



## NOTICE

To  
The Members,  
Statutory Auditors,  
Directors.

NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING (SERIAL NO. 04 OF 2023-2024) OF THE MEMBERS OF B9 BEVERAGES LIMITED (*Formerly known as B9 Beverages Private Limited*) (THE "COMPANY") WILL BE HELD ON FRIDAY THE 22<sup>ND</sup> DAY OF MARCH 2024 AT 11:30 A.M. THROUGH VIDEO CONFERENCING / AUDIO VISUAL MODE AT 7 SCINDIA HOUSE, 1<sup>ST</sup> FLOOR, K. G. MARG, CONNAUGHT PLACE, NEW DELHI – 110001, INDIA (DEEMED VENUE) TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:

### SPECIAL BUSINESS:

- 1. TO INCREASE THE BORROWING LIMITS OF THE COMPANY U/S 180(1)(C) TO INR 1000 CRORES (INDIAN RUPEES ONE THOUSAND CRORES ONLY)**

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 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or amendments thereto or re-enactment thereof for the time being in force), memorandum and articles of association of the Company, the approval of the members of the Company be and is hereby accorded to the Board of Directors to borrow any sum or sums of money from time to time from any one or more of the Company's bankers and / or from any one or more other persons, firms, bodies corporate, foreign entities or financial institutions or from any other source in India or outside India whether by way of cash credit, advance or deposits, external commercial borrowings, loans or bills discounting or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's and its subsidiaries assets and properties whether movable or otherwise or all or any of the undertakings of the Company notwithstanding that the moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company, its free reserves and securities premium, that is to say, reserves not set apart for any specific purpose such that the total borrowing shall not exceed INR 1000 Crores (Indian Rupees One Thousand Crores only) excluding of any interest or charges but including the borrowing already availed and the Directors are hereby further authorized to execute such deeds and instruments or writings as they think fit and containing such conditions and covenants as the Directors may think fit.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to file necessary forms with the concerned Registrar of Companies and/or any other statutory/ governmental authority(ies) as may be required and comply with all other legal/ regulatory requirements within the time prescribed by law and to do all such acts, deeds and things and





to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

2. **APPROVAL FOR CREATION OF SECURITY ON THE PROPERTIES OF THE COMPANY AND ITS SUBSIDIARIES BOTH PRESENT AND FUTURE, IN FAVOUR OF LENDERS**

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 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof, memorandum and articles of association of the Company, approval of members of the Company be and are hereby accorded to the board to create, from time to time, such mortgages, charges, pledges, hypothecation or any other encumbrance in addition to the existing mortgages, charges, pledges and hypothecation created by the Company, on all or any part of the immovable and movable properties of the Company and its subsidiaries, whose so ever situated, both present and future, and the whole or any part of the undertaking of the Company of every kind and nature whatsoever together with powers to take over the management of the business and concern of the Company in certain events, in such manner as the banks, financial institution and lenders may deem fit , to or in favor of all or any of the financial institutions / banks / lenders / any other investing agencies or any other person(s) / bodies corporate by private placement or otherwise, to secure rupee / foreign currency loans, external commercial borrowings, and/ or the issues of debentures, bonds or other financial instruments (hereinafter collectively referred to as 'Loans') by the Company or any third party from time to time, provided that the total amount of Loans together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidate damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company or any third party to the aforesaid parties or any of them under the agreements entered into/ to be entered into by the Company in respect of the said Loans, shall not, exceed the limit of INR 1000 Crores (Indian Rupees One Thousand Crores Only), at any one time.

**RESOLVED FURTHER THAT** the securities to be created by the Company as aforesaid may rank prior / pari-passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to file necessary forms with the concerned Registrar of Companies and/or any other statutory/ governmental authority(ies) as may be required and comply with all other legal/ regulatory requirements within the time prescribed by law and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid.”

3. **OBTAINING EXTERNAL COMMERCIAL BORROWINGS (“ECB”) FROM TIGER PACIFIC MASTER FUND LP AND APPROVAL OF THE TERMS AND CONVERSION OF THE ECB**

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 62(3) of the Companies Act, 2013 and any other applicable provisions, if any, of the Companies Act, 2013 read with Rules thereunder (including any statutory modification or re-enactment thereof for the time being in force), and the Master Direction- External Commercial Borrowings, Trade Credits and Structured Obligations dated 26 March, 2019, as amended from time to time, issued by the Reserve Bank of India, as amended from time to time, read with the relevant provisions of the Memorandum of Association and Articles of Association of the Company, and subject to all such approvals, permissions or sanctions as may be necessary and in accordance with the provisions of other applicable laws, regulations, notification, circulars and rules, as amended from time to time, including the Foreign Exchange Management Act, 1999 (including any amendment, modifications, variation or re-enactment thereof, and the provisions of any rules / regulations / guidelines / circulars issued / framed by the Central Government and/or the Reserve Bank of India thereto); and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), permission(s) or sanction(s), consent of the members be and is hereby accorded to the board to borrow from **“Tiger Pacific Master Fund LP”** a registered fund managed by Tiger Pacific Capital LP and having its registered office at c/o Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY19008, Cayman Islands and its business address at 101 Park Avenue, 47th Fl., New York, NY 10178 (hereinafter referred as **“Lender”**), an External Commercial Borrowing (**“ECB”**) loan of an amount of **USD 25 Million** (United State Dollars Twenty Five Million) in the following manner: (i) USD 12,500,000/- (United States Dollars Twelve Million Five Hundred Thousand) towards capital expenditure purposes; and (ii) USD 12,500,000/- (United States Dollars Twelve Million Five Hundred Thousand) towards general corporate purposes, in accordance with the terms of the loan agreement executed by and amongst the Company, Ankur Jain, Shashi Jain and Lender on February 26, 2024 (**“Loan Agreement”**); the terms of the Letter Agreement executed by and amongst the Company and the Lender dated February 26, 2024 (**“Letter Agreement”**); and the terms of **Annexure A (Terms of ECB)** attached herewith and in accordance with the terms of conversion of the loan agreed to between the parties to the Loan Agreement in writing, such that the Lender at its option may be able to convert the outstanding facility into Series D4 Compulsorily Convertible Cumulative Preference Shares (**“Series D4 CCCPS”**) of the Company in accordance with the terms agreed between the Company and the Lender in writing and as supported by a valuation report prepared by a Merchant Banker registered with Securities and Exchange Board of India or a Chartered Accountant in accordance with any internationally accepted pricing methodology on arm’s length basis at the time of conversion.

**FURTHER RESOLVED THAT** ECB loan and all the amounts due and payable in relation to the ECB loan under the Loan Agreement or any other transaction documents shall be secured by creation of first ranking charge in the nature of pledge over 50% (Fifty Percent) of the total issued and paid-up share capital of the Company’s subsidiary BTB Marketing Private Limited (**“Beer Café”**), which shall be pledged by the Company in favor of the Lender.

**RESOLVED FURTHER THAT** on receipt of the notice of conversion in accordance with the Loan Agreement and the terms for conversion agreed between the Company and the Lender in writing, the Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things and execute such forms, documents, filings and returns as the Board may deem necessary and as are required to give effect to the conversion of the ECB loan into Series D4 CCCPS and the allotment and issuance of the Series D4 CCCPS to the Lender and to take all necessary steps in order to comply with all statutory requirements in this regard.





**RESOLVED FURTHER THAT** the Series D4 CCCPS to be so allotted and issued to the Lender pursuant to its exercising the right of conversion shall have the terms attached herewith as **Annexure C** (Terms and Conditions of Issue of Series D4 CCCPS).

**RESOLVED FURTHER THAT** any of the directors and Company Secretary of the Company, be and are hereby severally/ jointly to negotiate on terms and conditions including but not limited to the amount, rate of interest, tenure, etc. of the ECB loan to be obtained from and to further finalize, execute, sign, amend, modify, renew such agreements, schedules, supplements, letters and documents as may be required for borrowing such loans and to submit the necessary documents, obtain necessary approvals, sign and file all the necessary forms (including e-form MGT-14) and other documents as may be required with statutory authorities including the Registrar of Companies and provide the desired information to the relevant authorities, on behalf of the Company, for the purpose of obtaining the said ECB loan.

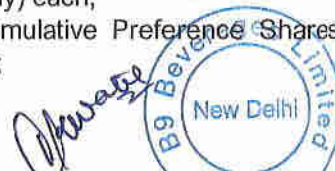
**RESOLVED FURTHER THAT** any of the directors and the company secretary of the Company be and are hereby jointly and severally authorized to issue and deliver the certified true copies of this resolution, if required, and to rely upon the authority of the same. Further, the aforesaid resolutions shall not be revoked, superseded or modified.”

**4. RECLASSIFICATION AND 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, the approval of the members be and is hereby accorded for increasing and reclassifying the authorized share capital of the Company **FROM** INR 152,05,79,996/- (Indian Rupees One Hundred Fifty-Two Crores Five Lakhs Seventy-Nine Thousand Nine Hundred and Ninety-Six 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) 287 (Two Hundred and Eighty-Seven) equity shares with Differential Voting Rights (“**Equity DVR-1**”) of INR 718/- (Indian Rupees Seven Hundred and Eighteen only) each;
- d) 25,000 (Twenty-Five Thousand) Compulsory Convertible Cumulative Preference shares (“**CCCPS**”) of INR 100/- (Indian Rupees One Hundred only) each;
- e) 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;
- f) 9,50,000 (Nine Lakh Fifty Thousand) Compulsory Convertible Cumulative Preference shares (“**CCCPS**”) of INR 15/- (Indian Rupees Fifteen only) each;
- g) 45,000 (Forty-Five Thousand) Series A1 Compulsory Convertible Cumulative Preference Shares (“**Series A1 CCCPS**”) of INR 100/- (Indian Rupees One Hundred only) each;
- h) 20,00,000 (Twenty lakhs) Series A2 Compulsory Convertible Cumulative Preference Shares (“**Series A2 CCCPS**”) of INR 15/- (Indian Rupees Fifteen only) each;





- i) 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;
- j) 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;
- k) 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;
- l) 13,00,000 (Thirteen Lakhs) Series C1 Compulsorily Convertible Cumulative Preference Shares ("**Series C1 CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- m) 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;
- n) 80,00,000 (Eighty Lakhs) Series D Compulsorily Convertible Cumulative Preference Shares ("**Series D CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- o) 12,00,000 (Twelve Lakhs) Series D1 Compulsorily Convertible Cumulative Preference Shares ("**Series D1 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- p) 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;
- q) 75,000 (Seventy-Five Thousand) Series D3 Compulsorily Convertible Cumulative Preference Shares ("**Series D3 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- r) 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;
- s) 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;
- t) 40,000 (Forty Thousand) Bridge Series Compulsorily Convertible Cumulative Preference Shares ("**Bridge Series CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- u) 1,80,000 (One Lakh Eighty Thousand) Subscription Compulsorily Convertible Cumulative Preference Shares ("**Subscription CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- v) 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;
- w) 3,000 (Three Thousand) Class A Promoter Optionally Convertible Preference Shares ("**Class A Promoter OCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- x) 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;
- y) 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;
- z) 30,000 (Thirty Thousand) Class D Promoter Optionally Convertible Preference Shares ("**Class D Promoter OCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- aa) 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;
- bb) 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





- cc) 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 156,42,77,446/- (Indian Rupees One Hundred Fifty-Six Crores Forty-Two Lakhs Seventy-Seven Thousand Four Hundred and Forty-Six 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) 287 (Two Hundred and Eighty-Seven) equity shares with Differential Voting Rights ("**Equity DVR - 1**") of INR 718/- (Indian Rupees Seven Hundred and Eighteen only) each;
- d) 275 (Two Hundred and Seventy-Five) equity shares with Differential Voting Rights ("**DVR Securities**") of INR 718/- (Indian Rupees Seven Hundred and Eighteen only) each;
- e) 25,000 (Twenty-Five Thousand) Compulsory Convertible Cumulative Preference shares ("**CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- f) 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;
- g) 9,50,000 (Nine Lakh Fifty Thousand) Compulsory Convertible Cumulative Preference shares ("**CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- h) 45,000 (Forty-Five Thousand) Series A1 Compulsory Convertible Cumulative Preference Shares ("**Series A1 CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- i) 20,00,000 (Twenty lakhs) Series A2 Compulsory Convertible Cumulative Preference Shares ("**Series A2 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- j) 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;
- k) 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;
- l) 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;
- m) 13,00,000 (Thirteen Lakhs) Series C1 Compulsorily Convertible Cumulative Preference Shares ("**Series C1 CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- n) 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;
- o) 80,00,000 (Eighty Lakhs) Series D Compulsorily Convertible Cumulative Preference Shares ("**Series D CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- p) 12,00,000 (Twelve Lakhs) Series D1 Compulsorily Convertible Cumulative Preference Shares ("**Series D1 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- q) 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;
- r) 75,000 (Seventy-Five Thousand) Series D3 Compulsorily Convertible Cumulative Preference Shares ("**Series D3 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- s) 29,00,000 (Twenty-Nine Lakhs) Series D4 Compulsorily Convertible Cumulative Preference Shares ("**Series D4 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;





- t) 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;
- u) 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;
- v) 40,000 (Forty Thousand) Bridge Series Compulsorily Convertible Cumulative Preference Shares ("**Bridge Series CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- w) 1,80,000 (One Lakh Eighty Thousand) Subscription Compulsorily Convertible Cumulative Preference Shares ("**Subscription CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- x) 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;
- y) 3,000 (Three Thousand) Class A Promoter Optionally Convertible Preference Shares ("**Class A Promoter OCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- z) 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;
- aa) 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;
- bb) 30,000 (Thirty Thousand) Class D Promoter Optionally Convertible Preference Shares ("**Class D Promoter OCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- cc) 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;
- dd) 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
- ee) 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 275 (Two Hundred and Seventy-Five) equity shares with Differential Voting Rights ("**DVR Securities**") of INR 718/- (Indian Rupees Seven Hundred and Eighteen only) each and 29,00,000 (Twenty-Nine Lakhs) Series D4 Compulsorily Convertible Cumulative Preference Shares ("**Series D4 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, and subject to the approval of the members of the Company, the consent of the Board be and is hereby given to substitute the existing 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 156,42,77,446/- (Indian Rupees One Hundred Fifty-Six Crores Forty-Two Lakhs Seventy-Seven Thousand Four Hundred and Forty-Six 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) 287 (Two Hundred and Eighty-Seven) equity shares with Differential Voting Rights (“**Equity DVR - 1**”) of INR 718/- (Indian Rupees Seven Hundred and Eighteen only) each;
- d) 275 (Two Hundred and Seventy-Five) equity shares with Differential Voting Rights (“**DVR Securities**”) of INR 718/- (Indian Rupees Seven Hundred and Eighteen only) each;
- e) 25,000 (Twenty-Five Thousand) Compulsory Convertible Cumulative Preference shares (“**CCCPS**”) of INR 100/- (Indian Rupees One Hundred only) each;
- f) 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;
- g) 9,50,000 (Nine Lakh Fifty Thousand) Compulsory Convertible Cumulative Preference shares (“**CCCPS**”) of INR 15/- (Indian Rupees Fifteen only) each;
- h) 45,000 (Forty-Five Thousand) Series A1 Compulsory Convertible Cumulative Preference Shares (“**Series A1 CCCPS**”) of INR 100/- (Indian Rupees One Hundred only) each;
- i) 20,00,000 (Twenty lakhs) Series A2 Compulsory Convertible Cumulative Preference Shares (“**Series A2 CCCPS**”) of INR 15/- (Indian Rupees Fifteen only) each;
- j) 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;
- k) 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;
- l) 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;
- m) 13,00,000 (Thirteen Lakhs) Series C1 Compulsorily Convertible Cumulative Preference Shares (“**Series C1 CCCPS**”) of INR 100/- (Indian Rupees One Hundred only) each;
- n) 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;
- o) 80,00,000 (Eighty Lakhs) Series D Compulsorily Convertible Cumulative Preference Shares (“**Series D CCCPS**”) of INR 15/- (Indian Rupees Fifteen only) each;
- p) 12,00,000 (Twelve Lakhs) Series D1 Compulsorily Convertible Cumulative Preference Shares (“**Series D1 CCCPS**”) of INR 15/- (Indian Rupees Fifteen only) each;
- q) 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;
- r) 75,000 (Seventy-Five Thousand) Series D3 Compulsorily Convertible Cumulative Preference Shares (“**Series D3 CCCPS**”) of INR 15/- (Indian Rupees Fifteen only) each;
- s) 29,00,000 (Twenty-Nine Lakhs) Series D4 Compulsorily Convertible Cumulative Preference Shares (“**Series D4 CCCPS**”) of INR 15/- (Indian Rupees Fifteen only) each;
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- u) 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;
- v) 40,000 (Forty Thousand) Bridge Series Compulsorily Convertible Cumulative Preference Shares (“**Bridge Series CCCPS**”) of INR 15/- (Indian Rupees Fifteen only) each;
- w) 1,80,000 (One Lakh Eighty Thousand) Subscription Compulsorily Convertible Cumulative Preference Shares (“**Subscription CCCPS**”) of INR 15/- (Indian Rupees Fifteen only) each.







- x) 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;
- y) 3,000 (Three Thousand) Class A Promoter Optionally Convertible Preference Shares ("**Class A Promoter OCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- z) 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;
- aa) 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;
- bb) 30,000 (Thirty Thousand) Class D Promoter Optionally Convertible Preference Shares ("**Class D Promoter OCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- cc) 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;
- dd) 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
- ee) 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 and reclassification of the authorized 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.

**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."

**5. APPROVAL OF OFFER, ISSUE AND ALLOTMENT OF 275 (TWO HUNDRED AND SEVENTY-FIVE) EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS ("DVR SECURITIES") ON A PREFERENTIAL BASIS BY WAY OF PRIVATE PLACEMENT TO TIGER PACIFIC MASTER FUND LP ("TIGER PACIFIC")**

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 23, 42, 43 and 62(1)(c) of the Companies Act, 2013 read with Companies (Share Capital and Debenture) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions, if any, (including any statutory modification or re-enactment thereof for the time being in force), the enabling provision of the Memorandum of Association and Articles of Association of the Company, 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), and all other applicable Acts, rules and regulations,





if any, and subject to any approvals, consents, permissions or sanctions of the Government of India, and/or any other appropriate and/or concerned authorities as may be necessary and 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 to the board to create, offer, issue and allot, by way of way of private placement, 275 (Two Hundred and Seventy-Five) equity shares with differential voting rights (“DVR Securities”) having a face value of INR 718/- (Indian Rupees Seven Hundred and Eighteen only) and nil premium per share, for a an aggregate subscription amount of INR 1,97,450/- (Indian Rupees One Lakh Ninety-Seven Thousand Four Hundred and Fifty only) (“Subscription Consideration”) to “Tiger Pacific Master Fund LP” (hereinafter referred “Proposed Allottee”) on a preferential basis through offer letter or such other documents/writings, in such a manner and in accordance with such terms and conditions as set out hereunder:

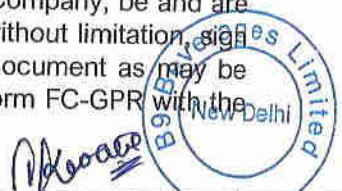
- a) the terms of the loan agreement dated 26 February 2024 entered into between the Company, Ankur Jain, Shashi Jain and Tiger Pacific Master Fund LP read with the terms of the letter agreement dated 26 February 2024 entered into between the Company, Ankur Jain, Shashi Jain and Tiger Pacific Master Fund LP.
- b) The terms of the DVR Securities are set out in **Annexure B (Terms of DVR Securities)** attached herewith.
- c) Allottee shall be required to bring in 100% of the Subscription Consideration for the relevant DVR Securities on or before the date of allotment hereof.
- d) The Subscription Consideration for allotment of the relevant DVR Securities shall be paid to the Company from the bank account of such Allottee.
- e) Allotment of DVR Securities shall only be made in dematerialized form.
- f) On the date of allotment, the Proposed Allottee shall be issued a duly stamped letter of allotment in relation to issuance and allotment of the DVR Securities to the Proposed Allottee.
- g) The DVR Securities shall be allotted in dematerialized form within a period of 30 (Thirty) working days from the date of passing of the special resolution by the Members.

**RESOLVED FURTHER THAT** the valuation report dated February 13, 2024 issued by Siddharth Gupta, Registered Valuer having registration number IBBI/RV/05/2019/11261; and the Valuation Report dated February 13, issued by 3Dimension Capital Services Private 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** 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 Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, things, matters (including without limitation, sign and file all the necessary forms (including e-forms MGT-14, PAS-3) and others document as may be required with statutory authorities including the Registrar of Companies, filing of Form FC-GPR with the





authorized dealer bank / Reserve Bank of India) 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 above resolutions including updating the statutory register of the Company 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.

**RESOLVED FURTHER THAT** any of the directors and the company secretary of the Company be and are hereby jointly and severally authorized to issue and deliver the certified true copies of this resolution, if required.”

Place: New Delhi  
Date: 29.02.2024

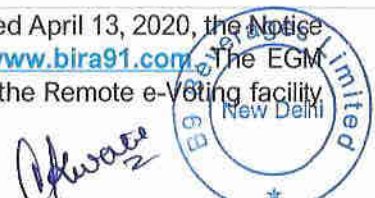
For and on behalf of the Board  
B9 Beverages Limited  
(Formerly known as B9 Beverages Private Limited)

  
  
(Varun Kwatra)  
(Company Secretary)  
(PAN: AXQPK8109B)  
(R/o. C-43, Sector 52, Noida,  
U. P. – 201301, India)



## NOTES

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs, Government of India ("MCA") issued General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022 and 09/2023 dated 8th April 2020, 13th April 2020, 5th May 2020, 13th January 2021, 8th December 2021, 14th December 2021, 5<sup>th</sup> May, 2022, 28<sup>th</sup> December, 2022 and 25<sup>th</sup> September, 2023 respectively, ("MCA Circulars") allowing, inter-alia, conduct of EGMs through Video Conferencing/Other Audio-Visual Means ("VC / OAVM") facility on or before 30th September, 2024, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020. In compliance with these Circulars and provisions of the Companies Act, 2013, the EGM of the Company is being conducted through VC / OAVM facility, which does not require physical presence of Members at a common venue. The deemed venue for the EGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited ("CDSL") for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 members on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. The notice of EGM is being sent to those members whose name will appear in the register of members as on February 29, 2024.
6. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [www.bira91.com](http://www.bira91.com). The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e., [www.evotingindia.com](http://www.evotingindia.com).





8. Members who have not registered their e-mail address so far are requested to register their e-mail address with the Company/DPs/RTA for receiving all communication including Annual Report, Notices, and Circular etc. from the Company electronically.
9. In the case of Joint holders, the Members whose name appears as the first holder in the order or names as per the Register of Members of the Company will be entitled to vote at the AGM.
10. Explanatory Statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the Meeting is annexed herewith.
11. The Register of Directors and Key Managerial Personnel and their shareholder maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [secretarial@bira91.com](mailto:secretarial@bira91.com).
12. Notice and agenda of the EGM are being sent electronically to the Members whose email i.ds are registered with the Company unless any Member has requested for a physical copy of the same.
13. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

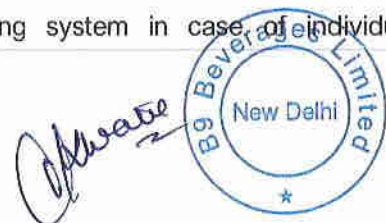
**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on Tuesday March 19, 2024, at 09:00 A.M. and ends on Thursday March 21, 2024, at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, March 15, 2024 and may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.





(iii) Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible Companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting.</li> <li>3) Your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>4) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>5) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>(i) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "<b>Beneficial Owner</b>" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service.</li> </ol>





	<p>provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>(ii) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>(iii) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.**

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> . or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022-4886 7000 and 022-2499 7000.





**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li></ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li></ul>

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the B9 Beverages Limited on which you choose to vote.







- (ix) On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “**YES/NO**” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians for Remote Voting only.**
- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer on their e mail id: [cs.aditiagarwal@gmail.com](mailto:cs.aditiagarwal@gmail.com) and to the Company at the email address viz; [secretarial@bira91.com](mailto:secretarial@bira91.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.





2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance **at least 7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **7 days prior to the meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**.
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective





Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

#### **GENERAL INSTRUCTIONS:**

- i. The remote e-voting period begins from 09:00 A.M. on March 19, 2024 (Tuesday) and ends at 05:00 P.M. on March 21, 2024 (Thursday), during this period, the members of the Company, holding shares either in physical form or in demat form, as on the cut-off date i.e., Friday, March 15, 2024 may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ii. The Members who have cast their vote by remote e-voting prior to the EGM may also attend/ participate in the EGM through VC / OAVM but shall not be entitled to cast their vote again.
- iii. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- iv. The Company has appointed Ms. Aditi Gupta from M/s Aditi Agarwal & Associates, Practicing Company Secretary (FCS No. 9410, CP No. 10512), located at 2nd Floor, Manish Chambers, LSC, Mayur Vihar, Phase-II, New Delhi - 110091 as the Scrutinizer for the voting process (both for remote e-voting process, voting by electronic mode at the EGM through VC / OAVM, at the Extraordinary General Meeting) in a fair and transparent manner.

The Scrutinizer shall, within a period not exceeding 48 hours from the conclusion of the Extraordinary General Meeting, make a Scrutinizer's Report of the votes cast in favor or against, if any, and also the valid and invalid votes, forward to the Chairman of the Company or the person authorized by him in writing, who shall counter sign the same and declare the result of the voting forthwith.

- V. Subject to the receipt of sufficient votes, the resolution shall be deemed to be passed at the Extraordinary General Meeting of the Company scheduled to be held on Friday, March 22, 2024 at 11:30 A.M., through Video Conferencing/Audio Visual Mode. At the said Extraordinary General Meeting, the Chairman shall declare the results of remote e-voting on the resolutions set out in the Notice. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [secretarial@bira91.com](mailto:secretarial@bira91.com) and on the website of Skyline Financial Services Private Limited, [www.skylinerta.com](http://www.skylinerta.com), immediately after the declarations of results by the chairman or a person authorized by him in writing.





**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('the Act')**

**Agenda Item No. 01: -**

The Company requires to borrow funds from time to time to meet both its short-term and long-term business objectives, from various external agencies like banks, financial institutions, foreign entities, bodies corporate, individuals or other kinds of lenders. The provisions of section 180 (1) (c) of the Companies Act, 2013, provide that the Board of Directors of a Company shall exercise the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the Company will exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained in the ordinary course of business only with the consent of the Members by a special resolution.

The Company felt that the said limit is not adequate and needs enhancement, accordingly the resolution has been proposed to increase the limits of borrowing to INR 1000 Crores (Indian Rupees One Thousand Crores only).

It is, therefore, proposed to seek the approval of the Members to enhance the borrowing limits which shall not exceed 1000 Crores (Indian Rupees One Thousand Crores only) at any time of borrowings (apart from temporary loans obtained in the ordinary course of business).

None of the Directors, Key Managerial Personnel or their relatives are interested, financially or otherwise, in the proposed resolution. Accordingly, the Board of Directors of the Company, therefore, recommends and submits Resolution No. 01 for your consideration and recommends it to be passed as a Special Resolution in terms of section 180(1)(c) of the Companies Act, 2013.

All the relevant documents considered at the meeting can be inspected at the office hours on working days at the registered office of the company.

**Agenda Item No. 02: -**

In order to secure the borrowings availed / to be availed by the Company by way of loan(s) or securities (comprising fully / partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and / or secured premium notes, external commercial borrowings and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Act and further to secure the interest of the Lenders, the Board of Directors in their meeting dated February 29, 2024 approved the creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security on all or any of the property(ies) and/or assets of the Company and its subsidiaries, as the Board may deem fit in favour of the Lender(s), Agent(s) and Trustee(s) for availment of loan facilities to the tune of INR 1000 Crores (Indian Rupees One Thousand Crores only).

None of the Directors, Key Managerial Personnel or their relatives are interested, financially or otherwise, in the proposed resolution. Accordingly, the Board of Directors of the Company, therefore, recommends and submits Resolution No. 02 for your consideration and recommends it to be passed as a Special Resolution in terms of section 180(1)(a) of the Companies Act, 2013.

All the relevant documents considered at the meeting can be inspected at the office hours on working days at the registered office of the company.





**Agenda Item No. 03: -**

To meet funding requirements towards capital expenditure and general corporate purposes, your Company will avail financial assistance by way of External Commercial Borrowings (“ECB”) from Tiger Pacific Master Fund LP (hereinafter referred as “Lender”) a registered fund managed by Tiger Pacific Capital LP and having its registered office at c/o Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY19008, Cayman Islands and its business address at 101 Park Avenue, 47th Fl., New York, NY 10178, of an amount of USD 25,000,000/- (United States Dollars Twenty-Five Million) in the following manner: (i) USD 12,500,000/- (United States Dollars Twelve Million Five Hundred Thousand) towards capital expenditure purposes; and (ii) USD 12,500,000/- (United States Dollars Twelve Million Five Hundred Thousand) towards general corporate purposes, in accordance with the terms of (a) loan agreement executed by and amongst the Company, Ankur Jain, Shashi Jain and Lender on February 26, 2024 (“**Loan Agreement**”); (b) letter agreement executed by and amongst the Company and the Lender dated February 26, 2024 (“**Letter Agreement**”); and (c) the terms of **Annexure A (Terms of ECB)** (“**ECB Terms**”) attached herewith and in accordance with the terms of conversion of the loan agreed to between the parties to the Loan Agreement in writing.

The terms of sanction of the ECB includes that, in terms of the Master Direction- External Commercial Borrowings, Trade Credits and Structured Obligations dated 26 March, 2019, as amended from time to time, issued by the Reserve Bank of India, as amended from time to time, but in any event after the expiry of one year from the date of disbursement of the ECB, the outstanding borrowings shall at the option of the Lender convert into Series D4 CCCPS of the Company in accordance with the Loan Agreement, ECB Terms and the terms agreed between the Lender and the Company in writing and as supported by a valuation report prepared by a Merchant Banker registered with Securities and Exchange board of India in accordance with any internationally accepted pricing methodology on arm’s length basis at the time of conversion.

The proposed resolutions at agenda item No. 03 are enabling resolutions under the provisions of the Section 62(3) and other applicable provisions of the Companies Act, 2013 in view of the fact that under the lending arrangements, the Lender has been provided the option to convert the outstanding facility of the ECB into Series D4 CCCPS of the Company upon exercise of an option as provided under the Loan Agreement.

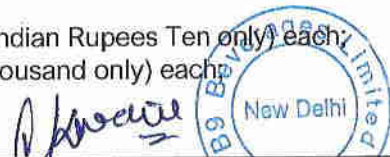
Allotment of Series D4 CCCPS upon conversion of the outstanding facility in light of the abovementioned requires prior approval of the members by way of Special Resolution. Hence this enabling resolution has been forwarded to the members for their approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution except to the extent of dilution of their respective shareholdings in the Company if any. The Board commends the Special Resolution as set out at agenda item No. 03 for approval of members.

**Agenda Item No. 04: -**

The present Authorised Share Capital of the Company is INR 152,05,79,996/- (Indian Rupees One Hundred Fifty-Two Crores Five Lakhs Seventy-Nine Thousand Nine Hundred and Ninety-Six 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) 287 (Two Hundred and Eighty-Seven) equity shares with Differential Voting Rights ("**Equity DVR - 1**") of INR 718/- (Indian Rupees Seven Hundred and Eighteen only) each;
- d) 25,000 (Twenty-Five Thousand) Compulsory Convertible Cumulative Preference shares ("**CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- e) 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;
- f) 9,50,000 (Nine Lakh Fifty Thousand) Compulsory Convertible Cumulative Preference shares ("**CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- g) 45,000 (Forty-Five Thousand) Series A1 Compulsory Convertible Cumulative Preference Shares ("**Series A1 CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- h) 20,00,000 (Twenty lakhs) Series A2 Compulsory Convertible Cumulative Preference Shares ("**Series A2 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- i) 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;
- j) 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;
- k) 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;
- l) 13,00,000 (Thirteen Lakhs) Series C1 Compulsorily Convertible Cumulative Preference Shares ("**Series C1 CCCPS**") of INR 100/- (Indian Rupees One Hundred only) each;
- m) 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;
- n) 80,00,000 (Eighty Lakhs) Series D Compulsorily Convertible Cumulative Preference Shares ("**Series D CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- o) 12,00,000 (Twelve Lakhs) Series D1 Compulsorily Convertible Cumulative Preference Shares ("**Series D1 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- p) 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;
- q) 75,000 (Seventy-Five Thousand) Series D3 Compulsorily Convertible Cumulative Preference Shares ("**Series D3 CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- r) 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;
- s) 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;
- t) 40,000 (Forty Thousand) Bridge Series Compulsorily Convertible Cumulative Preference Shares ("**Bridge Series CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- u) 1,80,000 (One Lakh Eighty Thousand) Subscription Compulsorily Convertible Cumulative Preference Shares ("**Subscription CCCPS**") of INR 15/- (Indian Rupees Fifteen only) each;
- v) 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;
- w) 3,000 (Three Thousand) Class A Promoter Optionally Convertible Preference Shares ("**Class A Promoter OPCS**") of INR 15/- (Indian Rupees Fifteen only) each;

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- x) 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;
- y) 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;
- z) 30,000 (Thirty Thousand) Class D Promoter Optionally Convertible Preference Shares (“**Class D Promoter OCPS**”) of INR 15/- (Indian Rupees Fifteen only) each;
- aa) 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;
- bb) 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
- cc) 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.

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 275 (Two Hundred and Seventy-Five) Equity Shares with Differential Voting Rights (“**DVR Securities**”) of the face value of INR 718/- (Indian Rupees Seven Hundred and Eighteen) each and 29,00,000 (Twenty-Nine Lakhs) Series D4 Compulsorily Convertible Cumulative Preference Shares (“**Series D4 CCCPs**”) of the face value of INR 15/- (Indian Rupees Fifteen) each. A separate proposal for approval for DVR Securities have been submitted for approval of members of the Company under agenda item No. 05 of this notice, respectively.

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. 04 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. 04 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. 05: -**

The board of directors at their meeting dated February 29, 2024, has approved the issue of 275 (Two Hundred and Seventy-Five) Equity shares with Differential Voting Rights (“**DVR Securities**”) having face value of INR 718/- (Indian Rupees Seven Hundred and Eighteen) and Nil premium each aggregating to INR 1,97,450/- (Indian Rupees One Lakh Ninety-Seven Thousand Four Hundred and Fifty only) (“**Subscription**”).

*Signature*





**Consideration**) to **“Tiger Pacific Master Fund LP”** (hereinafter referred **“Proposed Allottee”**) on a preferential basis by way of private placement in terms of the provisions of 23, 42, 43 and 62(1)(c) of the Companies Act, 2013 read with Companies (Share Capital and Debenture) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions, if any (including any statutory modification or re-enactment thereof for the time being in force). The terms of the DVR Securities are as follows: -

- a) the terms of the loan agreement dated 26 February 2024 entered into between the Company, Ankur Jain, Shashi Jain and Tiger Pacific Master Fund LP read with the terms of the letter agreement dated 26 February 2024 entered into between the Company, Ankur Jain, Shashi Jain and Tiger Pacific Master Fund LP.
- b) The terms of the DVR Securities are set out in **Annexure B (Terms of DVR Securities)** attached herewith.
- c) Allottee shall be required to bring in 100% of the Subscription Consideration for the relevant DVR Securities on or before the date of allotment hereof.
- d) The Subscription Consideration for allotment of the relevant DVR Securities shall be paid to the Company from the bank account of such Allottee.
- e) Allotment of DVR Securities shall only be made in dematerialized form.
- f) On the date of allotment, the Proposed Allottee shall be issued a duly stamped letter of allotment in relation to issuance and allotment of the DVR Securities to the Proposed Allottee.
- g) The DVR Securities shall be allotted in dematerialized form within a period of 30 (Thirty) working days from the date of passing of the special resolution by the Members.

The details in relation to the Preferential Issue as required under the provisions of Section 62(1)(c) of the Companies Act, 2013 and Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014, are set forth below: -

- (i) **Objects of the issue: -**  
The funds raised out of the issue will be used for the general corporate purposes of the Company.
- (ii) **Nature of security: -**  
Equity Shares with Differential Voting Rights (**“DVR Securities”**).
- (iii) **The manner of issue of shares: -**  
The DVR Securities will be offered, issued and allotted through a preferential basis by way of private placement, pursuant to Sections 23(1), 42, 43 and 62(1)(c) of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, 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: -**  
275 (Two Hundred and Seventy-Five) Equity Shares with Differential Voting Rights (**“DVR Securities”**) having face value of INR 718/- (Indian Rupees Seven Hundred and Eighteen) and Nil premium, each aggregating to the value of INR 1,97,450/- (Indian Rupees One Lakh Ninety Seven Thousand Four Hundred and Fifty only) is proposed to be issued on a private placement basis.
- (v) **Date of passing of Board resolution: -**  
February 29, 2024.







- (vi) **Kinds of securities offered and the price or price band at/within which the allotment is proposed: -**  
275 (Two Hundred and Seventy-Five) Equity Shares with Differential Voting Rights (“DVR Securities”) having face value of INR 718/- (Indian Rupees Seven Hundred and Eighteen) and Nil premium, each aggregating to the value of INR 1,97,450/- (Indian Rupees One Lakh Ninety-Seven Thousand Four Hundred and Fifty only) 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, Uttar Pradesh – 226024, India and 3Dimension Capital Services Private Limited, SEBI Regd. Category – 1 Merchant Banker, Registration No. INM000012528 having address at K-37/A, Basement Kailash Colony, Near Kailash Colony Metro Station, New Delhi – 110048, India, have undertaken the valuation and determined the fair market value of the DVR Securities 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 275 DVR Securities: INR 1,97,450/- (Indian Rupees One Lakh Ninety-Seven Thousand Four Hundred and Fifty 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, 2023, 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, “Tiger Pacific Master Fund LP” a registered fund managed by Tiger Pacific Capital LP and having its registered office at c/o Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY19008, Cayman Islands and its business address at 101 Park Avenue, 47th Fl., New York, NY 10178
- (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 DVR Securities shall be in accordance with the loan agreement and letter agreement dated February 26, 2024, executed by and amongst the Company, Ankur Jain, Shashi Jain and “Tiger Pacific Master Fund LP” and **Annexure B (Terms of DVR Securities)** attached herewith.
- (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.

*A. Jaiswal*





- (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.	"Tiger Pacific Master Fund LP"	Non-Resident	275 DVR Securities	4.14% voting rights	brenault@tpcfund.com

\* 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 DVR Securities as envisaged in the resolutions at Agenda Item Nos. 05, provided that a proportionate change in voting rights would result consequent to the issuance of these DVR Securities.

- (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.	29.11.2023	Equity Shares	Vandana Sehgal	14,563	10	1,45,630 (ESOPs granted have converted to equity)
02.	29.11.2023	Series D3 CCCPS	Kois Holdings	22,345	718 (703 Premium)	1,60,43,710
03.	16.11.2023	Series D3 CCCPS	Jaideep Hansraj	3,000	718 (703 Premium)	21,54,000
04.	16.11.2023	Equity Shares	Indu Shekhar	470	10	4,700 (ESOPs granted have converted to equity)
		Equity Shares	Nayanabhiram Deekonda	3451	10	34,510 (ESOPs granted have converted to equity)
		Equity Shares	Rohit Parashar	438	10	4,380 (ESOPs granted have converted to equity)
		Equity Shares	Akshat Verma	2691		26,910 (ESOPs granted have converted to equity)



05.	17.10.2023	Series D3 CCCPS	Dharampal Satyapal Limited	17,987	718 (703 Premium)	1,29,14,666
06.	11.10.2023	Series D3 CCCPS	Naveen Sangari	15,799	718 (703 Premium)	1,13,43,682
		Series D3 CCCPS	PDK Impex Private Limited	6,316	718 (703 Premium)	45,34,888
		Series D3 CCCPS	Anoop Prakash Sharma Family Trust	3,559	718 (703 Premium)	25,55,362
		Series D3 CCCPS	B. S. Sons	1,443	718 (703 Premium)	10,36,074
		Series D3 CCCPS	Surendra Reddy	1,100	718 (703 Premium)	7,89,800
		Series D3 CCCPS	Indira Constructions – a partnership firm	1,966	718 (703 Premium)	14,11,588
		Series D3 CCCPS	Saira Viaan Trading LLP	570	718 (703 Premium)	4,09,260
07.	30.06.2023	Equity Shares	Deepak Malhotra	16,090	10	1,60,900 (ESOPs granted have converted to equity)
08.	19.05.2023	Series D1 CCCPS	MUFG Bank Limited	11,40,808	718 (703 Premium)	81,91,00,144
09.	13.04.2023	Partly paid Subscription Series A CCCPS	Trifecta Venture Debt Fund – III	69,638	718 (703 Premium)	5,00,00,084 (INR 69,638 paid at the time of allotment and remaining INR 4,99,30,446 in calls)
10.	13.04.2023	Equity	Trifecta Venture Debt Fund – III	01	718 (703 Premium)	718

(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: -**





**Pre-Issue Shareholding Pattern (Fully Diluted basis)**

S. No.	Particulars	Equity	Equity with differential voting	CCCPS	Pre-Series C at INR 429.08	Class B Promoter OCPS	Class C Promoter OCPS	Pre-Series D CCCPS	Pre-Series D1 CCCPS	Series D CCCPS	Total	% of Holding
01.	<b>PROMOTERS HOLDING</b>											
(i)	Indian											
	Individuals	11,750,128	20	87,346	0	75,000	18,750	0	0	0	11,931,244	18.75%
	Bodies Corporate	0	0	0	0	0	0	0	0	0	0	0
	<b>TOTAL (i)</b>	<b>11,750,128</b>	<b>20</b>	<b>87,346</b>	<b>0</b>	<b>75,000</b>	<b>18,750</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,931,244</b>	<b>18.75%</b>
(ii)	Foreign Promoters	0	0	0	0	0	0	0	0	0	0	0
	<b>TOTAL (ii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>TOTAL (01 i.e. (i) + (ii))</b>	<b>11,750,128</b>	<b>20</b>	<b>87,346</b>	<b>0</b>	<b>75,000</b>	<b>18,750</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,931,244</b>	<b>18.75%</b>
02.	<b>NON-PROMOTERS HOLDING</b>											
(i)	Institutional Investors	559,558	0	17,122,454	2,263,895	0	0	0	2,000,000	9,742,872	31,688,779	49.81%
(ii)	Non-Institutional Investors											
	Private Corporate Bodies	791,507	0	272,811	151,488	0	0	1,459,634	0	72,607	2,748,047	4.32%
	Directors and Relatives	780,261	0	45,458	977	0	0	0	0	0	826,696	1.30%
	Indian Public (Including ESOPs)	10,030,024	0	1,747,355	1,134,893	0	0	1,975,656	0	481,534	15,369,462	24.16%
	Others (Including NRIs)	547,400	0	4,29,910	35,925	0	0	40,249	0	3,574	1,057,058	1.66%
	<b>TOTAL (02 i.e. (i) + (ii))</b>	<b>12,708,750</b>	<b>0</b>	<b>19,617,988</b>	<b>3,587,178</b>	<b>0</b>	<b>0</b>	<b>3,475,539</b>	<b>2,000,000</b>	<b>10,300,587</b>	<b>51,690,042</b>	<b>81.25%</b>
	<b>SUM (01 + 02)</b>	<b>24,458,878</b>	<b>20</b>	<b>19,705,334</b>	<b>3,587,178</b>	<b>75,000</b>	<b>18,750</b>	<b>3,475,539</b>	<b>2,000,000</b>	<b>10,300,587</b>	<b>63,621,286</b>	<b>100%</b>





**Post Issue Shareholding Pattern (Fully Diluted basis)**

S. No.	Particulars	Equity	Equity with differential voting	CCCPS	Pre-Series C at INR 429.08	Class B Promoter OCPS	Class C Promoter OCPS	Pre-Series D CCCPS	Pre-Series D1 CCCPS	Series D CCCPS	Total	% of Holding
01.	<b>PROMOTERS HOLDING</b>											
(i)	Indian											
	Individuals	11,750,128	20	87,346	0	75,000	18,750	0	0	0	11,931,244	18.75%
	Bodies Corporate	0	0	0	0	0	0	0	0	0	0	0
	<b>TOTAL (i)</b>	<b>11,750,128</b>	<b>20</b>	<b>87,346</b>	<b>0</b>	<b>75,000</b>	<b>18,750</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,931,244</b>	<b>18.75%</b>
(ii)	Foreign Promoters	0	0	0	0	0	0	0	0		0	0
	<b>TOTAL (ii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>TOTAL (01 i.e. (i) + (ii))</b>	<b>11,750,128</b>	<b>20</b>	<b>87,346</b>	<b>0</b>	<b>75,000</b>	<b>18,750</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,931,244</b>	<b>18.75%</b>
02.	<b>NON-PROMOTERS HOLDING</b>											
(i)	Institutional Investors	559,558	275	17,122,454	2,263,895	0	0	0	2,000,000	9,742,872	31,689,054	49.81%
(ii)	Non-Institutional Investors											
	Private Corporate Bodies	791,507	0	272,811	151,488	0	0	1,459,634	0	72,607	2,748,047	4.32%
	Directors and Relatives	780,261	0	45,458	977	0	0	0	0	0	826,696	1.30%
	Indian Public (Including ESOPs)	10,030,024	0	1,747,355	1,134,893	0	0	1,975,656	0	481,534	15,369,462	24.16%
	Others (Including NRIs)	547,400	0	4,29,910	35,925	0	0	40,249	0	3,574	1,057,058	1.66%
	<b>TOTAL (02 i.e. (i) + (ii))</b>	<b>12,708,750</b>	<b>275</b>	<b>19,617,988</b>	<b>3,587,178</b>	<b>0</b>	<b>0</b>	<b>3,475,539</b>	<b>2,000,000</b>	<b>10,300,587</b>	<b>51,690,317</b>	<b>81.25%</b>
	<b>SUM (01 + 02)</b>	<b>24,458,878</b>	<b>295</b>	<b>19,705,334</b>	<b>3,587,178</b>	<b>75,000</b>	<b>18,750</b>	<b>3,475,539</b>	<b>2,000,000</b>	<b>10,300,587</b>	<b>63,621,561</b>	<b>100%</b>

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

Not applicable as the DVR Securities are issued as equity shares carrying differential voting rights.

(xxi) **Expected dilution in equity share capital pursuant to conversion of preference shares:**

Not applicable as the DVR Securities are issued as equity shares carrying differential voting rights.





As the DVR Securities are offered to Tiger Pacific Master Fund LC, 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 item No. 05 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 valuation report by 3Dimension Capital Services Private Limited, SEBI Regd. Category – 1 Merchant Banker, Registration No. INM000012528 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 and valuation report can be provided to the shareholders at their request.

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

**Place: New Delhi**  
**Date: 29.02.2024**

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

  
  
**(Varun Kwatra)**  
**(Company Secretary)**  
**(PAN: AXQPK8109B)**  
**(R/o. C-43, Sector 52, Noida,**  
**U. P. – 201301, India)**



## ANNEXURE A | TERMS OF ECB

Capitalised terms used herein shall have the meaning ascribed to them under the loan agreement dated February 26, 2024 executed by and amongst the Company, Ankur Jain, Shashi Jain and Tiger Pacific Master Fund LP ("**Loan Agreement**"), as the case may be.

### 1. TERMS OF CONVERSION OF THE LOAN

The terms and conditions for conversion of the Loan shall be effective from the Disbursement Date.

#### 1.1 Valuation factor

If Lender exercises its option in accordance with Clause 5.2 of the Loan Agreement to convert the Repayment Proceeds into such number of Series D4 CCCPS as set out in the Letter Agreement and in accordance with the terms of the Letter Agreement, at any time after the Disbursement Date and prior to the expiration of the Maturity Date: valuation factor of 20% (twenty percent) ("**Valuation Factor**") shall apply in accordance with Paragraph 1.3 below.

#### 1.2 Cliff period fund raise

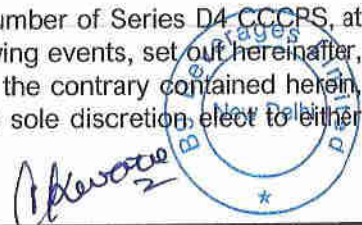
Notwithstanding anything contained in the Loan Agreement and/or the Letter Agreement, upon the Borrower raising USD 30,000,000 (United States Dollars Thirty Million) or more, within 12 (Twelve) months from the Disbursement Date:

- a) at a per share price of less than INR 718 (Indian Rupees Seven Hundred Eighteen) ("**Cliff Period Dilutive Fund Raise Price**"), the Lender shall have the option to convert the Repayment Proceeds into such number of Series D4 CCCPS which is equal to the Repayment Proceeds divided by the Cliff Period Dilutive Fund Raise Price; or
- b) at a per share price of INR 718 (Indian Rupees Seven Hundred Eighteen) or more than INR 718 (Indian Rupees Seven Hundred Eighteen), the Lender shall have the option to convert the Repayment Proceeds into such number of Series D4 CCCPS which is equal to the Repayment Proceeds divided by INR 718 (Indian Rupees Seven Hundred Eighteen) ("**Cliff Period Fund Raise Price**");

provided that, in each case as set out in (a) or (b) above, the Lender exercises its option to convert at the Cliff Period Dilutive Fund Raise Price or Cliff Period Fund Raise Price, as the case may be, simultaneously with and no later than the closing of the said fund raise and this option shall lapse upon allotment of Equity Securities pursuant to such fund raise. Each of the events described in sub-clauses (a) and (b) above are hereinafter collectively referred to as "**Cliff Period Fund Raise Event**".

#### 1.3 Valuation Events

- (a) The Repayment Proceeds shall be converted into such number of Series D4 CCCPS, at the option of Lender, upon occurrence of any of the following events, set out hereinafter, (each a, "**Valuation Event**"). Notwithstanding anything to the contrary contained herein, upon the occurrence of an IPO Event, Lender shall at its sole discretion, elect to either





convert the Repayment Proceeds into Series D4 CCCPS at the latest date recommended by the merchant banker / underwriter for all convertible securities (which date shall have been recommended by the merchant banker / underwriter to the Board and notified by the Board to Lender at least 45 (Forty Five) days in advance of such last date) or be modified such that it no longer has an option to convert into Series D4 CCCPS. If there is a change in law or practice, the Lender shall consider any reasonable request by the Board in respect of the timing of the conversion and Lender's right to make this election at a time beneficial for the success of the IPO, provided that, it has been given reasonable notice of any such request in writing:

- (i) upon the Borrower raising USD 30,000,000 (United States Dollars Thirty Million) or more after the first anniversary of the Disbursement Date and for a period of 12 (Twelve) months from the closing date of the said fund raise ("**Fund Raise Event**");
  - (ii) any voluntary sale of 50% (Fifty percent) of the Equity Securities held by the Promoters ("**Promoter Sale Event**"). For clarity, any involuntary sales of Equity Securities by the Promoters whether as a result of exercise of the drag along rights or otherwise contemplated in the Charter Document, shall not constitute a Promoter Sale Event;
  - (iii) upon the Borrower appointing a merchant banker to initiate an IPO process in the manner set out in Article 96 of the Articles ("**IPO Event**");
  - (iv) upon occurrence of a Liquidity Event (as defined under the Amended Articles);
  - (v) at any time following the expiry of the first anniversary of the Disbursement Date (except upon occurrence of a Liquidity Event, in which event or date, Lender shall be permitted to exercise its rights hereunder prior to or simultaneous with such Liquidity Event), at the option of Lender, when neither of Clause 1.3(a)(i), 1.3(a)(ii) or 1.3(a)(iii) above has occurred ("**No Trigger Event**").
- (b) Notwithstanding anything contained herein but subject to Clauses 1.2A and 1.3(a)(iv) above, the Lender shall not convert the Repayment Proceeds into Series D4 CCCPS before the completion of 1 (One) year from the Disbursement Date, provided that, the aforesaid restriction shall not be applicable in the event of occurrence of a Liquidity Event or a Cliff Period Fund Raise Event.
- (c) The Parties agree that for purposes of conversion, Repayment Proceeds will be computed based on the Interest that will accrue until the day preceding the actual date of conversion.

#### 1.4 Conversion Price

- (a) Upon occurrence of any of the Valuation Event, in case the Lender exercises the option to convert the Repayment Proceeds into Series D4 CCCPS (which election the Lender shall make at its sole discretion), the conversion price will be determined in the manner set out below:







- (i) **Fund Raise Event:** The Repayment Proceeds shall be converted into Series D4 CCCPS of the Borrower at the valuation specified in the fair market value certificate obtained by the Borrower and provided to Lender in respect of the Fund Raise Event from an independent chartered accountant or merchant banker, provided that, the fund raise and the valuation at which the Borrower raises the funds from investors in the Fund Raise Event is at a valuation that is equal to or more than the valuation provided in the fair market valuation certificate, as increased by the prevailing Valuation Factor. It is clarified that the Promoters shall have the sole discretion to determine the valuation at which it raises funds from investors in the Fund Raise Event and such valuation will be binding on Lender and the methodology, the chartered accountant or the merchant banker used to arrive at the fair market value of the Equity Securities in the fair market value certificate, so long as the valuation at which the Fund Raise Event occurs is at a valuation that is equal to or more than the valuation provided in the fair market valuation certificate, as increased by the prevailing Valuation Factor. A failure by the Borrower or the Promoter to comply with the terms of this provision (i.e., to provide to Lender a fair market value certificate and then ensure that the fund raise in the Fund Raise Event is at a valuation equal to or higher than the valuation provided in such certificate as increased by the prevailing Valuation Factor) will constitute an event of default under Clause 9 of the Loan Agreement.
- (ii) **Promoter Sale Event:** The Repayment Proceeds shall be converted into Series D4 CCCPS of the Borrower at the valuation specified in the fair market value certificate obtained by the Promoter or the Borrower and provided to Lender by the Borrower in respect of the Promoter Sale Event from an independent chartered accountant or merchant banker, provided, that the sale by the Promoters and the valuation at which the Promoters sell their shares in the Promoter Sale Event is at a valuation that is equal to or more than the valuation provided in the fair market valuation certificate, as increased by the prevailing Valuation Factor. It is clarified that the Promoters shall have the sole discretion to determine the valuation at which they sell the Equity Securities held by them and the methodology, the chartered accountant or the merchant banker used to arrive at the fair market value of the Equity Securities in the fair market value certificate, so long as the valuation at which the Promoter Sale Event occurs is at a valuation that is equal to or more than the valuation provided in the fair market valuation certificate, as increased by the prevailing Valuation Factor. A failure by the Borrower to provide to Lender the fair valuation certificate at the valuation indicated above or a sale by the Promoters of their Equity Securities at a valuation that is less than the valuation provided in the valuation certificate as increased by the prevailing Valuation Factor, will constitute an event of default under Clause 9 of the Loan Agreement.
- (iii) **IPO Event:** In case the Borrower is considering an IPO, it shall appoint the merchant banker in respect of the same in accordance with the terms set out in Article 96 of the Articles. The average of the initial price range guidance provided by the merchant banker (following its appointment and review of the business and operations of the Borrower and prevailing market conditions) shall be reduced by the Valuation Factor and the price so derived shall be treated as the value for purposes of converting the



Repayment Proceeds. The conversion shall, if Lender so elects, take place at the latest date as the merchant banker / underwriter may recommend for the conversion of all convertible securities (which date shall have been recommended by the merchant banker / underwriter to the Board and notified by the Board to Lender at least 45 (Forty Five) days in advance of such last date) then outstanding of the Borrower in each case, in accordance with the prevailing market conditions and Applicable Law at the time. If there is a change in law or practice between now and the date of the conversion, Lender shall consider any reasonable request by the Board in respect of the timing of the conversion and Lender's right to make this election at a time that is beneficial for the success of the IPO provided that it has been given reasonable notice of any such request in writing.

- (iv) **In case of a Liquidity Event:** The Lender shall be entitled to: (a) continue to retain the Loan; or (b) convert the Repayment Proceeds at the valuation at which such Liquidity Event occurs reduced by a factor of 10% (ten percent) ("**Liquidity Valuation Factor**"). It is clarified that if the Liquidity Event occurs as a result of Kirin's shareholding in the Company being 40% (forty percent) or more (on a Fully Diluted Basis) and Kirin's voting rights at the Shareholders' meetings exceeding 50% (fifty percent), the Repayment Proceeds will convert at the valuation at which the transaction with Kirin was undertaken which resulted in Kirin's shareholding in the Company being 40% (forty percent) or more (on a Fully Diluted Basis), reduced by the Liquidity Valuation Factor. The Repayment Proceeds shall be converted into Series D4 CCCPS of the Borrower at the valuation specified in the fair market value certificate obtained by the Borrower and provided to Lender by the Borrower in respect of the Liquidity Event from an independent chartered accountant or merchant banker, provided, that the Liquidity Event takes place at a valuation that is equal to or more than the valuation provided in the fair market valuation certificate, as increased by the prevailing Liquidity Valuation Factor. A failure by the Borrower to provide to Lender the fair valuation certificate at the valuation indicated above or consummation of a Liquidity Event at a valuation that is less than the valuation provided in the valuation certificate as increased by the prevailing Liquidity Valuation Factor, will constitute an event of default under Clause 9 of the Loan Agreement.
- (v) **No Trigger Event:** If Lender exercises the option to convert the Repayment Proceeds into Series D4 CCCPS at any time, after the expiry of 1 (One) year from the Disbursement Date but before the expiry of the Maturity Date (regardless of whether any other event has been triggered), the valuation will be decided by an independent valuer in the manner set out in this paragraph. Each of the Lender and the Borrower shall appoint an independent valuer (each of which shall be a Big Five Firm) who shall have access to the intended reduction by the Valuation Factor at which the Loan will convert. In the event, the difference between the fair market values determined by each of the independent valuers appointed by Lender and the Borrower, respectively, is less than 10% (Ten percent), the fair market value shall be equal to the average of the fair market values determined by such independent valuers. In the event, the difference between the fair market value determined by each of the independent valuer appointed by Lender and the Borrower is more than 10% (Ten percent), Lender and the Borrower shall jointly appoint a third independent





valuer (which shall be a Big Five Firm) who will determine the fair market value. Such jointly appointed third independent valuer shall be required to determine the fair market value which will be between the fair market values determined by the independent valuers appointed by Lender and the Borrower individually, and such fair market value as determined by the jointly appointed third independent valuer will be final and binding on both Lender and the Borrower.

**(b) Conversion Process**

- (i) Lender can exercise the option to convert the Repayment Proceeds into Series D4 CCCPS in the following manner:
  - a. In case of Fund Raise Event or a Promoter Sale Event, within a period of 12 (Twelve) months from the date of occurrence of such Fund Raise Event or Promoter Sale Event (as the case may be), provided the Borrower has notified Lender at the time of or immediately prior to the occurrence of such Fund Raise Event, Promoter Sale Event (as the case may be);
  - b. In case of Cliff Period Fund Raise Event in the manner set out in Clause 2.2A above, provided the Borrower has notified the Lender at least 21 (Twenty-One) days' prior to the allotment of Equity Securities pursuant to a Cliff Period Fund Raise Event;
  - c. In case of No Trigger Event, at any time, after the expiry of 1 (One) year from the Disbursement Date but before the expiry of the Maturity Date (regardless of whether any other event has been triggered);
  - d. In case of an IPO Event, at any time, following the date of the notice provided in Clause 1.3(a) through the last date on which such conversion is recommended by the merchant banker/underwriter;
  - e. In case of a Liquidity Event, prior to or simultaneously with such Liquidity Event, provided the Borrower has notified the Lender at least 30 (Thirty) days prior to occurrence of such Liquidity Event.
- (ii) As soon as practicable and in any event no later than 45 (Forty-Five) days from the date when Lender has exercised its right to convert the Repayment Proceeds into Series D4 CCCPS, the Borrower shall:
  - a. cause all necessary corporate and regulatory procedures, formalities and requirements (including, without limitation, completion and filing of all applications and documentation and any supplemental documentation requested within the requisite time periods) to be completed for the purpose of completing the conversion by Lender to the satisfaction of Lender including, without limitation: (i) obtaining all required resolutions of the Shareholders and the Board of the Borrower approving the conversion of the Repayment Proceeds and issuance of the Series D4 CCCPS to Lender; (ii) obtaining all other required or desirable (as determined by Lender) conditions, approvals, waivers, and consents to complete the conversion and for the

*Abhishek*  
21/08/2024  
B9 Beverages  
New Delhi  
per



- issuance of the Series D4 CCCPS; and (iii) completion of such other corporate and regulatory procedures, formalities and requirements as Lender may require for the completion of the conversion;
- b. make payment of the applicable stamp duty on the Series D4 CCCPS to its depository participant and issue unconditional and irrevocable instruction slips to the depository participant (with a copy to the Lender), instructing the depository participant to credit the Series D4 CCCPS to the demat account of the Lender;
  - c. deliver to Lender a certified true copy of Form PAS-3 duly filed with the Registrar of Companies in connection with such issuance and allotment of the Series D4 CCCPS to Lender, in the manner set out in the Loan Agreement;
  - d. ensure that the Series D4 CCCPS are credited to the Lender's depository account and deliver to the Lender a beneficial position (BENPOS) statement duly issued by the Borrower's depository participant reflecting the Lender as the legal and beneficial owner of the Series D4 CCCPS;
  - e. deliver to Lender, a certified copy of the Single Master Form (FC-GPR) duly filed on the RBI FIRMS website (<https://firms.rbi.org.in/firms/>) in accordance with the Foreign Exchange Management Act, 1999 and the rules, regulations and master directions prescribed thereunder; and
  - f. deliver to Lender, a certified copy of Form ECB 2 Return duly filed with the Department of Statistics and Information Management of the Reserve Bank of India reporting the conversion of the Loan into Series D4 CCCPS in accordance with the Foreign Exchange Management Act, 1999 and the rules, regulations and master directions prescribed thereunder.
- (iii) A failure by the Borrower to convert the Repayment Proceeds, in the manner set out herein, into Series D4 CCCPS, will constitute an event of default under clause 9 of the Loan Agreement.

Place: New Delhi  
Date: 29.02.2024

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

  
  
(Varun Kwatra)  
(Company Secretary)  
(PAN: AXQPK8109B)  
(R/o. C-43, Sector 52, Noida,  
U. P. – 201301, India)



## ANNEXURE B | TERMS OF DVR SECURITIES

These terms and conditions of the DVR Securities shall be effective from the Disbursement Date. Capitalised terms used herein shall have the meaning ascribed to them under the loan agreement dated February 26, 2024 executed by and amongst the Company, Ankur Jain, Shashi Jain and Tiger Pacific Master Fund LP., as the case may be.

### 1. **DVR SECURITIES**

Tiger Pacific shall be issued 275 (Two Hundred and Seventy-Five) equity shares of face value of INR 718 (Indian Rupees Seven Hundred and Eighteen) and nil premium each ("**DVR Security**"), on the Disbursement Date. The DVR Securities shall only be issued to Tiger Pacific.

### 2. **VOTING RIGHTS**

Tiger Pacific, on account of holding the DVR Securities, 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). Subject to the immediately succeeding sentence, Tiger Pacific, on account of holding the DVR Securities shall have voting rights equal to 4.14% (Four Point One Four Percent) in the Company, taking into account conversion of the Loan, on a Fully Diluted Basis, at any Shareholders' Meeting, without any requirement of Shareholder or Company consent or any other act or deed.

For clarity, any voting matters will always be determined after taking into account the differential voting rights of Tiger Pacific.

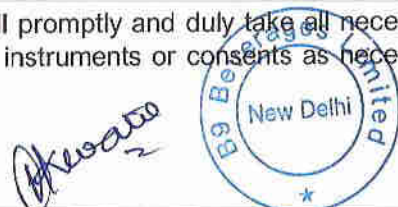
### 3. **RECLASSIFICATION**

Subject to compliance with Law, each DVR Security shall automatically be reclassified (by variation of shareholders' rights or otherwise as permitted under the Act) into Equity Shares in a ratio of 1:1 (i.e., One (1) DVR Security will be reclassified into One (1) Equity Share), upon the earlier of:

- a) In connection with an IPO, prior to the filing of a prospectus (or equivalent document, by whatever name called) by the Company with the competent authority or such later date as may be permitted under Law;
- b) Conversion of the Repayment Proceeds into Series D4 CCCPS in accordance with the Loan Agreement; or
- c) Repayment of the Repayment Proceeds in full in accordance with the Loan Agreement.

Provided that, in case of sub-paragraph (c) above, Tiger Pacific hereby agrees and acknowledges that, notwithstanding anything contained in the Letter Agreement and the Amended Articles, the DVR securities held by Tiger Pacific upon reclassification in the manner set out herein, shall be Transferred by Tiger Pacific to the Promoters as soon as practicable, at a per share price of INR 718 (Seven Hundred Eighteen) or fair market value, whichever is lower.

Tiger Pacific hereby agrees and acknowledges that it shall promptly and duly take all necessary actions and execute and deliver such further documents, instruments or consents as necessary





under applicable Law to ensure that the reclassification of the DVR Securities occurs in accordance with this paragraph 3 and the terms set out herein are realized and effected to the fullest extent.

**4. RANKING**

All the DVR Securities shall inter se, rank pari passu.

Place: New Delhi  
Date: 29.02.2024

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



(Varun Kwatra)  
(Company Secretary)  
(PAN: AXQPK8109B)  
(R/o. C-43, Sector 52, Noida,  
U.P. 201301, India)



## **ANNEXURE C | TERMS AND CONDITIONS OF ISSUE OF SERIES D4 CCCPS**

These terms and conditions of the Series D4 CCCPS shall be effective on and from the date of conversion of the Repayment Proceeds into Series D4 CCCPS, as per the terms of the Loan Agreement and ECB Conversion Terms: Capitalised terms used herein shall have the meaning ascribed to them under the letter agreement dated February 26, 2024 executed by and amongst the Company, Ankur Jain, Shashi Jain and Tiger Pacific Master Fund LP ("**Letter Agreement**"), as the case may be.

### **1. DIVIDEND RIGHTS**

- 1.1 The Series D4 CCCPS are issued at a minimum preferential dividend rate of 0.0001% (Zero point Zero Zero Zero One percent) per annum (the "**Series D4 Preferential Dividend**"). The Series D4 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 D3 CCCPS, Series D CCCPS, Series D1 CCCPS and Series D2 CCCPS which shall be paid *pari passu* to the Series D4 Preferential Dividend. Notwithstanding the above, the Series D4 Preferential Dividend shall be due only when declared by the Board.
- 1.2 In addition to and after payment of the Series D4 Preferential Dividend, each Series D4 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.
- 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 D4 CCCPS would be entitled to a dividend hereunder greater than the maximum amount permitted to be paid in respect of Series D4 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).

### **2. LIQUIDATION PREFERENCE**

In the event of a Liquidity Event, the liquidation proceeds shall be paid or distributed in accordance with Clause 12 of the Letter Agreement.

### **3. CONVERSION OF THE SERIES D4 CCCPS**

#### **3.1 Conversion**

- 3.1.1 Each Series D4 CCCPS may be converted at a minimum into 1 (One) Equity Share at any time at the option of the holder of the Series D4 CCCPS.
- 3.1.2 Subject to compliance with Law, each Series D4 CCCPS shall automatically be converted into Equity Shares, at the conversion price then in effect, upon the earlier of (i) (One) day prior to the expiry of 20 (Twenty) years from the date of issuance of the Series D4 CCCPS; or (ii) in connection with an IPO, prior to the filing of a prospectus or equivalent



document, by whatever name called) by the Company with the competent authority or such later date as may be permitted under Law.

3.1.3 The Series D4 CCCPS shall be converted into Equity Shares at the Series D4 conversion price determined as provided herein in effect at the time of conversion ("**Series D4 Conversion Price**").

3.1.4 The initial Series D4 Conversion Price for the Series D4 CCCPS shall be the per share Series D4 CCCPS price at which such Series D4 CCCPS were issued in accordance with the Loan Agreement and ECB Conversion Terms and shall be subject to adjustment from time to time as provided herein.

### 3.2 **Conversion Procedure**

3.2.1 Each holder of a Series D4 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 D4 CCCPS and shall state in such notice the number of Series D4 CCCPS that are required to be converted ("**Series D4 Conversion Notice**").

3.2.2 Within 10 (Ten) Business Days of the receipt of the Series D4 Conversion Notice, the Company shall issue and allot fully paid Equity Shares to the dematerialized account of Tiger Pacific in lieu of the Series D4 CCCPS being so converted.

3.2.3 The holder of Series D4 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 D4 CCCPS.

3.2.4 The Company shall deliver the statement of beneficial ownership for the Equity Shares allotted in name of the holder of Series D4 CCCPS subsequent to conversion of the Series D4 CCCPS in the manner set out in this Paragraph 3, within 10 (Ten) Business Days after passing the relevant corporate resolutions.

### 4. **Anti-dilution**

4.1 Upon each issuance by the Company of any Equity Securities (other than pursuant to a Protected Issuance) at a price per Equity Security ("**Series D4 Dilutive Price**") which is less than the Series D4 Conversion Price then in effect ("**Series D4 Dilutive Issuance**"), the Series D4 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 D4 Conversion Price ("**NCP**") in each such instance will be calculated as follows:

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

OCP = prevailing Series D4 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.

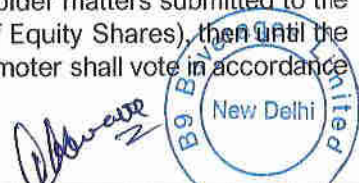
- (b) To the extent that the holders of the Series D4 CCCPS hold Equity Shares, this anti-dilution mechanism shall be accomplished as far as is possible under Law by an adjustment to the Series D4 Conversion Price, and thereafter by issuing such number of Equity Shares to the holders of the Series D4 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 D4 Dilutive Issuance are not Equity Shares, but are ultimately convertible into Equity Shares, then the term 'Series D4 Dilutive Price' herein shall mean the lowest conversion price at which any Equity Securities issued in a Series D4 Dilutive Issuance could potentially be ultimately converted into Equity Shares.
- (c) If all of the Series D4 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 D4 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.

4.2 In the event that the Company undertakes any form of Capital Restructuring, the number of Equity Shares that each Series D4 CCCPS converts into and the Series D4 Conversion Price shall be adjusted accordingly in a manner that the holders of the Series D4 CCCPS receives such number of Equity Shares that the holders of Series D4 CCCPS would have been entitled to receive immediately after occurrence of any such Capital Restructuring had the conversion of the Series D4 CCCPS occurred immediately prior to the occurrence of such Capital Restructuring.

4.3 Notwithstanding anything contained elsewhere in the Letter Agreement, the provisions in the Letter Agreement relating to conversion and payment of dividends in relation to the Series D4 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 Letter Agreement contravenes any Applicable Law, the Parties agree to amend the relevant provision so as to confer upon the holders of Series D4 CCCPS the benefits originally intended under the relevant provision to the fullest extent permitted under Applicable Laws.

## 5. VOTING RIGHTS

The holders of the Series D4 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 D4 CCCPS have agreed to subscribe to the Series D4 CCCPS on the basis that they will be able to exercise voting rights on the Series D4 CCCPS as if the same were converted into Equity Shares. Each Series D4 CCCPS shall entitle the holder to the number of votes equal to the number of whole or fractional Equity Shares into which such Series D4 CCCPS could then be converted. To this effect, so long as Applicable Law does not permit the holders of Series D4 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 D4 CCCPS into Equity Shares, each Promoter shall vote in accordance





with the instructions of Tiger Pacific at a general meeting or provide proxies without instructions to Tiger Pacific 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 D4 Relevant Percentage**”) of the Equity Shares of the Company are voted on in the manner required by Tiger Pacific. For the purposes of this paragraph, the Series D4 Relevant Percentage in relation to Tiger Pacific shall be equal to the percentage of Equity Shares in the Company that Tiger Pacific would hold if Tiger Pacific was to elect to convert its Series D4 CCCPS into Equity Shares based on the then applicable Series D4 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.



6. **GENERAL**

6.1 **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 Tiger Pacific at its respective address as shown in the Company’s statutory registers.

6.2 **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 Tiger Pacific against impairment.

Place: New Delhi  
Date: 29.02.2024

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

  
  
(Varun Kwatra)  
(Company Secretary)  
(PAN: AXQPK8109B)  
(R/o. C-43, Sector 52, Noida,  
U.P. 201301, India)