

INDIFI TECHNOLOGIES PRIVATE LIMITED

Regd. Office: C-902, Park View SPA, Near DPS Primary Wing, Sector 47, Gurgaon-122001
CIN: U74140HR2015PTC055588, Ph No. 0124 4233027; Email Id: amittal@indifi.com

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra-Ordinary General Meeting of shareholders of Indifi Technologies Private Limited will be held at a shorter notice on Wednesday, March 27, 2024 at 05:00 P.M. IST to transact the resolution appended below. Members may note that the meeting is being conducted through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility:-

SPECIAL BUSINESS:

ITEM NO. 1:

TO APPROVE THE APPOINTMENT OF MR. SANGRAM SINGH (DIN: 07965826) AS WHOLETIME DIRECTOR 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 196 and 203 and all other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Articles of Association of the Company, the approval of the members be and is hereby accorded for the appointment of Mr. Sangram Singh (**DIN: 07965826**), as a Wholetime Director of the Company and approves the change in Designation from Chief Executive Officer to Whole time Director (WTD) and Chief Executive Officer to hold office for a term of five consecutive years with effect from March 27, 2024 on the existing terms and conditions including remuneration as set out in the Explanatory Statement annexed hereto and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company(hereinafter referred to as “the Board”) which term shall be deemed to include any Committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) shall, in accordance with the statutory limits / approvals as may be applicable, be at full liberty to modify / amend the terms and conditions of the said appointment and/or remuneration, from time to time, as it may deem fit and to take such steps and do and perform all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this Resolution.”

ITEM NO. 2

TO APPROVE THE APPOINTMENT OF MR. VINAY BAIJAL (DIN:07516339) AS AN INDEPENDENT DIRECTOR 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, 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, the approval of the members be and is hereby accorded to appoint Mr. Vinay Baijal (DIN: 07516339) as an Independent & Non-Executive Director of the Company to hold office for a term of five consecutive years with effect from 02nd April, 2024 and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013.

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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), the approval of the members of the Company be and is hereby accorded for payment of INR 15,00,000/- (Indian Rupees Fifteen Lakhs Only) per annum as remuneration by way of fee for attending meetings of the Board or Committee 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 the Board of Directors of the Company(hereinafter referred to as “the Board”) which term shall be deemed to include any Committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) shall, in accordance with the statutory limits / approvals as may be applicable, be at full liberty to modify/amend the terms and conditions of the said appointment and / or remuneration, from time to time, as it may deem fit and to take such steps and do and perform all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this Resolution.”

By Order of the Board
For Indifi Technologies Private Limited

Keshav Lahoti
(Company Secretary)

Date: March 27, 2024
Place: Gurgaon

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NOTES:

1. As permitted by the Ministry of Corporate Affairs vide its circulars dated May 5, 2022 read with circulars dated January 13, 2021, May 5, 2020, April 13, 2020 & April 08, 2020 (Collectively referred to as “MCA Circular”) and in view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and pursuant to the General Circular no. 20/2020 dated May 5, 2020 read with 02/2022 dated May 5, 2022 (hereinafter referred as “MCA Circular”), issued by the Ministry of Corporate Affairs, physical attendance of the Members to the Extra-Ordinary General Meeting (“EGM”) venue is not required. Hence, Members have to attend and participate in the ensuing EGM through VC/OAVM. The deemed venue for the extra-ordinary general meeting shall be the Corporate office of the Company at Plot No. 63, First Floor, Sector 44, Gurgaon, Haryana-122002.
2. Pursuant to the MCA Circular, 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 (“the Act”), representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting by email through its registered email address to keshav.lahoti@indifi.com
3. The attendance of the Members attending the EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Since the meeting will be held through VC Facility, which does not require physical presence of members at a common venue. The deemed venue for the extra-ordinary general meeting shall be the Corporate office of the Company at Plot No. 63, First Floor, Sector 44 Gurgaon Haryana.
5. Since the meeting will be held through VC Facility, the Route Map is not annexed to this Notice.
6. Shorter notice consent pursuant to section 101(1) of the Companies Act, 2013 for holding the meeting at short notice has been obtained.
7. Relevant documents referred to in the Notice and the accompanying Statement are enclosed herewith.
8. The Company has made arrangements to allow members to participate through video conferencing.
9. Members are requested to log in to the link which shall be shared with the members on their e-mail addresses in order to attend the meeting.
10. For any queries in relation to attending the EGM through video conferencing or need any assistance with using the technology to attend the EGM, you may reach out to Mr. Keshav Lahoti, Company Secretary at +91 9582818948 and keshav.lahoti@indifi.com
11. The facility to join the EGM is kept open from 01.00 PM IST and shall not be closed till the expiry of fifteen minutes after the scheduled time of meeting.

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12. Attendance of the Members participating in the EGM through VC Facility shall be counted for the purpose of reckoning the quorum.
13. In case the poll is required, members can cast their vote on the resolutions only by sending emails through their email addresses which are registered with the company. The said emails can only be sent to Mr. Keshav Lahoti, Company Secretary at keshav.lahoti@indifi.com.
14. The Notice is being sent to members in electronic form to the email addresses registered with the Company. Members whose email IDs are not registered, are requested to contact Mr. Keshav Lahoti, Company Secretary at +91 9582818948 and keshav.lahoti@indifi.com to register the same. In view of extraordinary circumstances due to pandemic caused by COVID-19, and in line with the MCA Circulars, physical copies of the notice are not being dispatched.
15. Voting at the meeting will be done by way of show of hands. In case a poll is required, members can cast their vote on the resolutions only by sending emails through their email addresses which are registered with the Company. The said emails can only be sent to Mr. Keshav Lahoti, Company Secretary at keshav.lahoti@indifi.com. Members casting their vote through email should do so only during the meeting and not at any time before the commencement of the meeting. If any email is received after the closure of the meeting, it will be considered that no reply from the member has been received. Additionally, please note that the vote cast through email shall be considered invalid if :

it is not possible to determine without any doubt the assent or dissent of the member; and/or a competent authority has given directions in writing to the Company to freeze the voting rights of the member; and/or the member has made any amendment to the resolution set out herein or imposed any condition while exercising his vote.

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EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

Appointment of Mr. Sangram Singh as Wholetime Director of the Company:

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee, and in terms of the provisions of Sections 196 and 203 and any other applicable provisions of the Companies Act, 2013 (“Act”) has recommended the appointment of Mr. Sangram Singh as a Wholetime Director and change in Designation from Chief Executive Officer to Whole time Director (WTD) and Chief Executive Officer, subject to the approval of shareholders at an existing remuneration of INR 2,00,00,000/- (Indian Rupees Two Crores Only) per annum as fixed salary apart from performance linked variable pay of INR 75,00,000 (Indian Rupees Seventy-Five Lakh) for a term of five consecutive years with effect from March 27, 2024. In the opinion of the Board, he fulfils the conditions specified in the Companies Act, 2013 for his appointment as a Wholetime Director of the Company.

Mr. Sangram Singh is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Act and has given his consent to act as Director.

The other information as required under Secretarial Standard on General Meetings (SS-2) in relation to the appointment of Mr. Sangram Singh are mentioned below:

Brief particulars about Mr. Sangram Singh are mentioned below:

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| Date of Birth | 26th November, 1973; 50 years old |
| Qualification | He is an alumnus of IIM Calcutta from the class of 2019 |
| Experience | More than 2 decades of experience. Mr. Sangram Singh is banking professional and in his previous role he was managing the Commercial banking segment for Axis Bank. |
| Terms and conditions of appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable | Mr. Sangram Singh is currently designated as the Chief Executive Officer of the Company and will be designated as the Wholetime Director & Chief Executive Officer and will continue to perform his duties as agreed by him and the Board. |
| Date of first appointment on the Board | 27 th March, 2024 |
| Shareholding in the company | Nil |
| 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 year | Not Applicable |
| Other Directorships, Membership / Chairmanship of Committees of other Boards | NIL |

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| Justification for choosing the appointees for appointment as Independent Directors | Not Applicable |
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Mr. Sangram Singh is not related to any other Director and KMP of the Company.

None of the other Directors/ Key Managerial Personnel of the Company/ their relatives, except Mr. Sangram Singh, Wholetime Director/ his relatives who are interested in the resolutions set out in item No. 1 of this notice, are, in any way, concerned or interested, financially or otherwise, in these resolutions.

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

Item No. 2

Based on the recommendation of the Nomination and Remuneration Committee and Board of Directors and in terms of the provisions of Section 149, 152 read with Schedule IV and any other applicable provisions of the Act, Mr. Vinay Baijal is proposed to be appointed as an Independent Director-Non-Executive for a term of five consecutive years with effect from 02nd April, 2024. He would be eligible for a payment of INR 15,00,000/- (Indian Rupees Fifteen Lakhs Only) per annum as remuneration by way of fee for attending meetings of the Board or Committee thereof or for guidance and time devotion rendered to the Company. 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. Vinay Baijal are mentioned below:

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| Date of Birth & Age | 15th June, 1951; 72 years old. |
| Qualification | He holds a master's degree in science from the University of Allahabad. |
| Experience | More than three decades of experience. Mr. Vinay Baijal is a distinguished industry professional who has served as a Chief General Manager at RBI in the Foreign Exchange Department. As a Chief General Manager in the Department of Regulation (the then DBOD) he dealt with licencing of foreign banks in India & International Banking and also matters related to Anti Money Laundering. |
| Terms and conditions of appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable | Mr. Vinay Baijal shall perform his 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 | 02 nd April, 2024 |
| Shareholding in the company | Nil |
| 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"). |

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| The number of Meetings of the Board attended during the year | Not Applicable |
| Other Directorships, Membership / Chairmanship of Committees of other Boards | Following are the memberships of other Boards: a) Dreamplug Paytech Solutions Private Limited b) Fincare Small Finance Bank Limited |
| Justification for choosing the appointees for appointment as Independent Directors | Not Applicable |

Mr. Vinay Bajjal 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, Manager, KMP or their respective relatives, are in any way concerned or interested financially or otherwise in said resolution, except to the extent of their shareholding in the Company, if any.

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

By Order of the Board

For Indifi Technologies Private Limited

Keshav Lahoti
Company Secretary

Date: March 27, 2024

Place: Gurgaon