



NOTICE

To
The Members,
Statutory Auditors,
Directors.

NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING (SERIAL NO. 15/2022-2023) OF THE MEMBERS OF B9 BEVERAGES LIMITED (FORMERLY KNOWN AS B9 BEVERAGES PRIVATE LIMITED) WILL BE HELD ON TUESDAY, APRIL 04, 2023 AT 02:30 P.M. THROUGH VIDEO CONFERENCING (VC) FACILITY/ OTHER AUDIO-VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS:

THE PROCEEDINGS OF THE EGM SHALL BE DEEMED TO BE CONDUCTED AT THE CORPORATE OFFICE OF THE COMPANY, 7, SCINDIA HOUSE, 1ST FLOOR, K. G. MARG, CONNAUGHT CIRCUS, NEW DELHI – 110001, INDIA WHICH BE THE DEEMED VENUE OF THE EGM.

SPECIAL BUSINESS:

1. APPROVAL FOR INCREASE OF THE AUTHORISED SHARE CAPITAL AND AMENDMENT OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION ("MOA") OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 13, Section 61(1)(a) and Section 64 and all other applicable provisions of the Companies Act, 2013, and the rules enacted thereunder (including any statutory modifications, amendments thereto or re-enactment thereof, the regulations, rules, guidelines, if any, issued by the Government of India), and the provisions contained in the articles of association of the Company, consent of the members of the Company be and is hereby accorded for increasing the authorised share capital of the Company **FROM** INR 149,97,54,180/- (Indian Rupees One Hundred Forty-Nine Crores Ninety-Seven Lakhs Fifty-Four Thousand One Hundred and Eighty Only) divided into:

- (a) 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of INR 10/- (Indian Rupees Ten only) each;
- (b) 20 (Twenty) equity shares of INR 1,000/- (Indian Rupees One Thousand only) each;
- (c) 25,000 (Twenty-Five Thousand) Compulsory Convertible Cumulative Preference shares ("CCCPs") of INR 100/- (Indian Rupees One Hundred only) each;



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- (d) 26,226 (Twenty-Six Thousand Two Hundred and Twenty-Six) Series A Compulsory Convertible Cumulative Preference Shares ("**Series A CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (e) 9,50,000 (Nine Lakh Fifty Thousand) Compulsory Convertible Cumulative Preference shares of INR 15/- (Indian Rupees Fifteen only) each;
- (f) 45,000 (Forty-Five Thousand) Series A1 Compulsory Convertible Cumulative Preference Shares ("**Series A1 CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (g) 20,00,000 (Twenty lakhs) Series A2 Compulsory Convertible Cumulative Preference Shares ("**Series A2 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (h) 53,50,000 (Fifty-Three Lakhs Fifty Thousand) Series B Compulsory Convertible Cumulative Preference Shares ("**Series B CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (i) 25,00,000 (Twenty-Five Lakhs) Pre-Series C Compulsory Convertible Cumulative Preference Shares ("**Pre-Series C CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (j) 15,80,000 (Fifteen Lakhs Eighty Thousand) Pre-Series C1 Compulsorily Convertible Cumulative Preference Shares ("**Pre-Series C1 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (k) 13,00,000 (Thirteen Lakhs) Series C1 Compulsorily Convertible Cumulative Preference Shares ("**Series C1 CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (l) 49,75,000 (Forty-Nine Lakhs Seventy-Five Thousand) Series C Compulsorily Convertible Cumulative Preference Shares ("**Series C CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (m) 80,00,000 (Eighty Lakhs) Series D Compulsorily Convertible Cumulative Preference Shares ("**Series D CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (n) 12,81,500 (Twelve Lakhs Eighty-One Thousand and Five Hundred) Series D2 Compulsorily Convertible Cumulative Preference Shares ("**Series D2 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (o) 40,00,000 (Forty Lakhs) Pre-Series D Compulsorily Convertible Cumulative Preference Shares ("**Pre-Series D CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (p) 50,00,000 (Fifty Lakhs) Pre-Series D1 Compulsorily Convertible Cumulative Preference Shares ("**Pre-Series D1 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (q) 40,000 (Forty Thousand) Bridge Series Compulsorily Convertible Cumulative Preference Shares ("**Bridge Series CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (r) 1,80,000 (One Lakh Eighty Thousand) Subscription Compulsorily Convertible Cumulative Preference Shares ("**Subscription CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (s) 3000 (Three Thousand) Class A Promoter Optionally Convertible Preference Shares ("**Class A Promoter OCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (t) 75,000 (Seventy-Five Thousand) Class B Promoter Optionally Convertible Preference Shares ("**Class B Promoter OCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (u) 18,750 (Eighteen Thousand Seven Hundred and Fifty) Class C Promoter Optionally Convertible Preference Shares ("**Class C Promoter OCPS**") of INR 15/- (Indian Rupees Fifteen only) each;



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- (v) 10,43,474 (Ten Lakhs Forty-Three Thousand Four Hundred and Seventy-Four) Bonus Compulsory Convertible Cumulative Preference Shares ("**Bonus CCCPS**") of INR 15/- (Indian Rupees Fifteen Only) each;
- (w) 30,94,668 (Thirty Lakhs Ninety-Four Thousand Six Hundred and Sixty-Eight) Bonus Series A Compulsory Convertible Cumulative Preference Shares ("**Bonus Series A CCCPS**") of INR 15/- (Indian Rupees Fifteen Only) each; and
- (x) 52,99,380 (Fifty-Two Lakhs Ninety-Nine Thousand Three Hundred and Eighty) Bonus Series A1 Compulsory Convertible Cumulative Preference Shares ("**Bonus Series A1 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;

TO: INR 151,87,98,930/- (Indian Rupees One Hundred Fifty-One Crores Eighty-Seven Lakhs Ninety-Eight Thousand Nine Hundred and Thirty Only) divided into: -

- (a) 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of INR 10/- (Indian Rupees Ten only) each;
- (b) 20 (Twenty) equity shares of INR 1,000/- (Indian Rupees One Thousand only) each;
- (c) 25,000 (Twenty-Five Thousand) Compulsory Convertible Cumulative Preference shares ("**CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (d) 26,226 (Twenty-Six Thousand Two Hundred and Twenty-Six) Series A Compulsory Convertible Cumulative Preference Shares ("**Series A CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (e) 9,50,000 (Nine Lakh Fifty Thousand) Compulsory Convertible Cumulative Preference shares of INR 15/- (Indian Rupees Fifteen only) each;
- (f) 45,000 (Forty-Five Thousand) Series A1 Compulsory Convertible Cumulative Preference Shares ("**Series A1 CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (g) 20,00,000 (Twenty lakhs) Series A2 Compulsory Convertible Cumulative Preference Shares ("**Series A2 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (h) 53,50,000 (Fifty-Three Lakhs Fifty Thousand) Series B Compulsory Convertible Cumulative Preference Shares ("**Series B CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (i) 25,00,000 (Twenty-Five Lakhs) Pre-Series C Compulsory Convertible Cumulative Preference Shares ("**Pre-Series C CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (j) 15,80,000 (Fifteen Lakhs Eighty Thousand) Pre-Series C1 Compulsorily Convertible Cumulative Preference Shares ("**Pre-Series C1 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (k) 13,00,000 (Thirteen Lakhs) Series C1 Compulsorily Convertible Cumulative Preference Shares ("**Series C1 CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (l) 49,75,000 (Forty-Nine Lakhs Seventy-Five Thousand) Series C Compulsorily Convertible Cumulative Preference Shares ("**Series C CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (m) 80,00,000 (Eighty Lakhs) Series D Compulsorily Convertible Cumulative Preference Shares ("**Series D CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (n) 12,00,000 (Twelve Lakhs) Series D1 Compulsorily Convertible Cumulative Preference Shares ("**Series D1 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;



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- (o) 12,81,500 (Twelve Lakhs Eighty-One Thousand and Five Hundred) Series D2 Compulsorily Convertible Cumulative Preference Shares ("**Series D2 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (p) 40,00,000 (Forty Lakhs) Pre-Series D Compulsorily Convertible Cumulative Preference Shares ("**Pre-Series D CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (q) 50,00,000 (Fifty Lakhs) Pre-Series D1 Compulsorily Convertible Cumulative Preference Shares ("**Pre-Series D1 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (r) 40,000 (Forty Thousand) Bridge Series Compulsorily Convertible Cumulative Preference Shares ("**Bridge Series CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (s) 1,80,000 (One Lakh Eighty Thousand) Subscription Compulsorily Convertible Cumulative Preference Shares ("**Subscription CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (t) 69,650 (Sixty-Nine Thousand Six Hundred and Fifty) Subscription Series A Compulsorily Convertible Cumulative Preference Shares ("**Subscription Series A CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (u) 3,000 (Three Thousand) Class A Promoter Optionally Convertible Preference Shares ("**Class A Promoter OCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (v) 75,000 (Seventy-Five Thousand) Class B Promoter Optionally Convertible Preference Shares ("**Class B Promoter OCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (w) 18,750 (Eighteen Thousand Seven Hundred and Fifty) Class C Promoter Optionally Convertible Preference Shares ("**Class C Promoter OCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (x) 10,43,474 (Ten Lakhs Forty-Three Thousand Four Hundred and Seventy-Four) Bonus Compulsory Convertible Cumulative Preference Shares ("**Bonus CCCPS**") of INR 15/- (Indian Rupees Fifteen Only) each;
- (y) 30,94,668 (Thirty Lakhs Ninety-Four Thousand Six Hundred and Sixty-Eight) Bonus Series A Compulsory Convertible Cumulative Preference Shares ("**Bonus Series A CCCPS**") of INR 15/- (Indian Rupees Fifteen Only) each; and
- (z) 52,99,380 (Fifty-Two Lakhs Ninety-Nine Thousand Three Hundred and Eighty) Bonus Series A1 Compulsory Convertible Cumulative Preference Shares ("**Bonus Series A1 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;

by creation of additional 12,00,000 (Twelve Lakhs) Series D1 Compulsorily Convertible Cumulative Preference Shares ("**Series D1 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each and 69,950 (Sixty-Nine Thousand Six Hundred and Fifty) Subscription Series A Compulsorily Convertible Cumulative Preference Shares ("**Subscription Series A CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 13, 61(1)(a), 64 and all other applicable provisions, if any, of Companies Act 2013 read along with relevant rules formed thereunder (including any statutory modifications, amendments thereto or re-enactment thereof, for the time being in force), the provisions contained in the articles of association of the Company, the approval of the members of the Company be and is hereby given to substitute the existing

Okwata
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Clause V of the Memorandum of Association with the following new Clause V in the Memorandum of Association of the Company which is consequent to the increase and reclassification of the authorised share capital:

"The Authorized Share Capital of the Company is INR 151,87,98,930/- (Indian Rupees One Hundred Fifty-One Crores Eighty-Seven Lakhs Ninety-Eight Thousand Nine Hundred and Thirty Only) divided into:

- (a) 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of INR 10/- (Indian Rupees Ten only) each;
- (b) 20 (Twenty) equity shares of INR 1,000/- (Indian Rupees One Thousand only) each;
- (c) 25,000 (Twenty-Five Thousand) Compulsory Convertible Cumulative Preference shares ("**CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (d) 26,226 (Twenty-Six Thousand Two Hundred and Twenty-Six) Series A Compulsory Convertible Cumulative Preference Shares ("**Series A CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (e) 9,50,000 (Nine Lakh Fifty Thousand) Compulsory Convertible Cumulative Preference shares of INR 15/- (Indian Rupees Fifteen only) each;
- (f) 45,000 (Forty-Five Thousand) Series A1 Compulsory Convertible Cumulative Preference Shares ("**Series A1 CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (g) 20,00,000 (Twenty lakhs) Series A2 Compulsory Convertible Cumulative Preference Shares ("**Series A2 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (h) 53,50,000 (Fifty-Three Lakhs Fifty Thousand) Series B Compulsory Convertible Cumulative Preference Shares ("**Series B CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (i) 25,00,000 (Twenty-Five Lakhs) Pre-Series C Compulsory Convertible Cumulative Preference Shares ("**Pre-Series C CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (j) 15,80,000 (Fifteen Lakhs Eighty Thousand) Pre-Series C1 Compulsorily Convertible Cumulative Preference Shares ("**Pre-Series C1 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (k) 13,00,000 (Thirteen Lakhs) Series C1 Compulsorily Convertible Cumulative Preference Shares ("**Series C1 CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (l) 49,75,000 (Forty-Nine Lakhs Seventy-Five Thousand) Series C Compulsorily Convertible Cumulative Preference Shares ("**Series C CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (m) 80,00,000 (Eighty Lakhs) Series D Compulsorily Convertible Cumulative Preference Shares ("**Series D CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (n) 12,00,000 (Twelve Lakhs) Series D1 Compulsorily Convertible Cumulative Preference Shares ("**Series D1 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;



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- (o) 12,81,500 (Twelve Lakhs Eight-One Thousand and Five Hundred) Series D2 Compulsorily Convertible Cumulative Preference Shares ("**Series D2 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (p) 40,00,000 (Forty Lakhs) Pre-Series D Compulsorily Convertible Cumulative Preference Shares ("**Pre-Series D CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (q) 50,00,000 (Fifty Lakhs) Pre-Series D1 Compulsorily Convertible Cumulative Preference Shares ("**Pre-Series D1 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (r) 40,000 (Forty Thousand) Bridge Series Compulsorily Convertible Cumulative Preference Shares ("**Bridge Series CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (s) 1,80,000 (One Lakh Eighty Thousand) Subscription Compulsorily Convertible Cumulative Preference Shares ("**Subscription CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (t) 69,650 (Sixty-Nine Thousand Six Hundred and Fifty) Subscription Series A Compulsorily Convertible Cumulative Preference Shares ("**Subscription Series A CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (u) 3,000 (Three Thousand) Class A Promoter Optionally Convertible Preference Shares ("**Class A Promoter OCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (v) 75,000 (Seventy-Five Thousand) Class B Promoter Optionally Convertible Preference Shares ("**Class B Promoter OCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (w) 18,750 (Eighteen Thousand Seven Hundred and Fifty) Class C Promoter Optionally Convertible Preference Shares ("**Class C Promoter OCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (x) 10,43,474 (Ten Lakhs Forty-Three Thousand Four Hundred and Seventy-Four) Bonus Compulsory Convertible Cumulative Preference Shares ("**Bonus CCCPS**") of INR 15/- (Indian Rupees Fifteen Only) each;
- (y) 30,94,668 (Thirty Lakhs Ninety-Four Thousand Six Hundred and Sixty-Eight) Bonus Series A Compulsory Convertible Cumulative Preference Shares ("**Bonus Series A CCCPS**") of INR 15/- (Indian Rupees Fifteen Only) each; and
- (z) 52,99,380 (Fifty-Two Lakhs Ninety-Nine Thousand Three Hundred and Eighty) Bonus Series A1 Compulsory Convertible Cumulative Preference Shares ("**Bonus Series A1 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each.

RESOLVED FURTHER THAT any one of the Directors and/or the Company Secretary of the Company, be and is hereby severally authorized to: (i) sign and file all the necessary forms (including e-form SH-7) and other document as may be required with statutory authorities including the Registrar of Companies; (ii) do all such acts and deeds as may be required for the purpose of increase of the Authorised Share Capital of the Company and amending the Memorandum of Association and (iii) authorize such person or persons as they deem fit to give effect to the aforementioned resolutions.



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RESOLVED FURTHER THAT certified true copies of any of these resolutions may be furnished, as may be required, under the signature of any of the Directors or Company Secretary of the Company."

2. APPROVAL OF OFFER AND ISSUE OF 11,40,808 SERIES D1 COMPULSORILY CONVERTIBLE CUMULATIVE PREFERENCE SHARES ("SERIES D1 CCCPS") ON A PREFERENTIAL BASIS BY WAY OF PRIVATE PLACEMENT TO MUFG BANK LTD. (the "INVESTOR")

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**: -

"RESOLVED THAT pursuant to the provisions of Sections 42, 55 and 62(1)(c) of the Companies Act, 2013 (including any statutory modifications(s) or re-enactment(s) thereof, for the time being in force) read with and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time, and all applicable rules, regulations and guidelines issued by the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 (including any amendment, modifications, variation or re-enactment thereof, and the provisions of any rules / regulations / guidelines issued / framed by the Central Government, Reserve Bank of India thereto), or any other authority and the articles of association of the Company, subject to the approval of Form SH-7 filed with the Registrar of Companies, for the increase in the authorised share capital of the Company, the approval of the members of the Company be and is hereby accorded for offering and issuing (on a preferential basis by way of private placement) to MUFG Bank Ltd., (the "Investor"), 11,40,808 (Eleven Lakhs Forty Thousand Eight Hundred and Eight), Series D1 Compulsorily Convertible Cumulative Preference Shares ("**Series D1 CCCPS**"), having face value of INR 15/- (Indian Rupees Fifteen only) each, at a premium of INR 703/- (Indian Rupees Seven Hundred and Three only) each, ("**Offer**"), referred as the "**Subscription Shares**" to the Investor in accordance with the share subscription agreement entered and executed by and amongst the Company, Ankur Jain, Shashi Jain and the Investor on March 09, 2023.

RESOLVED FURTHER THAT the Offer shall be made to the Investor whose name has been recorded is further detailed herein below: -

Series D1 CCCPS sought to be issued by the Company	11,40,808 (Eleven Lakhs Forty Thousand Eight Hundred and Eight) Series D1 CCCPS, having face value of INR 15/- (Indian Rupees Fifteen only) each, at a premium of INR 703/- (Indian Rupees Seven Hundred and Three only) each to the Investor.
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Sl. No.	Name of the Offeree	Number of Shares	Proposed Investment (INR)
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01.	MUFG Bank Ltd.	11,40,808 Series D1 CCCPS	81,91,00,144
Total		11,40,808 Series D1 CCCPS	81,91,00,144

RESOLVED FURTHER THAT the valuation report dated March 06, 2023 issued by Siddharth Gupta, Registered Valuer having registration number IBBI/RV/05/2019/11261; and the Valuation Report dated March 06, 2023 issued by 3Dimension Capital Services Limited, SEBI Regd. Category – 1 Merchant Banker having Registration No. INM000012528, the copies of which have been tabled before the meeting, duly initialed by the Chairman for the purpose of identification be and is hereby taken on record by the Board.

RESOLVED FURTHER THAT pursuant to the section 42 of the Companies Act, 2013 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, the draft of the private placement offer letter in the Form PAS-4 tabled before the meeting and initialed by Chairman for the purpose of identification, be and is hereby approved by the Board.

RESOLVED FURTHER THAT any one of the directors and/or the company secretary be and is hereby severally authorised to issue the offer letter and maintain a complete record of private placement offer in Form PAS-5 in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014.

RESOLVED FURTHER THAT any of the directors and the company secretary of the Company, be and are hereby severally authorized to issue the private placement offer letter in the Form PAS-4 along with the share application form to MUFG.

RESOLVED FURTHER THAT the Company shall not utilize the proceeds of the Offer until filing of e-Form PAS-3 with the Registrar of Companies.

RESOLVED FURTHER THAT any one of the directors and/or the company secretary of the Company, be and is hereby severally authorized to obtain any statutory approvals or filing of any documents or information with any authorities, in compliance with the provisions of the Companies Act, 2013 and the rules framed thereunder (as may be applicable), or any statutory modifications thereof for the time being in force or of any other statute, legislation or enactment or any rule or regulation and to sign such deeds, documents, forms, declarations or other papers that may be required in this regard, including without limitation, filing of Form FC-GPR with the authorized dealer bank / Reserve Bank of India and to do all such acts, deeds, things, matters as in their absolute discretion, they may consider necessary, expedient or desirable, and to settle any question or doubt that may arise in relation thereto, while giving effect to the resolution.



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RESOLVED FURTHER THAT any one of the directors and/or the company secretary of the Company is hereby severally authorized to issue and deliver the certified true copies of this resolution, if required.”

3. APPROVAL OF THE TERMS OF ISSUE OF SERIES D1 COMPULSORILY CONVERTIBLE CUMULATIVE PREFERENCE SHARES (“SERIES D1 CCCPS”)

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**: -

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014, (including any statutory modifications(s) or re-enactment(s) thereof, for the time being in force) and the relevant provisions of the Articles of Association of the Company, the approval of the members be and is hereby accorded by way of a special resolution, for offering and issuing 11,40,808 (Eleven Lakhs Forty Thousand Eight Hundred and Eight) Series D1 Compulsorily Convertible Cumulative Preference Shares (“**Series D1 CCCPS**”), having face value of INR 15/- (Indian Rupees Fifteen only) each, at a premium of INR 703/- (Indian Rupees Seven Hundred and Three only) each, taken on record by the Board of the Company under private placement offer to MUFG Bank Ltd., (“**Offer**”) on the terms and conditions set out in the table below.

RESOLVED FURTHER THAT the Series D1 CCCPS proposed to be issued under the Offer shall, *inter alia* have the following characteristics set out in the table below: -

Sl. No.	Characteristics	Series D1 CCCPS
01.	Priority with respect to payment of dividend and repayment of capital vis-à-vis equity shares and the manner of payment of dividend whether cumulative or non-cumulative	1.1 The Series D1 CCCPS are issued at a minimum preferential dividend rate of 0.0001% (Zero point Zero Zero Zero One percent) per annum (the “Series D1 Preferential Dividend”). The Series D1 Preferential Dividend is cumulative and shall accrue from year to year whether or not paid, and accrued dividends shall be paid in full (together with dividends accrued from prior years) prior and in preference to any dividend or distribution payable upon shares of any other class or series in the same fiscal year other than CCCPS, Series A CCCPS, Series A1 CCCPS, Bonus CCCPS, Bonus Series A CCCPS, Bonus Series A1 CCCPS and Series A2 CCCPS, Series B CCCPS Series C CCCPS, Series C1 CCCPS, Pre-Series D CCCPS, Pre-Series D1 CCCPS, Series D CCCPS and Series D2 CCCPS which shall be paid pari passu to the Series D1 Preferential Dividend.



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		<p>Notwithstanding the above, the Series D1 Preferential Dividend shall be due only when declared by the Board.</p> <p>1.2 In addition to and after payment of the Series D1 Preferential Dividend, each Series D1 CCCPS would be entitled to participate pari passu in any cash or non-cash dividends paid to the holders of shares of all other classes (including Equity Shares) or series on a pro rata, as-if-converted basis.</p> <p>1.3 No dividend or distribution shall be paid on any share of any class or series of the Company if and to the extent that as a consequence of such dividend or distribution any Series D1 CCCPS would be entitled to a dividend hereunder greater than the maximum amount permitted to be paid in respect of Series D1 CCCPS of an Indian company held by a non-resident under applicable Laws (including without limitation, the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019.</p>
02.	Participation in surplus fund and participation in surplus assets and profits or winding up which may remain after the entire capital has been repaid.	In the event of a Super Angel Liquidity Event, the liquidation proceeds shall be paid or distributed in accordance with Clause 16 of the investment agreement dated March 09, 2023, executed by and amongst, <i>inter alia</i> , the Company, Ankur Jain, Shashi Jain (collectively the " Promoters ") and MUFG Bank Ltd., (the " Investor ") (" Agreement ").
03.	Conversion of Series D1 CCCPS into equity shares	<p>3.1 Conversion</p> <p>3.1.1 Each Series D1 CCCPS may be converted at a minimum into 1 (One) Equity Share at any time at the option of the holder of the Series D1 CCCPS.</p> <p>3.1.2 Subject to compliance with Law, each Series D1 CCCPS shall automatically be converted into Equity Shares, at the conversion price then in effect, upon the earlier of: (i) 1 (One) day prior to the expiry of 20 (Twenty) years from the Closing Date (as defined hereunder); or (ii) in connection with an IPO, prior to the filing of a prospectus (or equivalent document, by whatever name called)</p>



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		<p>by the Company with the competent authority or such later date as may be permitted under Law.</p> <p>3.1.3 The Series D1 CCCPS shall be converted into Equity Shares at the Series D1 conversion price determined as provided herein in effect at the time of conversion ("Series D1 Conversion Price").</p> <p>3.1.4 The initial Series D1 Conversion Price for the Series D1 CCCPS shall be the Series D1 CCCPS Subscription Price and shall be subject to adjustment from time to time as provided herein.</p> <p>3.2 Conversion Procedure</p> <p>3.2.1 Each holder of a Series D1 CCCPS who elects to convert the same into Equity Shares shall give a written notice to the Company that such holder has elected to convert the Series D1 CCCPS and shall state in such notice the number of Series D1 CCCPS that are required to be converted ("Series D1 Conversion Notice").</p> <p>3.2.2 Within 10 (Ten) Business Days of the receipt of the Series D1 Conversion Notice, the Company shall issue and allot fully paid Equity Shares to the dematerialized account of MUFG in lieu of the Series D1 CCCPS being so converted.</p> <p>3.2.3 The holder of Series D1 CCCPS shall, with effect from the date on which the Company passes the relevant corporate resolution for the allotment of the Equity Shares in the manner set out in Paragraph 3.2.2 above, be deemed and treated by the Company for all purposes as the holder on record of the relevant number of the Equity Shares issued upon conversion of such Series D1 CCCPS.</p> <p>3.2.4 The Company shall deliver the statement of beneficial ownership for the Equity Shares</p>

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		allotted in name of the holder of Series D 1CCCPS subsequent to conversion of the Series D1 CCCPS in the manner set out in this Paragraph 3, within 10 (Ten) Business Days after passing the relevant corporate resolutions.
04.	Redemption of Series D1 CCCPS	N.A. as the shares are being issued as Compulsorily Convertible Cumulative Preference Shares.
05.	Voting Rights	The holders of the Series D1 CCCPS shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the Shareholders of the Company (including the holders of Equity Shares). The subscribers of the Series D1 CCCPS have agreed to subscribe to the Series D1 CCCPS on the basis that they will be able to exercise voting rights on the Series D1 CCCPS as if the same were converted into Equity Shares. Each Series D1 CCCPS shall entitle the holder to the number of votes equal to the number of whole or fractional Equity Shares into which such Series D1 CCCPS could then be converted. To this effect, so long as Applicable Law does not permit the holders of Series D1 CCCPS to exercise voting rights on all Shareholder matters submitted to the vote of the Shareholders of the Company (including the holders of Equity Shares), then until the conversion of all the Series D1 CCCPS into Equity Shares, each Promoter shall vote in accordance with the instructions of MUFG at a general meeting or provide proxies without instructions to MUFG for the purposes of a general meeting, in respect of such number of Equity Shares held by each of them such that a relevant percentage (the " Series D1 Relevant Percentage ") of the Equity Shares of the Company are voted on in the manner required by MUFG. For the purposes of this paragraph, the Series D1 Relevant Percentage in relation to MUFG shall be equal to the percentage of Equity Shares in the Company that MUFG would hold if MUFG was to elect to convert its Series D1 CCCPS into Equity Shares based on the then applicable Series D1 Conversion Price. The obligation of the Promoters to vote on their Equity Shares as aforesaid shall be pro-rated in accordance with their inter se shareholding in the Company.
06.	Anti-Dilution	6.1: Upon each issuance by the Company of any Equity



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		<p>Securities (other than pursuant to a Protected Issuance) at a price per Equity Security ("Series D1 Dilutive Price") which is less than the Series D1 Conversion Price then in effect ("Series D1 Dilutive Issuance"), the Series D1 Conversion Price will be adjusted downward on a broad-based weighted average basis, in accordance with the formula set out below:</p> <p>(a) The adjusted Series D1 Conversion Price ("NCP") in each such instance will be calculated as follows:</p> <p style="padding-left: 40px;">$NCP = [OCP \times (SO + SP)] / (SO + SAP)$, where: OCP = prevailing Series D1 Conversion Price (before adjustment); SO = the aggregate of all the Equity Shares outstanding immediately prior to the dilutive issuance reckoned on a Fully Diluted Basis; SP = the total consideration received by the Company from the subscriber of the dilutive issuance divided by OCP; and SAP = number of Equity Securities (on a Fully Diluted Basis) actually issued in the dilutive issuance.</p> <p>(b) To the extent that the holders of the Series D1 CCCPS hold Equity Shares, this anti-dilution mechanism shall be accomplished as far as is possible under Law by an adjustment to the Series D1 Conversion Price, and thereafter by issuing such number of Equity Shares to the holders of the Series D1 CCCPS at the lowest price permissible under Law, so as to give full effect to the broad based weighted average anti-dilution rights per the formula set out above. It is clarified that in the event that the Equity Securities being issued in the Series D1 Dilutive Issuance are not Equity Shares, but are ultimately convertible into Equity Shares, then the term 'Series D1 Dilutive Price' herein shall mean the lowest conversion price at which any Equity Securities issued in a Series D1 Dilutive Issuance could potentially be ultimately converted into Equity Shares.</p>
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		<p>(c) If all of the Series D1 CCCPS have been converted to Equity Shares, this anti-dilution mechanism shall be accomplished by issuing such number of Equity Shares to the relevant holders of the Series D1 CCCPS at the lowest price possible under Law, so as to give full effect to the broad-based weighted average anti-dilution rights per the formula set out above.</p> <p>6.2: In the event that the Company undertakes any form of Capital Restructuring, the number of Equity Shares that each Series D1 CCCPS converts into and the Series D1 Conversion Price shall be adjusted accordingly in a manner that the holders of the Series D1 CCCPS receives such number of Equity Shares that the holders of Series D1 CCCPS would have been entitled to receive immediately after occurrence of any such Capital Restructuring had the conversion of the Series D1 CCCPS occurred immediately prior to the occurrence of such Capital Restructuring.</p> <p>6.3: Notwithstanding anything contained elsewhere in the Agreement, the provisions in the Agreement relating to conversion and payment of dividends in relation to the Series D1 CCCPS shall be subject to applicable Law including the provisions of the Act and the Foreign Exchange Management Act, 1999 and the rules/regulations made thereunder. In the event that any provision in the Agreement contravenes any Applicable Law, the Parties agree to amend the relevant provision so as to confer upon the holders of Series D1 CCCPS the benefits originally intended under the relevant provision to the fullest extent permitted under Applicable Laws.</p>
7.	General	<p>7.1 Certificate of Adjustment. In each case of an anti-dilution adjustment, the Company shall cause any of its Directors to compute such adjustment or readjustment and prepare a certificate showing such adjustment or readjustment, and shall mail such certificate, by first class mail, postage prepaid, to MUFG at its respective address as shown in the Company's statutory registers.</p>



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		<p>7.2 No Impairment. The Company shall not avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder or the Amended Articles by the Company but shall at all times in good faith assist in carrying out all such action as may be reasonably necessary or appropriate in order to protect the conversion rights of MUFG against impairment.</p> <p><i>(All capitalized terms used above but not defined shall have the meaning set out under the Agreement).</i></p>
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RESOLVED FURTHER THAT any one of the directors and/or the company secretary of the Company, be and is hereby severally authorized to: (i) make necessary filings with the statutory authorities, including but not limited to the Registrar of Companies; and (ii) submit all documents to the concerned authorities with respect to the same and do all such acts and deeds as may be required to give effect to the aforementioned resolutions.

RESOLVED FURTHER THAT any one of the directors and/or the company secretary of the Company is hereby severally authorized to issue and deliver the certified true copies of this resolution, if required."

4. APPROVAL AND ADOPTION OF THE RESTATED ARTICLES OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**: -

"**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force); and the investment agreement executed on March 09, 2023 by and amongst, the Company, Ankur Jain and Shashi Jain (collectively, "**Promoters**") and MUFG Bank Ltd., ("**Investment Agreement**"); the approval of the members of the Company be and is hereby accorded that the draft regulations of the articles of association, as circulated and presented herewith and duly initialed by the Chairman for the purpose of identification, be and are hereby approved ("**Restated Articles**") and the Restated Articles be adopted by the members of the Company in substitution of the existing articles of association of the Company. The Restated Articles would be effective only upon occurrence of the Closing (as such term is defined in the Investment Agreement) in accordance with the Investment Agreement and allotment of Series D1 Compulsorily Convertible Cumulative Preference Shares ("**Series D1 CCCPS**") to the Investor.





RESOLVED FURTHER THAT any one of the directors and/or the company secretary of the Company be and is hereby severally, authorized to do all such acts, deeds and take such steps as may be required to give effect to the above resolutions including subsequent to the approval and adoption of the Restated Articles by the shareholders of the Company.

RESOLVED FURTHER THAT any one of the directors and/or the company secretary of the Company be and is hereby severally authorized to sign and deliver the certified true copies of this resolution, if required.”

Registered Office: Premise No. 106, 2nd Floor,
Block H, Connaught Place New Delhi 110001

For and on behalf of Board
B9 Beverages Limited
(Formerly known as B9 Beverages Private Limited)

CIN: U80903DL2012PLC236595
Email id: secretarial@bira91.com
Tel: 011 – 4920 6600



(Vartn Kwatra)
(Company Secretary)
(Membership No. A23077)

Date: 10.03.2023
Place: New Delhi



Notes:

1. In view of the continuing COVID-19 pandemic, Ministry of Corporate Affairs vide its General Circular No. 11/2022 dated 28.12.2022, Circular No. 14/2020 dated 08.04.2020, General Circular No. 17/2020 dated 13.04.2020, General Circular No. 22/2020 dated 15.06.2020, General Circular No. 33/2020 dated 28.09.2020, General Circular No. 39/2020 dated 31.12.2020, General Circular No. 10/2021 dated 23.06.2021, General Circular No. 20/2021 dated 08.12.2021, read with General Circular No. 3/2022 dated 05.05.2022 (the "MCA Circulars") has permitted Companies to hold the Extra-Ordinary General Meeting ("EGM") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") in compliance with the provisions of the Companies Act, Rules made thereunder and aforementioned MCA Circulars and the proceedings of the Meeting shall be deemed to be held at the venue/registered office of the Company as mentioned in the Notice of EGM.

The MCA has clarified that for Companies that are not required to provide E-voting facility under the Companies Act, 2013 ("the Act") while they are transacting any business(es) by voting at the General Meeting, the requirements provided in the Companies (Management and Administration) Rules, 2014, as amended up to date as well as the framework provided in the MCA Circulars will be applicable.

Notice of the Extraordinary General Meeting will be sent via e-mail to all Members as per e-mail addresses registered with the Company.

2. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. The deemed venue of the EGM shall be the corporate office of the Company.

Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

3. An Explanatory Statement as required pursuant to the provision of Section 102 of the Companies Act, 2013 for agenda items No. 01 to 03 is annexed herewith and forms part of this notice.
4. Bodies Corporate can be represented at the meeting by such person(s) as are authorised. Copies of Resolution under Section 113(1)(a) of the Companies Act, 2013, authorizing such person(s) to attend the meeting should be forwarded to the Company prior to the meeting. The



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said Resolution/ Authorization should be sent to the Company Secretary by email to the designated email id secretarial@bira91.com.

5. Members attending the EGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Since the EGM is held through VC, Route Map is not annexed in this Notice.
7. Facility of joining the EGM through video conferencing facilities will open 15 minutes before the time scheduled for the EGM and will remain open 15 minutes after such scheduled time.
8. Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request in advance on the designated email of the Company i.e., secretarial@bira91.com.
9. The Company has provided Microsoft Teams (Video Conference facility) for participation in the meeting by members. The framework and instructions for accessing the Video Conference facility is given below:

- For participation:

- Meeting link - https://teams.microsoft.com/join/19%3ameeting_OTJINWVkJUtYmU1YS00YWMzLTk0NzktZWViZmQ4YTlmYTlj%40thread.v2/0?context=%7b%22Tid%22%3a%2244969b72-0735-4ff3-9e2e-3a3e4060133b%22%2c%22Oid%22%3a%227384161b-85e6-450d-bff8-5c9c6d1d9c6a%22%7d

Members may contact Mr. Varun Kwatra, Company Secretary on his contact No: 011 – 4920 6600 or email id: secretarial@bira91.com; for any assistance with using the technology before or during the meeting.

- Voting:

- As per Article of Association of the Company, decision of the members of the Company shall be made by poll. Therefore, the voting at 15/2022-23 Extra-Ordinary General Meeting shall be held by poll.
- M/s Aditi Agarwal and Associates, Practicing Company Secretaries (Peer Reviewed Firm 2200/2022) [COP: 10512] have been appointed as the Scrutinizers to scrutinize the voting through poll at the 15/2022-23 Extra- Ordinary General Meeting in a fair and transparent manner.



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- Members shall communicate their assent/ dissent by sending an email to meeting@bira91.com. (“**Designated email ID**”) with cc to secretarial@bira91.com.
 - The Scrutinizer shall, immediately after the conclusion of voting at the EGM, count the votes cast through poll and submit the Report to the Chairman who shall countersign the same.
 - The results declared along with the Scrutinizer’s Report shall be placed on the Notice Board of the Company at its registered office after the result is declared.
10. In compliance with the MCA Circulars, Notice of the EGM is being sent through electronic mode to Members at email addresses which are registered with the Company. Members may note that the Notice will also be available at the registered office of the Company.
11. All documents referred to in the notice and the explanatory statement and requiring members’ approval and such statutory records and registers, as are required to be kept for inspection under the Companies Act, 2013, shall be available for inspection by the members at the registered office of the Company during 10.00 A.M. to 6.00 P.M. on all working days and shall be accessible to the person attending the meeting.
12. The documents of the Company will be sent in electronic form to those members who have registered their e-mail address with the Company. The Company will further continue to send all such documents by electronic mail / in electronic form, which members may kindly note. However, in case a member wishes to receive physical copy of the said documents, he is requested to send an e-mail to secretarial@bira91.com duly quoting his Folio number and email ID.





STATEMENT ANNEXED TO THE NOTICE PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS MENTIONED IN THIS NOTICE OF THE COMPANY

Agenda Item No. 1:

The present Authorised Share Capital of the Company is INR 149,97,54,180/- (Indian Rupees One Hundred Forty-Nine Crores Ninety-Seven Lakhs Fifty-Four Thousand One Hundred and Eighty Only) divided into:

- (a) 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of INR 10/- (Indian Rupees Ten only) each;
- (b) 20 (Twenty) equity shares of INR 1,000/- (Indian Rupees One Thousand only) each;
- (c) 25,000 (Twenty-Five Thousand) Compulsory Convertible Cumulative Preference shares ("**CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (d) 26,226 (Twenty-Six Thousand Two Hundred and Twenty-Six) Series A Compulsory Convertible Cumulative Preference Shares ("**Series A CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (e) 9,50,000 (Nine Lakh Fifty Thousand) Compulsory Convertible Cumulative Preference shares of INR 15/- (Indian Rupees Fifteen only) each;
- (f) 45,000 (Forty-Five Thousand) Series A1 Compulsory Convertible Cumulative Preference Shares ("**Series A1 CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (g) 20,00,000 (Twenty lakhs) Series A2 Compulsory Convertible Cumulative Preference Shares ("**Series A2 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (h) 53,50,000 (Fifty-Three Lakhs Fifty Thousand) Series B Compulsory Convertible Cumulative Preference Shares ("**Series B CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (i) 25,00,000 (Twenty-Five Lakhs) Pre-Series C Compulsory Convertible Cumulative Preference Shares ("**Pre-Series C CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (j) 15,80,000 (Fifteen Lakhs Eighty Thousand) Pre-Series C1 Compulsorily Convertible Cumulative Preference Shares ("**Pre-Series C1 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (k) 13,00,000 (Thirteen Lakhs) Series C1 Compulsorily Convertible Cumulative Preference Shares ("**Series C1 CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (l) 49,75,000 (Forty-Nine Lakhs Seventy-Five Thousand) Series C Compulsorily Convertible Cumulative Preference Shares ("**Series C CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (m) 80,00,000 (Eighty Lakhs) Series D Compulsorily Convertible Cumulative Preference Shares ("**Series D CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (n) 12,81,500 (Twelve Lakhs Eighty-One Thousand and Five Hundred) Series D2 Compulsorily Convertible Cumulative Preference Shares ("**Series D2 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (o) 40,00,000 (Forty Lakhs) Pre-Series D Compulsorily Convertible Cumulative Preference Shares ("**Pre-Series D CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;



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- (p) 50,00,000 (Fifty Lakhs) Pre-Series D1 Compulsorily Convertible Cumulative Preference Shares ("**Pre-Series D1 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (q) 40,000 (Forty Thousand) Bridge Series Compulsorily Convertible Cumulative Preference Shares ("**Bridge Series CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (r) 1,80,000 (One Lakh Eighty Thousand) Subscription Compulsorily Convertible Cumulative Preference Shares ("**Subscription CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (s) 3000 (Three Thousand) Class A Promoter Optionally Convertible Preference Shares ("**Class A Promoter OCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (t) 75,000 (Seventy-Five Thousand) Class B Promoter Optionally Convertible Preference Shares ("**Class B Promoter OCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- (u) 18,750 (Eighteen Thousand Seven Hundred and Fifty) Class C Promoter Optionally Convertible Preference Shares ("**Class C Promoter OCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- (v) 10,43,474 (Ten Lakhs Forty-Three Thousand Four Hundred and Seventy-Four) Bonus Compulsory Convertible Cumulative Preference Shares ("**Bonus CCCPS**") of INR 15/- (Indian Rupees Fifteen Only) each;
- (w) 30,94,668 (Thirty Lakhs Ninety-Four Thousand Six Hundred and Sixty-Eight) Bonus Series A Compulsory Convertible Cumulative Preference Shares ("**Bonus Series A CCCPS**") of INR 15/- (Indian Rupees Fifteen Only) each; and
- (x) 52,99,360 (Fifty-Two Lakhs Ninety-Nine Thousand Three Hundred and Eighty) Bonus Series A1 Compulsory Convertible Cumulative Preference Shares ("**Bonus Series A1 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each.

The Company needs to alter its authorised share capital as the Company is proposing to issue on a preferential allotment basis by way of a private placement of 11,40,808 (Eleven lakhs Forty Thousand Eight Hundred and Eight) Series D1 Compulsorily Convertible Cumulative Preference Shares ("**Series D1 CCCPS**") of the face value of INR 15/- each. A separate proposal for the same has been submitted for approval of members of the Company under agenda item No. 02 of this notice.

As per the provisions of Section 13, 61 and 64 of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 and the Companies (Share Capital and Debentures) Rules 2014, approval of members of the Company by way of an ordinary resolution is required for increase in authorised share capital of the Company and alteration of Clause V of the Memorandum of Association of the Company with respect to share capital.

Hence the resolution at agenda item No. 01 of the extra-ordinary general meeting notice enclosed herewith, is proposed to the members for their consideration.

Your directors recommend approval of members, for the ordinary resolution, as set out at agenda item No. 01 of the notice.





A copy of the altered memorandum of association of the Company will be available for inspection at the meeting between 10:00 A.M. to 6:00 P.M.

None of the Directors / Key Managerial Persons of the Company including their relatives are concerned or interested, either directly or indirectly, financially or otherwise, in the aforesaid resolutions.

Agenda Item No. 02 & 03:

Pursuant to the investment agreement dated March 9 2023 executed by and amongst the Company, Ankur Jain, Shashi Jain and MUFG Bank Ltd., and with a view to augment financial resources for the Company, the Board proposes to raise funds by offering 11,40,808 (Eleven lakhs Forty Thousand Eight Hundred and Eight) Series D1 Compulsorily Convertible Cumulative Preference Shares ("**Series D1 CCCPS**") having face value of INR 15/- (Indian Rupees Fifteen) each at a premium of INR 703/- (Indian Rupees Seven Hundred and Three only) each on a preferential basis by way of private placement to **MUFG Bank Ltd.**, on the terms and conditions as mentioned in the agenda item No. 03 of the notice as enclosed herewith.

Your Board in their meeting held on March 10, 2023, had approved the proposal, subject to necessary approval(s) of members, for such offer of Series D1 CCCPS to raise the funds up to INR 81,91,00,144/- (Indian Rupees Eighty-One Crores Ninety-One Lakhs One Hundred and Forty-Four only) for current / future expansion plans / activities, potential acquisitions, working capital and general corporate purposes of the Company.

Further, the terms of issue of Series D1 CCCPS shall be as under:

Sl. No.	Characteristics	Series D1 CCCPS
01.	Priority with respect to payment of dividend and repayment of capital vis-à-vis equity shares and the manner of payment of dividend whether cumulative or non-cumulative	1.1 The Series D1 CCCPS are issued at a minimum preferential dividend rate of 0.0001% (Zero point Zero Zero Zero One percent) per annum (the "Series D1 Preferential Dividend"). The Series D1 Preferential Dividend is cumulative and shall accrue from year to year whether or not paid, and accrued dividends shall be paid in full (together with dividends accrued from prior years) prior and in preference to any dividend or distribution payable upon shares of any other class or series in the same fiscal year other than CCCPS, Series A CCCPS, Series A1 CCCPS, Bonus CCCPS, Bonus Series A CCCPS, Bonus Series A1 CCCPS and Series A2 CCCPS, Series B CCCPS Series C CCCPS, Series C1 CCCPS, Pre-Series D CCCPS, Pre-Series D1 CCCPS, Series D CCCPS and Series D2 CCCPS which shall be paid



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		<p>pari passu to the Series D1 Preferential Dividend. Notwithstanding the above, the Series D1 Preferential Dividend shall be due only when declared by the Board.</p> <p>1.2 In addition to and after payment of the Series D1 Preferential Dividend, each Series D1 CCCPS would be entitled to participate pari passu in any cash or non-cash dividends paid to the holders of shares of all other classes (including Equity Shares) or series on a pro rata, as-if-converted basis.</p> <p>1.3 No dividend or distribution shall be paid on any share of any class or series of the Company if and to the extent that as a consequence of such dividend or distribution any Series D1 CCCPS would be entitled to a dividend hereunder greater than the maximum amount permitted to be paid in respect of Series D1 CCCPS of an Indian company held by a non-resident under applicable Laws (including without limitation, the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019.</p>
02.	Participation in surplus fund and participation in surplus assets and profits or winding up which may remain after the entire capital has been repaid.	In the event of a Super Angel Liquidity Event, the liquidation proceeds shall be paid or distributed in accordance with Clause 16 of the investment agreement dated March 09, 2023, executed by and amongst, <i>inter alia</i> , the Company, Ankur Jain, Shashi Jain (collectively the "Promoters") and MUFG Bank Ltd., (the "Investor") ("Agreement").
03.	Conversion of Series D1 CCCPS into equity shares	<p>3.1 Conversion</p> <p>3.1.1 Each Series D1 CCCPS may be converted at a minimum into 1 (One) Equity Share at any time at the option of the holder of the Series D1 CCCPS.</p> <p>3.1.2 Subject to compliance with Law, each Series D1 CCCPS shall automatically be converted into Equity Shares, at the conversion price then in effect, upon the earlier of: (i) 1 (One) day prior to the expiry of 20 (Twenty) years from the Closing Date (as defined hereunder); or (ii) in connection with an IPO, prior to the filing of a prospectus (or equivalent document, by whatever name called)</p>





		<p>by the Company with the competent authority or such later date as may be permitted under Law.</p> <p>3.1.3 The Series D1 CCCPS shall be converted into Equity Shares at the Series D1 conversion price determined as provided herein in effect at the time of conversion ("Series D1 Conversion Price").</p> <p>3.1.4 The initial Series D1 Conversion Price for the Series D1 CCCPS shall be the Series D1 CCCPS Subscription Price and shall be subject to adjustment from time to time as provided herein.</p> <p>3.2 Conversion Procedure</p> <p>3.2.1 Each holder of a Series D1 CCCPS who elects to convert the same into Equity Shares shall give a written notice to the Company that such holder has elected to convert the Series D1 CCCPS and shall state in such notice the number of Series D1 CCCPS that are required to be converted ("Series D1 Conversion Notice").</p> <p>3.2.2 Within 10 (Ten) Business Days of the receipt of the Series D1 Conversion Notice, the Company shall issue and allot fully paid Equity Shares to the dematerialized account of MUFG in lieu of the Series D1 CCCPS being so converted.</p> <p>3.2.3 The holder of Series D1 CCCPS shall, with effect from the date on which the Company passes the relevant corporate resolution for the allotment of the Equity Shares in the manner set out in Paragraph 3.2.2 above, be deemed and treated by the Company for all purposes as the holder on record of the relevant number of the Equity Shares issued upon conversion of such Series D1 CCCPS.</p> <p>3.2.4 The Company shall deliver the statement of beneficial ownership for the Equity Shares allotted in name of the holder of Series D</p>
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		1CCCPS subsequent to conversion of the Series D1 CCCPS in the manner set out in this Paragraph 3, within 10 (Ten) Business Days after passing the relevant corporate resolutions.
04.	Redemption of Series D1 CCCPS	N.A. as the shares are being issued as Compulsorily Convertible Cumulative Preference Shares.
05.	Voting Rights	The holders of the Series D1 CCCPS shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the Shareholders of the Company (including the holders of Equity Shares). The subscribers of the Series D1 CCCPS have agreed to subscribe to the Series D1 CCCPS on the basis that they will be able to exercise voting rights on the Series D1 CCCPS as if the same were converted into Equity Shares. Each Series D1 CCCPS shall entitle the holder to the number of votes equal to the number of whole or fractional Equity Shares into which such Series D1 CCCPS could then be converted. To this effect, so long as Applicable Law does not permit the holders of Series D1 CCCPS to exercise voting rights on all Shareholder matters submitted to the vote of the Shareholders of the Company (including the holders of Equity Shares), then until the conversion of all the Series D1 CCCPS into Equity Shares, each Promoter shall vote in accordance with the instructions of MUFG at a general meeting or provide proxies without instructions to MUFG for the purposes of a general meeting, in respect of such number of Equity Shares held by each of them such that a relevant percentage (the " Series D1 Relevant Percentage ") of the Equity Shares of the Company are voted on in the manner required by MUFG. For the purposes of this paragraph, the Series D1 Relevant Percentage in relation to MUFG shall be equal to the percentage of Equity Shares in the Company that MUFG would hold if MUFG was to elect to convert its Series D1 CCCPS into Equity Shares based on the then applicable Series D1 Conversion Price. The obligation of the Promoters to vote on their Equity Shares as aforesaid shall be pro-rated in accordance with their inter se shareholding in the Company.
06.	Anti-Dilution	6.1: Upon each issuance by the Company of any Equity Securities (other than pursuant to a Protected Issuance)



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at a price per Equity Security ("**Series D1 Dilutive Price**") which is less than the Series D1 Conversion Price then in effect ("**Series D1 Dilutive Issuance**"), the Series D1 Conversion Price will be adjusted downward on a broad-based weighted average basis, in accordance with the formula set out below:

(a) The adjusted Series D1 Conversion Price ("NCP") in each such instance will be calculated as follows:

$$NCP = [OCP \times (SO + SP)] / (SO + SAP),$$
 where:

OCP = prevailing Series D1 Conversion Price (before adjustment);

SO = the aggregate of all the Equity Shares outstanding immediately prior to the dilutive issuance reckoned on a Fully Diluted Basis;

SP = the total consideration received by the Company from the subscriber of the dilutive issuance divided by OCP; and

SAP = number of Equity Securities (on a Fully Diluted Basis) actually issued in the dilutive issuance.

(b) To the extent that the holders of the Series D1 CCCPS hold Equity Shares, this anti-dilution mechanism shall be accomplished as far as is possible under Law by an adjustment to the Series D1 Conversion Price, and thereafter by issuing such number of Equity Shares to the holders of the Series D1 CCCPS at the lowest price permissible under Law, so as to give full effect to the broad based weighted average anti-dilution rights per the formula set out above. It is clarified that in the event that the Equity Securities being issued in the Series D1 Dilutive Issuance are not Equity Shares, but are ultimately convertible into Equity Shares, then the term 'Series D1 Dilutive Price' herein shall mean the lowest conversion price at which any Equity Securities issued in a Series D1 Dilutive Issuance could potentially be ultimately converted into Equity Shares.



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		<p>(c) If all of the Series D1 CCCPS have been converted to Equity Shares, this anti-dilution mechanism shall be accomplished by issuing such number of Equity Shares to the relevant holders of the Series D1 CCCPS at the lowest price possible under Law, so as to give full effect to the broad-based weighted average anti-dilution rights per the formula set out above.</p> <p>6.2: In the event that the Company undertakes any form of Capital Restructuring, the number of Equity Shares that each Series D1 CCCPS converts into and the Series D1 Conversion Price shall be adjusted accordingly in a manner that the holders of the Series D1 CCCPS receives such number of Equity Shares that the holders of Series D1 CCCPS would have been entitled to receive immediately after occurrence of any such Capital Restructuring had the conversion of the Series D1 CCCPS occurred immediately prior to the occurrence of such Capital Restructuring.</p> <p>6.3: Notwithstanding anything contained elsewhere in the Agreement, the provisions in the Agreement relating to conversion and payment of dividends in relation to the Series D1 CCCPS shall be subject to applicable Law including the provisions of the Act and the Foreign Exchange Management Act, 1999 and the rules/regulations made thereunder. In the event that any provision in the Agreement contravenes any Applicable Law, the Parties agree to amend the relevant provision so as to confer upon the holders of Series D1 CCCPS the benefits originally intended under the relevant provision to the fullest extent permitted under Applicable Laws.</p>
7.	General	<p>7.1 Certificate of Adjustment. In each case of an anti-dilution adjustment, the Company shall cause any of its Directors to compute such adjustment or readjustment and prepare a certificate showing such adjustment or readjustment, and shall mail such certificate, by first class mail, postage prepaid, to MUFG at its respective address as shown in the Company's statutory registers.</p>



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		<p>7.2 No Impairment. The Company shall not avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder or the Amended Articles by the Company but shall at all times in good faith assist in carrying out all such action as may be reasonably necessary or appropriate in order to protect the conversion rights of MUFG against impairment.</p> <p><i>(All capitalized terms used above but not defined shall have the meaning set out under the Agreement).</i></p>
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As per Section 55 of the Companies Act, 2013 read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 a special resolution is required for issue of preference shares and equity shares. Further, as per Section 62(1)(c) read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company can offer its shares to select group of persons by an offer or invitation to subscribe securities by way of private placement with the approval of members by way of passing a special resolution.

Following are the particulars disclosed pursuant to Rule 9(3) and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014:

- (i) **Objects of the issue: -**
The funds raised out of the issue will be used for the purpose of current/future expansion plans/activities, potential acquisitions, working capital and general corporate purposes of the Company.
- (ii) **Nature of security: -**
Series D1 Compulsorily Convertible Cumulative Preference Shares ("**Series D1 CCCPS**").
- (iii) **The manner of issue of shares: -**
The Series D1 CCCPS will be offered and issued through a preferential basis by way of private placement, pursuant to Sections 23(1)(b), 42, 55, 62(1)(c) of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and Rule 9 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, and all other applicable laws.
- (iv) **Particulars of the offer - the total number of shares or other securities to be issued and the nominal value of each security and manner of issue of such security: -**
11,40,808 (Eleven lakhs Forty Thousand Eight Hundred and Eight) Series D1 Compulsorily Convertible Cumulative Preference Shares ("**Series D1 CCCPS**") having face value of INR



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15/- (Indian Rupees Fifteen) each at a premium of INR 703/- (Indian Rupees Seven Hundred and Three only) each is proposed to be issued on a private placement basis.

(v) **Date of passing of Board resolution: -**
March 10, 2023.

(vi) **Kinds of securities offered and the price or price band at/within which the allotment is proposed: -**

11,40,808 (Eleven lakhs Forty Thousand Eight Hundred and Eight) Series D1 Compulsorily Convertible Cumulative Preference Shares ("Series D1 CCCPS") having face value of INR 15/- (Indian Rupees Fifteen) each at a premium of INR 703/- (Indian Rupees Seven Hundred and Three only) each is proposed to be issued on a private placement basis.

(vii) **Basis on which the price has been arrived at along with report of the registered Valuer:**
Mr. Siddharth Gupta, Registered Valuer, Registration Number IBBI/RV/05/2019/11261 having address at U.G.F. – 52, Aarohi Complex (Sahara Centre) Kapoorthala, Lucknow – 226024, has undertaken the valuation and determined the fair market value of the Equity Shares based on Discounted Free Cash Flow Method and the valuation report is available for inspection at the registered office of the Company during business hours of the Company.

(viii) **Amount which the company intends to raise by way of such securities: -**
Amount proposed to be raised by issue of 11,40,808 (Eleven lakhs Forty Thousand Eight Hundred and Eight) Series D1 CCCPS: INR 81,91,00,144/- (Indian Rupees Eighty-One Crores Ninety-One Lakhs One Hundred and Forty-Four only).

(ix) **Relevant date with reference to which the price has been arrived at: -**
For arriving at the price for the private placement of shares, the valuation report has considered December 31, 2022, as the relevant date.

(x) **The class or classes of persons to whom the allotment is proposed to be made: -**
The allotment is proposed to be made to proposed investor, MUFG Bank Ltd., a body corporate.

(xi) **Intention of promoters, directors or key managerial personnel to subscribe to the offer:**
The Promoter / Directors/ Key managerial personnel have no intention to subscribe to this offer.

(xii) **Material terms of raising the securities: -**
The material terms of the Series D1 CCCPS shall be in accordance with the investment agreement dated March 9, 2023, executed by and amongst the Company, Ankur Jain, Shashi Jain and MUFG Bank Ltd.



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(xiii) **The proposed time within which the allotment shall be completed: -**

The proposed allotment shall be completed within a period of 12 (Twelve) months from the date of passing of the special resolution.

(xiv) **Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects: -**

NIL.

(xv) **The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them: -**

Sr. No.	Name of the person/ Entity and address	Status (Resident/ Non-Resident)	No. of Shares Held post issue	Percentage of post preferential offer capital held by them	Email ID
01.	MUFG Bank Ltd.	Non-Resident	11,40,808	1.82%	Noriyuki_funabashi@mufg.jp . Hiroki_miyashita@mufg.jp .

* on a fully diluted basis.

(xvi) **The change in control, if any, in the company that would occur consequent to the preferential offer: -**

There will be no change in the management control over the Company as a result of or consequent to allotment of Series D1 CCCPS as envisaged in the resolutions at Agenda Item Nos. 2 and 3, provided that a proportionate change in voting rights would result consequent to the change in shareholding pattern on conversion of Series D1 CCCPS into equity shares.

(xvii) **The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price: -**

S. No.	Date of Allotment	Type of Shares Allotted	Name of Shareholders	Number of Shares	Price per share (including premium)	Total Amount Invested
01.	31.01.2023	Series D2 CCCPS	Rahul Singh	194,989	718 (703 Premium)	N.A. as the shares are being issued for consideration other than cash



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31.01.2023	Series D2 CCCPS	Bineeta Singh	194,989	718 (703 Premium)	N.A. as the shares are being issued for consideration other than cash
31.01.2023	Series D2 CCCPS	Himanshu Gupta	17,024	718 (703 Premium)	N.A. as the shares are being issued for consideration other than cash
31.01.2023	Series D2 CCCPS	RB Investments Pte. Ltd.	48,304	718 (703 Premium)	N.A. as the shares are being issued for consideration other than cash
31.01.2023	Series D2 CCCPS	Mayfield FVCI, Ltd.	599,937	718 (703 Premium)	N.A. as the shares are being issued for consideration other than cash
31.01.2023	Series D2 CCCPS	GHIOF Mauritius	197,771	718 (703 Premium)	N.A. as the shares are being issued for consideration other than cash
31.01.2023	Series D2 CCCPS	Rishabh Mariwala	11,025	718 (703 Premium)	N.A. as the shares are being issued for consideration other than cash
31.01.2023	Series D2 CCCPS	Chaitanya Deshpande	875	718 (703 Premium)	N.A. as the shares are



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						being issued for consideration other than cash
	31.01.2023	Series D2 CCCPS	Northwest Group INC.	3,574	718 (703 Premium)	N.A. as the shares are being issued for consideration other than cash
	31.01.2023	Series D2 CCCPS	Gautam Sinha	9,518	718 (703 Premium)	N.A. as the shares are being issued for consideration other than cash
	31.01.2023	Series D2 CCCPS	Sandeep Girotra	952	718 (703 Premium)	N.A. as the shares are being issued for consideration other than cash
						being issued for consideration other than cash
	31.01.2023	Series D2 CCCPS	Sanjay Sharma	1,190	718 (703 Premium)	N.A. as the shares are being issued for consideration other than cash
	31.01.2023	Series D2 CCCPS	Seona Ventures	1,190	718 (703 Premium)	N.A. as the shares are being issued for consideration other than cash
02.	15.12.2022	Partly paid Class C Promoter OCPS	Ankur Jain	18,750	1,253.66 (including premium of INR 1,238.66)	2,35,06,125 (INR 1,87,500 at the time of allotment and



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						remaining INR 2,33,18,625 at the time of conversion).
03.	30.11.2022	Series D CCCPS	Kirin Holdings Singapore Pte. Ltd.	78,04,356	718 (703 Premium)	5,603,527,608
04.	30.11.2022	Series C CCCPS	Kirin Holdings Singapore Pte. Ltd.	20,64,931	574.40 (474.40 Premium)	N.A. as the shares are being issued for consideration other than cash in lieu of conversion of the external commercial borrowing granted by Kirin Holdings Singapore Pte. Ltd.
05.	11.11.2022	Pre-Series D CCCPS	Chhattisgarh Distilleries Limited	1,16,587	500 (485 Premium)	5,82,93,500
06.	10.11.2022	Pre-Series D CCCPS	Chhattisgarh Distilleries Limited	1,10,000	500 (485 Premium)	5,50,00,000
07.	07.10.2022	Pre-Series D CCCPS	Chhattisgarh Distilleries Limited	4,51,903	500 (485 Premium)	N.A. as the shares are being issued for consideration other than cash
08.	11.04.2022	Pre-Series D CCCPS	Sahitya Melaka	14,000	500 (485 Premium)	70,00,000

(xviii) **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered Valuer: -**

Not Applicable, as the proposed allotment is not for consideration other than cash.

(xix) **The pre-issue and post issue shareholding pattern of the Company is as detailed below:**



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Pre-Issue Shareholding Pattern (Fully Diluted basis)

S. No.	Particulars	Equity	Equity with differential voting	CCCPS	Pre-Series C at INR 429.08	Class A Promoter OCPS	Class B Promoter OCPS	Class C Promoter OCPS	Pre-Series D CCCPS	Pre-Series D1 CCCPS	Series D CCCPS	Total	% of Holding
01.	PROMOTERS HOLDING												
(i)	Indian												
	Individuals	5,979,694	20	87,346	0	2,989	75,000	18,750	0	0	0	6,163,799	10.04%
	Bodies Corporate	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL (i)	5,979,694	20	87,346	0	2,989	75,000	18,750	0	0	0	6,163,799	10.04%
(ii)	Foreign Promoters	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL (ii)	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL (01 i.e. (i) + (ii))	5,979,694	20	87,346	0	2,989	75,000	18,750	0	0	0	6,163,799	10.04%
02.	NON-PROMOTERS HOLDING												
(i)	Institutional Investors	2,050,827	0	18,970,088	3,086,665	0	0	0	0	2,000,000	7,804,356	33,911,036	55.22%
(ii)	Non-Institutional Investors												
	Private Corporate Bodies	2,384,410	0	275,297	151,488	0	0	0	2,384,410	0	0	5,195,605	8.48%
	Directors and Relatives	510,050	0	40,936	977	0	0	0	0	0	0	551,963	0.90%
	Indian Public (Including ESOPs)	8,937,610	0	1,864,692	1,134,893	0	0	0	1,320,770	0	1,281,336	14,539,303	23.67%
	Others (Including NRIs)	547,400	0	4,29,910	35,925	0	0	0	40,249	0	0	1,053,484	1.72%
	TOTAL (02 i.e. (i) + (ii))	14,430,297	0	21,580,923	4,409,948	0	0	0	3,745,429	2,000,000	9,085,694	55,252,291	89.96%
	SUM (01 + 02)	20,409,991	20	21,668,269	4,409,948	2,989	75,000	18,750	3,745,429	2,000,000	9,085,694	61,416,090	100%



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Post Issue Shareholding Pattern (Fully Diluted basis)

S. No.	Particulars	Equity	Equity with differential voting	CCCPS	Pre-Series C at INR 429.08	Class A Promoter OPCS	Class B Promoter OPCS	Class C Promoter OPCS	Pre-Series D CCCPS	Pre-Series D1 CCCPS	Series D CCCPS	Total	% of Holding
01.	PROMOTERS HOLDING												
(i)	Indian												
	Individuals	5,979,694	20	87,346	0	2,989	75,000	18,750	0	0	0	6,163,799	9.85%
	Bodies Corporate	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL (i)	5,979,694	20	87,346	0	2,989	75,000	18,750	0	0	0	6,163,799	9.85%
(ii)	Foreign Promoters	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL (ii)	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL (01 i.e. (i) + (ii))	5,979,694	20	87,346	0	2,989	75,000	18,750	0	0	0	6,163,799	9.85%
02.	NON-PROMOTERS HOLDING												
(i)	Institutional Investors	2,050,827	0	18,970,068	3,086,665	0	0	0	0	2,000,000	7,804,356	33,911,936	54.21%
(ii)	Non-Institutional Investors												
	Private Corporate Bodies	2,384,410	0	175,297	151,486	0	0	0	2,384,410	0	0	5,195,605	8.31%
	Directors and Relatives	510,050	0	40,936	977	0	0	0	0	0	0	551,963	0.88%
	Indian Public (Including ESOPs)	8,937,810	0	1,864,692	1,134,893	0	0	0	1,320,770	0	2,422,146	15,680,111	25.07%
	Others (Including NRIs)	547,400	0	4,29,910	35,925	0	0	0	40,249	0	0	1,053,484	1.68%
	TOTAL (02 i.e. (i) + (ii))	14,430,297	0	21,580,923	4,409,948	0	0	0	3,745,429	2,000,000	10,226,502	56,393,099	90.15%
	SUM (01 + 02)	20,409,991	20	21,868,269	4,409,948	2,989	75,000	18,750	3,745,429	2,000,000	10,226,502	62,556,898	100%

(xx) **Manner and mode of redemption:** -

Not applicable as the Series D1 CCCPS proposed to be issued are compulsorily convertible cumulative preference shares.





- (xxi) **Expected dilution in equity share capital pursuant to conversion of preference shares:**
Equity shareholding will be diluted to the extent of the Series D1 Compulsorily Convertible Cumulative Preference Shares held by MUFG Bank Ltd. being converted into equity shares. The Company will complete the issue and allotment of Series D1 CCCPS within a period of 60 (sixty) days from the date of getting the share application money and shall report the same with the Registrar of Companies.

As the Series D1 CCCPS are offered to MUFG Bank Ltd. on private placement basis the approval of members by way of special resolution under section 62(1)(c) of the Companies Act 2013 is required.

Your directors recommend approval of members, the special resolution, as set out at agenda items No. 02 & 03 of the notice.

The valuation report issued by the registered valuer, Mr. Siddharth Gupta, Registered Valuer, having Registration Number IBBI/RV/05/2019/11261, who fulfilled the required specification covered under Rule 12 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and a copy of the transaction agreements are available for inspection at the registered office of the Company on all working days between 9:00 a.m. to 6:00 p.m. till the date of the extraordinary general meeting.

None of the Directors or Manager or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in the proposed resolution.

AGENDA ITEM NO. 04: -

The investment agreement dated March 09, 2023, executed by and amongst, *inter alia*, the Company, Ankur Jain, Shashi Jain (collectively the "**Promoters**") and MUFG Bank Ltd., (the "**Investor**") ("**Agreement**")_contains provisions which sets out the terms and conditions governing the relationship of the shareholders of the Company *inter se* as well as with the Company, including their relationship with the management of the Company.

Given this position, the board of directors at their meeting convened on March 10, 2023, considered expedient to wholly substitute the existing articles of association with the restated articles of association ("**Restated Articles**") to include the provisions of the Investment Agreement dated March 09, 2023, entered and executed by and amongst, *inter alia*, the Company, Ankur Jain, Shashi Jain (collectively the "**Promoters**") and MUFG Bank Ltd. The Restated Articles would be effective only upon occurrence of the closing in accordance with the Investment Agreement.

Pursuant to the provisions of Section 14 of the Companies Act, 2013 approval of the shareholders in their general meeting is required for amending articles of association of the Company. Hence the resolution is recommended for your approval through a special resolution.



B9 BEVERAGES LIMITED (Formerly known as B9 Beverages Pvt. Ltd.)

H-106, CONNAUGHT CIRCUS, NEW DELHI 110001 | TEL: +91 (0) 11 4920 6600 | E-MAIL: INFO@BIRA91.COM | CIN: U80903DL2012PLC236595

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The Board of Directors of the Company, therefore, submits the resolution for your consideration and recommends it to be passed as a special resolution.

None of the Directors, Key Managerial Personnel and their relatives are interested in the resolution except as members of the Company.

Registered Office: Premise No. 106, 2nd Floor,
Block H, Connaught Place New Delhi 110001

For and on behalf of Board
B9 Beverages Limited
(Formerly known as B9 Beverages Private Limited)

CIN: U80903DL2012PLC236595
Email id: secretarial@bira91.com
Tel: 011 – 4920 6600



(Varun Kwatra)
(Company Secretary)
(Membership No. A23077)

Date: 10.03.2023
Place: New Delhi