

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]



सत्यमेव जयते

Annual Return (other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

U74990MH2011PLC220126

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AADCT9282F

(ii) (a) Name of the company

PEPPERFRY LIMITED

(b) Registered office address

Pepperfry House,MJ House,CTS 40B, Opp.Cipla
R&D Centre,Next Udhe House,LBS Marg, Vikhroli West
Mumbai
Mumbai City
Maharashtra
400007

(c) *e-mail ID of the company

legal@pepperfry.com

(d) *Telephone number with STD code

02261590000

(e) Website

www.pepperfry.com

(iii) Date of Incorporation

25/07/2011

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

☒ Yes

☐ No

(vi) *Whether shares listed on recognized Stock Exchange(s)

☐ Yes

☒ No

(b) CIN of the Registrar and Transfer Agent

U67190MH1999PTC118368

Pre-fill

Name of the Registrar and Transfer Agent

LINK INTIME INDIA PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

C-101, 1st Floor, 247 Park,
Lal Bahadur Shastri Marg, Vikhroli (West)

(vii) *Financial year From date 01/04/2021 (DD/MM/YYYY) To date 31/03/2022 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held ☒ Yes ☐ No

(a) If yes, date of AGM 26/08/2022

(b) Due date of AGM 30/09/2022

(c) Whether any extension for AGM granted ☐ Yes ☒ No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities 1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	J	Information and communication	J7	Data processing, hosting and related activities; web portal	91.82

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given 3

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	Pepperfry Modular Private Lim	U36109MH2021PTC363980	Subsidiary	100
2	Pepcart Logistics Private Limite	U63090MH2016FTC280363	Subsidiary	100
3	Clouddio Sleep Private Limited	U36999MH2021PTC364420	Subsidiary	100

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	867,000,000	1,890,000	1,890,000	1,890,000
Total amount of equity shares (in Rupees)	8,670,000,000	18,900,000	18,900,000	18,900,000

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	867,000,000	1,890,000	1,890,000	1,890,000
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	8,670,000,000	18,900,000	18,900,000	18,900,000

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	75,000,000	30,731,490	30,731,490	30,731,490
Total amount of preference shares (in rupees)	1,500,000,000	614,629,800	614,629,800	614,629,800

Number of classes

1

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares	75,000,000	30,731,490	30,731,490	30,731,490
Nominal value per share (in rupees)	20	20	20	20
Total amount of preference shares (in rupees)	1,500,000,000	614,629,800	614,629,800	614,629,800

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	722,760,816	0	722760816	7,227,608,1	7,227,608,	

Increase during the year	0	1,890,000	1890000	18,900,000	18,900,000	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify	0	1,890,000	1890000	18,900,000	18,900,000	
Issuance pursuant to merger						
Decrease during the year	722,760,816	0	722760816	7,227,608,1	7,227,608,	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	
iv. Others, specify	722,760,816	0	722760816	7,227,608,1	7,227,608,	
Cancellation pursuant to merger						
At the end of the year	0	1,890,000	1890000	18,900,000	18,900,000	
Preference shares						
At the beginning of the year	15,519,200	0	15519200	310,384,000	310,384,000	
Increase during the year	30,731,490	0	30731490	614,629,800	614,629,800	0
i. Issues of shares	0	0	0	0	0	
ii. Re-issue of forfeited shares	0	0	0	0	0	
iii. Others, specify	30,731,490	0	30731490	614,629,800	614,629,800	
Issuance pursuant to merger						
Decrease during the year	15,519,200	0	15519200	310,384,000	310,384,000	0
i. Redemption of shares	0	0	0	0	0	0

ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
Cancellation pursuant to merger	15,519,200	0	15519200	310,384,000	310,384,000	
At the end of the year	30,731,490	0	30731490	614,629,800	614,629,800	

ISIN of the equity shares of the company

INE0KXS01013

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

☐ Nil

[Details being provided in a CD/Digital Media]

☐ Yes ☒ No ☐ Not Applicable

Separate sheet attached for details of transfers

☐ Yes ☒ No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting		14/12/2021	
Date of registration of transfer (Date Month Year)		31/03/2022	
Type of transfer	Debentures	1 - Equity, 2- Preference Shares, 3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	1,055	Amount per Share/ Debenture/Unit (in Rs.)	10,000

Ledger Folio of Transferor		9	
Transferor's Name	PTE Ltd	Investments Singapore	Broad Street
	Surname	middle name	first name
Ledger Folio of Transferee		10	
Transferee's Name	Holdings Ltd	Fund Cayman	Growth Equity Opportunity
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	1,500	100000	150,000,000
Partly convertible debentures	0	0	0
Fully convertible debentures	305,420	10000	3,054,200,000

Particulars	Number of units	Nominal value per unit	Total value
Total			3,204,200,000

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	150,000,000	0	150,000,000
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	3,054,200,000	0	3,054,200,000

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

2,678,251,000

(ii) Net worth of the Company

-387,644,000

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	0
	(ii) Non-resident Indian (NRI)	0	0	0	0
	(iii) Foreign national (other than NRI)	0	0	0	0
2.	Government				
	(i) Central Government	0	0	0	0
	(ii) State Government	0	0	0	0
	(iii) Government companies	0	0	0	0

3.	Insurance companies	0	0	0	0
4.	Banks	0	0	0	0
5.	Financial institutions	0	0	0	0
6.	Foreign institutional investors	0	0	0	0
7.	Mutual funds	0	0	0	0
8.	Venture capital	0	0	0	0
9.	Body corporate (not mentioned above)	0	0	0	0
10.	Others 0	0	0	0	0
	Total	0	0	0	0

Total number of shareholders (promoters)

0

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	1,890,000	100	0	0
	(ii) Non-resident Indian (NRI)	0	0	0	0
	(iii) Foreign national (other than NRI)	0	0	0	0
2.	Government				
	(i) Central Government	0	0	0	0
	(ii) State Government	0	0	0	0
	(iii) Government companies	0	0	0	0
3.	Insurance companies	0	0	0	0
4.	Banks	0	0	0	0
5.	Financial institutions	0	0	0	0
6.	Foreign institutional investors	0	0	0	0
7.	Mutual funds	0	0	0	0

8.	Venture capital	0	0	0	0
9.	Body corporate (not mentioned above)	0	0	26,685,757	86.84
10.	Others Trust	0	0	4,045,733	13.16
	Total	1,890,000	100	30,731,490	100

Total number of shareholders (other than promoters)

14

**Total number of shareholders (Promoters+Public/
Other than promoters)**

14

**VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	0	0
Members (other than promoters)	4	14
Debenture holders	0	53

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	0	0	0	0	0	0
B. Non-Promoter	3	0	3	0	75	0
(i) Non-Independent	3	0	3	0	75	0
(ii) Independent	0	0	0	0	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0

(v) Others	0	0	0	0	0	0
Total	3	0	3	0	75	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

4

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
AMBAREESH MURTY	03279054	Director	1,417,500	
SANJAY NETRABILE	07453001	Director	0	
KASHYAP A VADAPAL	06963638	Director	0	
SHILPI JAISWAL	AVXPK2326B	Company Secretar	0	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

1

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
KASHYAP VADAPALLI	06963638	Director	31/03/2022	CESSATION

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

4

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Extra Ordinary General Mee	20/10/2021	2	2	100
Extra Ordinary General Mee	26/10/2021	2	2	100
Extra Ordinary General Mee	15/11/2021	2	2	100
Annual General Meeting	14/12/2021	2	2	100

B. BOARD MEETINGS

*Number of meetings held

16

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	07/05/2021	3	3	100
2	23/08/2021	3	3	100
3	01/09/2021	3	3	100
4	20/10/2021	3	3	100
5	26/10/2021	3	3	100
6	01/11/2021	3	3	100
7	15/11/2021	3	3	100
8	14/12/2021	3	3	100
9	20/12/2021	3	3	100
10	31/01/2022	3	3	100
11	28/02/2022	3	3	100
12	19/03/2022	3	3	100

C. COMMITTEE MEETINGS

Number of meetings held

0

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1					

D. * ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	26/08/2022
								(Y/N/NA)
1	AMBAREESH	16	16	100	0	0	0	Yes
2	SANJAY NETI	16	16	100	0	0	0	No

3	KASHYAP A \	16	16	100	0	0	0	Not Applicable
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X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

0

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

Number of CEO, CFO and Company secretary whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Shilpi Jaiswal	CS	2,953,234	0	890,000	0	3,843,234
	Total		2,953,234	0	890,000	0	3,843,234

Number of other directors whose remuneration details to be entered

3

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Ambareesh Murty	Director	24,856,246	0	45,518,000	0	70,374,246
2	Sanjay Natrable	Director	15,767,375	0	5,862,000	0	21,629,375
3	Kashyap Vadapalli	Director	17,771,538	0	596,000	0	18,367,538
	Total		58,395,159	0	51,976,000	0	110,371,159

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status
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(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

☒ Yes ☐ No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Vishal Thawani & Associates

Whether associate or fellow

☒ Associate ☐ Fellow

Certificate of practice number

17377

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
 (b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ...

4

dated

14/12/2021

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

Vedantam
Ambareesh
Murthy
Digitally signed by
Vedantam
Ambareesh Murthy
Date: 2022.09.22
12:56:14 +05'30'

DIN of the director

03279054

To be digitally signed by

Shilpi Jaiswal
Digitally signed by Shilpi Jaiswal
Date: 2022.09.22 12:56:47 +0530'

- ☒ Company Secretary
☐ Company secretary in practice

Membership number 7648

Certificate of practice number

Attachments

- 1. List of share holders, debenture holders
- 2. Approval letter for extension of AGM;
- 3. Copy of MGT-8;
- 4. Optional Attachement(s), if any

Attach

Attach

Attach

Attach

List of attachments

List of Shareholders and Debenture Holder
PPL MGT-8 31032022.pdf
Note on number of Board Meetings.pdf

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company



Terms and Conditions of Appointment of Independent Director

We are pleased to inform you that the Board of Directors of Pepperfry Limited (formerly known as Pepperfry Private Limited) (the Company) and the Shareholders of the Company, have approved your appointment as a Non-Executive Independent Director of the Company to hold office for a period of 5 consecutive years

You may please note that your appointment will be guided by the below mentioned conditions which are in line with the provisions of Schedule IV of the Companies Act, 2013 and such other applicable provisions or rules, if any, as may be prescribed:

1. TERM OF APPOINTMENT:

- a) Your appointment as a Non-Executive Independent Director is effective from [] for a period of 5 consecutive years in accordance with the provisions of Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements), 2015 ("Listing Regulations") and other applicable provisions;
- b) Your appointment shall not be subject to retirement by rotation as per the provisions of sub-section (6) of Section 152 of Companies Act, 2013.
- c) Your appointment as an Independent Director of the Company was based, inter alia, on declaration by you that you comply with the conditions of independence as mentioned in Section 149(6) of the Act read with relevant rules, and Regulation 16(1)(b) of the Listing Regulations as amended from time to time. If there is any change in circumstances affecting your independence, you are requested to immediately let the Board of Directors know of the same, in terms of Section 149 (7) of the Act and Regulation 25(8) of Listing Regulations.
- d) Re-appointment of the Independent Director shall be based on recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board of Directors and Shareholders of the Company.

2. EXPECTATION OF THE BOARD FROM YOU AS AN INDEPENDENT DIRECTOR, THE BOARD LEVEL COMMITTEES IN WHICH YOU ARE EXPECTED TO SERVE AND ITS TASKS:

As an Independent Director, you are expected to bring objectivity and independent view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board generally meets four times in a year. Additionally, committee meetings like Audit Committee, Nomination and Remuneration Committee and other committees takes place as and when required. You are expected to attend Board and Board Committee meetings to which you may be



appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively.

3. FIDUCIARY DUTIES AND LIABILITIES

As a member of the Board, your role, duties, liabilities, and responsibilities will be those normally as that of an Independent Director under the Companies Act, 2013.

In terms of Section 166 and Schedule IV of the Companies Act, 2013, you shall:

- I. Act in accordance with the Company's Articles of Association.
- II. Act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment.
- III. Exercise your duties with due and reasonable care, skill and diligence and exercise independent judgement.
- IV. Not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- VI. Not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates as the case may be.
- VII. Not assign your office as Director and any assignments so made shall be void.

4. PROVISION FOR DIRECTORS AND OFFICERS INSURANCE, IF ANY

The Company will be taking adequate insurance cover for its Independent Directors for the period for which they will be acting in their Capacity as an Independent Director.

5. CODE OF BUSINESS ETHICS THAT THE COMPANY EXPECTS ITS DIRECTORS AND EMPLOYEES TO FOLLOW

The Code for Business Ethics that an Independent Director of this Company will be required to follow is same as the Code of Independent Directors prescribed under Schedule IV of the Companies Act, 2013. During your tenure as an Independent Director, the Company expects you to comply with the Code for Independent Directors prescribed under Schedule IV of Companies Act, 2013 and such other requirements as the Board of Directors may from time to time specify.



At the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an independent director, you shall give a declaration to that effect confirming that you meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

6. LIST OF ACTIONS THAT A DIRECTOR SHOULD NOT DO WHILE FUNCTIONING AS AN INDEPENDENT DIRECTOR IN THE COMPANY

You will not do any such actions which will not be in line with Section 149(6) of the Companies Act 2013 and will disqualify you from continuing as an Independent Director on the Board of the Company.

7. DISCLOSURE OF INTEREST

It is accepted and acknowledged that you may have business interests other than those of this Company. As a condition for this appointment of yours to commence, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.

In the event of such circumstances occurring at your end which are likely to change your status giving rise to a conflict of interest, this should be disclosed to the Board in such formats as may be prescribed under the provisions of Companies Act, 2013.

8. REMUNERATION, FEES / COMMISSION

You will be paid an annual remuneration and sitting fees for participation in meetings of the Board and its Committees as may be decided by the Board from time to time.

Reimbursement of Expenses:

In addition to the above-mentioned remuneration, the Company will reimburse you for Boarding, lodging, travel, conveyance and other incidental expenses incurred by you in the performance of your role and duties in line with the corporate travel policy applicable to the Directors of this company.

9. CONFIDENTIALITY

All information acquired during your tenure as a Director of this Company is confidential and shall not be disclosed, either during your tenure or following termination, to third parties unless required by law or by the rules of any Regulatory / Statutory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.



10. TERMINATION

You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.

Your appointment may also be terminated in accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company which is in force from time to time.

11. ACCEPTANCE OF APPOINTMENT

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our company.

If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.

Thanking you,

For **PEPPERFRY LIMITED**

Sd/-
Authorised Signatory

I have read and agree to the above terms regarding my appointment as a Non- Executive Independent Director.

Accepted by:

Pepperfry Limited

(Formerly known as Pepperfry Private Limited)

Vigil Mechanism and Whistle Blower Policy

Contents

Sr. No.	Particulars	Page No.
I	Introduction	3
II	Scope of Vigil Mechanism	3
III	Applicability	4
IV	Definitions	4
V	The Guiding Principles	5
VI	Coverage of the Policy	6
VII	Disqualifications	7
VIII	Manner in which a concern can be raised	7
IX	How the Compliant will be dealt with	8
X	Confidentiality	9
XI	Protection	10
XII	Retention of Documents	10
XIII	Amendment	11
XIV	Mandatory Display of the Policy	11

I. Introduction

Pepperfry Limited (hereafter referred to as “Pepperfry” or “Company” in this document) believes in conducting its business and working with all its stakeholders, including employees, customers, suppliers, vendors, shareholders and business associates in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. Pepperfry encourages its employees and Business Associates, who know or suspect any discrimination, harassment, victimization or any unfair practices, which is not in line with the Pepperfry’s Code of Conduct, to come forward and raise it through this Policy and Pepperfry has an obligation to ensure that there is a procedure in place to enable the reporting of such violations. This Policy of the Company has been approved by the Board of Directors (“**Board**”) of the Company as per the terms of the provisions of Section 177 of the Companies Act, 2013, Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 and Regulation 4(2)(d)(iv) and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”).

It has also been prescribed that the vigil mechanism should also provide for adequate safeguards against victimization of Director(s) or Employee(s) or any other person who use such mechanism and should have provisions for direct access to the Chairperson of the Audit Committee. Further, Regulation 4(2)(d)(iv) of the Listing Regulations, inter alia, provides that entities shall devise an effective whistle blower mechanism enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.

This Vigil Mechanism and Whistle Blower Policy (**‘Policy’**) is framed in context of these statutory requirements and to put in place an appropriate framework for this purpose.

II. Scope of Vigil Mechanism

This Policy is an extension of the Pepperfry Code of Conduct. The Whistleblower’s role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of

facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.

This Policy is an extension of the Pepperfry Code of Conduct. This policy seeks to ensure that anyone who is aware (director/employee/stakeholder) of a breach of the Company policies and procedures, suspected or actual frauds and embezzlement, illegal, unethical behavior or violation of Company's Code of Conduct or ethics etc., feels free to bring this to the attention of appropriate personnel in the Company, without fear of victimization, harassment or retaliation.

The Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of Pepperfry. The Policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

III. Applicability

This Policy is applicable to Employees, Directors and stakeholders or third parties.

IV. Definitions

a. "Business Associates" shall include vendors, customers, suppliers, merchants, any third party, contractors, business partners associated with Pepperfry and who have dealt with Pepperfry or have been associated with Pepperfry successfully or unsuccessfully in the past or have not associated with pepperfry.

b. "Disciplinary Action" means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

c. "Employee" for the purpose of this Policy means every employee of Pepperfry (whether working in India or abroad) and also includes workmen and employee employed on contractual basis, past employees of Pepperfry.

d. “Pepperfry Group” or “Pepperfry” includes Pepperfry Limited (formerly known as Pepperfry Private Limited), PepCart Logistics Private Limited, Clouddio Sleep Private Limited and Pepperfry Modular Private Limited.

e. “Policy” means, “Vigil Mechanism and Whistle Blower Policy.”

f. “Protected Disclosure” means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures shall be factual and not speculative in nature.

h. “Whistle Blower” is someone who discloses a Protected Disclosure under this Policy.

i. “Ethics committee” may be formed comprising of the CEO, the COO, the CFO, and Head – Human Resources. An email id/address – whistleblower@pepperfry.com to be assigned to the Committee and the same to be communicated to all so that the complainant can reach the ethics committee without any hassles.

V. The Guiding Principles

To ensure effective implementation of vigil mechanism, the Company shall:

a. Ensure protection of the whistle blower against victimization for the disclosures made by him/her.

b. Ensure complete confidentiality of the whistle blower identity and the information provided by him/her.

c. Ensure that the protected disclosure is acted upon within specified timeframes and no evidence is concealed or destroyed.

d. Ensure that the investigation is conducted honestly, neutrally and in an unbiased manner.

- e. Ensure whistle blower would not get involved in conducting any investigative activities other than as instructed or requested by Ethics Committee.
- f. Ensure the subject or other involved persons in relation with the protected disclosure be given an opportunity to be heard.
- g. Ensure disciplinary actions are taken against anyone who conceals or destroys evidences related to protected disclosures made under this mechanism.

VI. Coverage of the Policy

The Policy covers any concern with respect to unlawful or unethical or improper practice or act or activity that could have grave impact on the operations, performance of the business or reputation of Pepperfry and may include, but is not limited to, any of the following:

- i. Abuse of authority by an employee or biased or favoured approach or behaviour;
- ii. Breach of contract with Pepperfry;
- iii. Negligence causing substantial and specific danger to public health and safety and the environment;
- iv. Manipulation of Pepperfry Group's data /records;
- v. Financial irregularities, including fraud, or suspected fraud;
- vi. Criminal activity or offence affecting operations or functioning of Pepperfry;
- vii. Unauthorized disclosure of confidential/propriety/ Price Sensitive information;
- viii. Deliberate violation of law/regulation/ legal obligation;
- ix. Wastage/misappropriation of Pepperfry's funds/assets;
- x. Breach of Code of Conduct of Pepperfry or the Policy for Prevention of Sexual Harassment or any other rule or Policy as may be formulated by Pepperfry from time to time
- xi. Any other unethical, biased, favored or fraudulent activity
- xii. Social Media Misuse/breach of IT Security and data privacy

VII. Disqualifications

"Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention or a grievance about a personal situation.

Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious shall be liable to be prosecuted under Company's Code of Conduct.

VIII. Manner in which a concern can be raised

- a. Employees/Business Associates are encouraged to make Protected Disclosures to the Ethics Committee of the Company, on becoming aware of any wrongful conduct or activity, as soon as possible in the form of an email and shall be e-mailed at whistleblower@pepperfry.com which shall be accessed by the members of the Ethics Committee or in the form of a letter (handwritten or typed) addressed to the Ethics Committee, Pepperfry House, Next to UHDE House, Opp. Cipla R&D Centre, Metro Pillar 365, Surya Nagar, LBS Road, Vikhroli (W), Mumbai - 83
- b. All Disclosures concerning financial/accounting matters should be addressed to the Chairman of the Audit Committee of the Company for investigation at auditcommittee@pepperfry.com.
- c. The background and the history of the concern, giving names, dates and places where possible, should be set out and the reason why the individual is particularly concerned about the situation.
- d. If a Disclosure is received by any executive of the Company other than Chairman of Audit Committee or the Ethics Committee, the same should be forwarded to them for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle Blower(s) confidential.

- e. The Whistle Blower is not expected to prove the truth of the allegation but should be able to demonstrate that there are sufficient grounds for concern.
- f. Pepperfry strongly encourages that the Whistle Blower discloses his/her name in the Protected Disclosure. Pepperfry will take adequate safeguard measures against victimisation of the Whistle Blower, as a result of making a Protected Disclosure.

IX. How the Compliant will be dealt with

- a. Upon receipt of a Protected Disclosure, an initial enquiry will be made to decide whether an investigation is appropriate and, if so, what form it should take. If an initial enquiry by the Ethics Committee confirms that the Protected Disclosure has no basis, or it is not a matter to be taken up for investigation under this Policy, the Protected Disclosure may be dismissed and the decision will be documented for future reference
- b. If the initial inquiry by the Ethics Committee, indicates that the matter disclosed under Protected Disclosure needs to be investigated further, they shall order investigation and inquiry and appoint such person or persons as they may consider necessary for conducting the investigation (hereinafter referred to as “Investigation Officer”)
- c. The Whistle Blower if required should help and also co-operate with the Investigation Officer, when the matter is under inquiry and is expected to disclose such information or provide documents as may be required for the purpose of the investigation.
- d. The Investigation Officer shall hold inquiry in the matter and shall submit a report to Ethics Committee within 15 (Fifteen) working days of receipt of such Protected Disclosure.
- e. Pepperfry accepts and would take such steps as may be required to address the matter.
- f. In case of a protected disclosure is made in form of a letter (written/typed) to any of the member of the Ethics Committee, the

member of the Ethics committee to disclose the letter to the other members of the Ethics Committee for further discussion.

- g. Pepperfry will take adequate safeguard measures against victimisation of the Whistle Blower, as a result of making a Protected Disclosure.
- h. If the compliant is found to be frivolous and with malafide intentions, disciplinary actions can be taken against the complainant.
- i. In the event if the protected disclosure is filed against any of the members of the Ethics committee it should be addressed to the Chairperson of the Audit Committee of the Company at auditcommittee@pepperfry.com or in the form of a letter (handwritten or typed) addressed to the Audit Committee Chairman, Pepperfry House, Pepperfry House, Next to UHDE House, Opp. Cipla R&D Centre, Metro Pillar 365, Surya Nagar, LBS Road, Vikhroli (W), Mumbai - 83

X. Confidentiality

The Whistle Blower, the Ethics Committee, the Investigation Officer and any other person involved in the investigation shall maintain complete confidentiality secrecy of the matter, other than if required under any applicable law. All matters reported through the email ID (whistleblower@pepperfry.com) or through letter will also be completely confidential. Disciplinary action may be initiated against anyone found not complying with the below:

- a. Maintain complete confidentiality and secrecy of the matter.
- b. The matter should not be discussed in social gatherings or with individuals who are not involved in the review or investigation of the matter.
- c. The matter should only be discussed only to the extent or with the persons required for the purpose of completing the investigation.

d. Ensure confidentiality of documents reviewed during the investigation should be maintained.

g. Ensure secrecy of the whistle blower, subject, protected disclosure, investigation team and witnesses assisting in the investigation should be maintained.

XI. Protection

a. No unfair treatment will be caused to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy.

b. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure.

c. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in any disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

d. The identity of the Whistle Blower shall be kept confidential.

e. Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

XII. Retention of Documents

All documents relating to the reporting, investigation and action there upon under this policy, as a result of a report of questionable action

defined above shall be kept in accordance with the Company's discretion
subject to applicable laws.

XIII. Amendment

The Board of Directors shall have the authority to amend or modify this Policy in whole or in part, at any time, whatsoever and communicating the same to the Employees or any other stakeholders of Pepperfry.

XIV. Mandatory Display of the Policy

A copy of the Policy shall be displayed by all Offices of the Company at a prominent place inside the Company's premises and on the Company's website i.e. www.pepperfry.com .