

NOTICE OF THE NINTH (9th) ANNUAL GENERAL MEETING (“AGM”)

NOTICE is hereby given that the Ninth (9th) AGM of the shareholders of **Indifi Technologies Private Limited (“Company”)** will be held on Thursday, August 29, 2024 at 03:30 PM IST through Video Conferencing (‘VC’)/Other Audio Visual Means (‘OAVM’) facility to transact the following matters:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended on 31st March 2024, together with the Board of Directors’ & Statutory Auditors’ report thereon.**

“RESOLVED THAT the Audited financial statements of the Company for the financial year ended 31st March 2024 and the Reports of the Board of Directors’ and Auditors thereon as circulated to the shareholders, be and are hereby considered and adopted.”

SPECIAL BUSINESS:

2. **To approve the appointment of Mr. Vikramaditya Singh Khichi (DIN: 08317894) as an Independent Director (Non-Executive) of the Company:**

To consider and, if thought fit, to pass the following resolution as a *Special Resolution*: -

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Vikramaditya Singh Khichi (DIN: 08317894), who was appointed as an Additional Director (Category: Non-Executive Independent) of the Company by the Board of Directors with effect from August 6, 2024, and who holds office till the conclusion of this Annual General Meeting (AGM) in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term 5 (Five) consecutive years commencing from date of Board’s approval i.e. August 6, 2024.

RESOLVED FURTHER THAT pursuant to applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), if any, the consent of the shareholders be and is hereby accorded to pay of INR 18,00,000/- (Indian Rupees Eighteen Lakhs Only) per annum as remuneration by way of fee for attending meetings of the Board or Committee (if any) thereof or for guidance and time devotion rendered to the Company, in proportion and manner as may be mutually decided subject to his pecuniary relationship with the Company remains unaffected.

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, Mr. Alok Mittal, Managing Director, Mr. Siddharth Mahanot, Whole time Director, Mr. Sangram Singh, Whole time Director & CEO and Mr. Keshav Lahoti, Company Secretary of the Company be and are hereby jointly and/ or severally authorized to take all necessary/relevant steps as may be deemed expedient for giving effect to the above resolution for and on behalf of the Company, including, but not limited to, filing of the necessary forms, returns and documents with the competent authorities including the Registrar of Companies as may be required and to do such other acts, deeds, things and matters as may be required, necessary, expedient or desirable in connection with or incidental or ancillary to the above matter on behalf of the Company.”

3. To approve increase in the remuneration of Ms. Tabassum Abdulla Inamdar (DIN: 07637013), Independent Director (Non-Executive) of the Company:

To consider and, if thought fit, to pass the following resolution as a *Special Resolution*: -

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and recommendation of the Board dated August 06, 2024, the consent of the shareholders be and is hereby accorded to approve increase in the remuneration of Ms. Tabassum Abdulla Inamdar (DIN: 07637013), Independent & Non-Executive Director of the Company w.e.f April 01, 2024 as per the below details:

S.no	Name	Current Remuneration	Revised Remuneration
1.	Ms. Tabassum Inamdar	INR 15,00,000/- p.a. (Indian Rupees Fifteen Lacs Only)	INR 18,00,000/- p.a. (Indian Rupees Eighteen Lacs Only)

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Alok Mittal, Managing Director, Mr. Sangram Singh, Whole time Director & CEO and Mr. Keshav Lahoti, Company Secretary of the Company be and are hereby jointly and/ or severally authorized to take all necessary/relevant steps as may be deemed expedient for giving effect to the above resolution for and on behalf of the Company, including, but not limited to, filing of the necessary forms, returns and documents with the competent authorities including the Registrar of Companies as may be required and to do such other acts, deeds, things and matters as may be required, necessary, expedient or desirable in connection with or incidental or ancillary to the above matter on behalf of the Company.”

4. To approve increase in the remuneration of Mr. Vinay Baijal (DIN: 07516339), Independent Director (Non-Executive) of the Company:

To consider and, if thought fit, to pass the following resolution as a *Special Resolution*: -

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and recommendation of the Board dated August 06, 2024, the consent of the shareholders be and is hereby accorded to approve increase in the remuneration of Mr. Vinay Baijal (DIN: 07516339), Independent & Non-Executive Director of the Company w.e.f April 01, 2024 as per the below details:

S.no	Name	Current Remuneration	Revised Remuneration
1.	Mr. Vinay Baijal	INR 15,00,000/- p.a. (Indian Rupees Fifteen Lacs Only)	INR 18,00,000/- p.a. (Indian Rupees Eighteen Lacs Only)

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Alok Mittal, Managing Director, Mr. Sangram Singh, Whole time Director & CEO and Mr. Keshav Lahoti, Company Secretary of the Company be and are hereby jointly and/ or severally authorized to take all necessary/relevant steps as may be deemed expedient for giving effect to the above resolution for and on behalf of the Company, including, but not limited to, filing of the necessary forms, returns and documents with the competent authorities including the Registrar of Companies as may be required and to do such other acts, deeds, things and matters as may be required, necessary, expedient or desirable in connection with or incidental or ancillary to the above matter on behalf of the Company.”

For Indifi Technologies Private Limited

Keshav Lahoti
Company Secretary
Date: August 07, 2024

NOTES:

1. Ministry of Corporate Affairs (“MCA”) vide its General Circulars Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023, (‘MCA Circulars’) has permitted holding of the annual general meeting (‘AGM’) through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the ‘Act’) and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM hereinafter called as ‘e-AGM’.
2. The deemed venue for Ninth AGM shall be the registered office of the Company at **Plot-19, Ground Floor, Block C, Sewa Tower, Sector-18, Phase-4, Udyog Vihar, Gurugram, Haryana-122015, India.**
3. The relative Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
4. In compliance with the aforesaid MCA circulars, the notice of the AGM is being sent only through electronic mode to members whose email addresses are registered with the Company. Members may note that Notice will also be available on Company’s website.
5. *Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company.* Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Institutional/Corporate shareholders are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the e-AGM and vote on its behalf. The said resolution/authorization shall be sent by email through its registered email address to secretarial@indifi.com.
7. The Company has been maintaining all the applicable statutory registers at its registered office at **Plot-19, Ground Floor, Block C, Sewa Tower, Sector-18, Phase-4, Udyog Vihar, Gurugram, Haryana-122015, India.** In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.
8. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
9. The resolutions in the meeting will be passed by show of hands. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. The proceedings of the meeting shall be recorded and shall be kept in the safe custody of the Company. Such a recording shall be made available at the request of the members.
11. The Members may attend the meeting from their mobile phone / desktop / tablet / laptop supporting high speed internet, video camera, speaker and microphone facilities.
12. The facility for joining the meeting through VC/OAVM shall be kept open 15 minutes before the time scheduled to start the meeting.
13. In case of any assistance is required with using the technology before or during the Annual general meeting, in accessing the meeting the members may contact the Secretarial Team at the email address i.e. secretarial@indifi.com.

14. Member may access directly through the browser by clicking on the following link

Meeting URL-<https://zoom.us/j/4532151729?pwd=RExRkXNRTm5XVlhVSUR0bWxlQWlIUT09>

Meeting ID: 453 215 1729

Passcode: 346780

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013**Item No. 2**

Based on the recommendation of the Nomination and Remuneration Committee dated July 19, 2024 and approval of the Board of directors (“Board”) dated August 06, 2024 and in terms of the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Act, 2024, Mr. Vikramaditya Singh Khichi, who was appointed as an Additional Director (Category: Non-Executive Independent) of the Company by the Board of Directors with effect from August 6, 2024, and who holds office till the conclusion of this Annual General Meeting (AGM) in terms of Section 161 of the Companies Act, 2013, is proposed to be appointed as an Independent Director of the Company, not liable to retire by rotation, for a term 5 (five) consecutive years commencing from date of Board’s approval i.e. August 6, 2024. The Company has received a declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013. In the opinion of the Board, he fulfils the conditions specified in the Companies Act, 2013 for his appointment as an Independent & Non-Executive Director of the Company and is independent of the management.

Brief particulars about Mr. Vikramaditya Singh Khichi are mentioned below:

Date of Birth	July 24, 1962
Qualification	B.Sc, MBA (Finance & Marketing) & CAIIB
Brief resume and Experience	He is well known figure in the Banking industry, having served as an Executive Director at Bank of Baroda, one of the largest Banks in India. As a Whole time Director, he was involved in all policy decisions and helmed several key portfolios in the Bank. He regularly interacted with concerned Ministries, Govt. of India, regulators & the media on various banking issues.
Terms and conditions of appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	He shall perform its duties in line with the Code for Independent Director in Schedule IV of the Companies Act, 2013 and as agreed between him and the Board.
Date of first appointment on the Board	August 6, 2024
Inter-se relationship with other Directors, Manager and other Key Managerial Personnel (“KMP”) of the Company	No relationship with other Directors, Manager and Other Key Managerial Personnel (“KMP”).
The number of Meetings of the Board attended during the financial year	NA
Other Directorships, Membership / Chairmanship of Committees of other Boards	Following are the memberships of other Boards: 1. Gujarat State Financial Services Limited

Mr. Vikramaditya Singh Khichi is not related to any other Director and KMP of the Company.

The Board is of the opinion that it will be beneficial to the Company to avail of his expertise as an Independent Director of the Company and recommends the Special resolution as set out in Item No.2 of the Notice for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Mr. Vikramaditya Singh Khichi himself is in any way concerned or interested, financial or otherwise, in passing of this item.

The Board recommends the resolution for approval of the shareholders as a **Special Resolution**.

Item No. 3

Ms. Tabassum Inamdar was appointed as an Independent Director of the Company for a period of 5 (Five) years w.e.f May 19, 2022 in terms of the Companies Act, 2013 and rule made thereunder. The Board is of the opinion that her rich and diverse experience is a valuable asset to the Company, which adds value and enriched point of view during Board discussions and decision making. Considering the same and pursuant to the recommendation of the Nomination and Remuneration Committee dated July 19, 2024 and approval of the Board of directors (“Board”) dated August 06, 2024 and in terms of the applicable provisions of the Companies Act, 2013, the remuneration of Ms. Tabassum Inamdar (DIN: 07637013), Independent & Non-Executive Director of the Company has been proposed to be increased from INR 15,00,000/- p.a. (Indian Rupees Fifteen Lacs Only) to INR 18,00,000/- p.a. (Indian Rupees Eighteen Lacs Only) w.e.f April 01, 2024.

The Board recommends the **Special resolution** as set out in Item No.3 of the Notice for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Ms. Tabassum Inamdar herself is in any way concerned or interested, financial or otherwise, in passing of this item.

Item No. 4

Mr. Vinay Baijal was appointed as an Independent Director of the Company for a period of 5 (Five) years w.e.f April 02, 2024 in terms of the Companies Act, 2013 and rule made thereunder. Considering his expertise and his association with the Company which will be beneficial to the Company and pursuant to the recommendation of the Nomination and Remuneration Committee dated July 19, 2024 and approval of the Board of directors (“Board”) dated August 06, 2024 and in terms of the applicable provisions of the Companies Act, 2013, the remuneration of Mr. Vinay Baijal (DIN: 07516339), Independent & Non-Executive Director of the Company has been proposed to be increased from INR 15,00,000/- p.a. (Indian Rupees Fifteen Lacs Only) to INR 18,00,000/- p.a. (Indian Rupees Eighteen Lacs Only) w.e.f April 01, 2024.

The Board recommends the **Special resolution** as set out in Item No.4 of the Notice for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Vinay Baijal himself is in any way concerned or interested, financial or otherwise, in passing of this item.

For Indifi Technologies Private Limited

Keshav Lahoti
Company Secretary
Date: August 07, 2024