO of the Company;
- (ii) "**Series C CCPS Conversion Shares**" is computed as follows:
Aggregate of the amounts received by the Company towards issuance of Series C CCPS / A
- Where:
- '/' means divided by
- 'A' shall be computed as per the formula as follows: $B / (1 + 0.25)^N$
- 'B' shall: (i) in case of an IPO of the Company, mean the mid point of the price band for the IPO; or (ii) in case of the Next External Funding Round (that is not



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an IPO of the Company), mean the price per Equity Share of the Company on a Fully Diluted Basis in such Next External Funding Round;

‘N’ means the period (in number of years) between the Effective Date and date of closing of Next External Funding Round;

(iii) “**Minimum Series C CCPS Conversion Shares**” is computed as follows:

Aggregate of the amounts received by the Company towards issuance of Series C CCPS / X

where:

‘/’ means divided by

‘X’ = INR 751 (Indian Rupees Seven Hundred and Fifty One) price per share

3.2 Series C Conversion Price:

The conversion price per Series C CCPS (“Series C Conversion Price”) shall be as follows:

Series C Conversion Price = Aggregate of the amounts received by the Company towards issuance of Series C CCPS / the total number of Equity Shares into which the total number of Series C CCPS issued shall convert into, determined as per **Paragraph 3.1 of these terms**

where: ‘/’ means divided by.

3.3 Adjustment to Series C Conversion Ratio:

The Series C Conversion Ratio in **Paragraph 3.1 of these terms** shall be appropriately adjusted:

- (a) for any Corporate Event; or
- (b) as per the provisions of Anti-Dilution Rights under Clause 7.1 of the Shareholders’ Agreement;
- (c) as per provisions of Liquidation Preference under Clause 7.3 of the Shareholders’ Agreement; or
- (d) as per provisions of Paragraph 7 (*Adjustment Events*) of Schedule 14 of the Shareholders’ Agreement.



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The Company shall notify the holders of Series C CCPS of the Dilution Event prior to such issuance and obtain confirmation in writing from the holders of the Series C CCPS that the same conforms to these terms of issue.

4 Dividend:

4.1 The Company shall be liable to pay a fixed dividend equivalent to an annual per share dividend of 0.01% (zero point zero one percent) of the par value of the Series C CCPS calculated on and from the date of the issuance and allotment of the Series C CCPS.

4.2 Dividends shall be payable on an annual basis, and shall be paid by the Company within 30 (thirty) days of the date of declaration of dividend. The dividend on Series C CCPS shall be payable, as and when declared, from year to year prior to and in preference to any dividend or distribution payable upon shares of any other class or series in the same Financial Year, except the Series C CCPS which shall rank *pari passu* to the Series C CCPS in relation to dividend. Notwithstanding the above, the dividend on the Series C CCPS shall be due only when declared by the Board.

5 Voting:

5.1 Prior to the conversion of Series C CCPS, the holder of the Series C CCPS shall, subject to Applicable Law, be entitled to attend all General Meetings and vote thereat along with the Shareholders on all matters and the voting rights of the holder of the Series C CCPS at such General Meetings shall be determined on an "as if converted basis" determined as per the Series C Conversion Ratio.

5.2 Subject to adjustments to the Series C Conversion Ratio as set forth in these terms and the Shareholders' Agreement and subject to Applicable Law, the holders of Series C CCPS shall be entitled to the same number of votes for each Series C CCPS as a holder of such number of Equity Shares arising from conversion thereof based on the Adjustment Ratio, provided however that in the event of any adjustment in the Series C Conversion Ratio, the number of votes associated with each Series C CCPS will change accordingly. Additionally, subject to Applicable Law, the holders of Series C CCPS shall be entitled to vote on all such matters which affect their rights directly or indirectly.

6 Alteration of terms of issue:

Subject to the provisions of the Shareholders' Agreement, any amendment/alteration of the terms of the Series C CCPS shall be undertaken in accordance with Section 48 of the Act and shall be subject to approval of the Board, provided that consent of all the original subscribers of the Series C CCPS shall also be required until they hold Series C CCPS.



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7 Adjustments:

- 7.1 If, whilst any Series C CCPS remain capable of being converted into Equity Shares, the Company splits, sub-divides (stock split) or consolidates (reverse stock split) the Equity Shares into a different number of securities of the same class, the number of Equity Shares issuable upon a conversion of the Series C CCPS shall, subject to Applicable Law and receipt of requisite approvals, if any, be proportionately increased in the case of a split or sub-division (stock split), and likewise, the number of Equity Shares issuable upon a conversion of the Series C CCPS shall be proportionately decreased in the case of a consolidation (reverse stock split).
- 7.2 If, whilst any Series C CCPS remain capable of being converted into Equity Shares, the Company undertakes any bonus issue, makes or issues a dividend or other distribution of Equity Shares to the holders of Equity Shares then the number of Equity Shares to be issued on any subsequent conversion of Series C CCPS shall, subject to Applicable Law and receipt of requisite approvals, if any, be increased proportionately and without payment of additional consideration therefore by the holders of Series C CCPS.
- 7.3 If the Company, by re-classification or conversion of Shares or otherwise, changes any of the Equity Shares into the same or a different number of Shares of any other class or classes, the right to convert the Series C CCPS into Equity Shares shall thereafter represent the right to acquire such number and kind of Shares as would have been issuable as the result of such change with respect to the Equity Shares that were subject to the conversion rights of the holder of Series C CCPS immediately prior to the record date of such re-classification or conversion.
- 7.4 The holders of Series C CCPS shall be entitled to the cumulative benefit (without duplication or double counting of such benefits) of all adjustments referred to in these terms.

8 Registration Rights

The holders of the Series C CCPS shall receive typical and customary registration rights, where available, in all global market(s) where the Company lists the Shares. Termination of the Transaction Documents shall not affect the obligation of the Company to provide registration rights to the holders of Series C CCPS.

- 9 All costs and expenses (including stamp duty and valuation expenses) on the creation, issue, conversion of the Series C CCPS and on the issuance of the Equity Shares shall be to the account of the Company.



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