

Date: September 2, 2023

<p>To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001</p> <p>BSE Scrip Code: 543451</p>	<p>To, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051</p> <p>NSE Scrip Symbol: AGSTRA</p>
--	---

**Sub: Notice of 20<sup>th</sup> Annual General Meeting ('AGM Notice') of the Company**

Dear Sir/Madam,

We inform you that the Twentieth (20<sup>th</sup>) Annual General Meeting ("AGM") of the Company is scheduled to be held on Monday, September 25, 2023 at 11:00 a.m. IST through Video Conference/Other Audio Visual Means. Please find enclosed, the AGM Notice, which is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories alongwith the Annual Report of the Company for FY 2022-23.

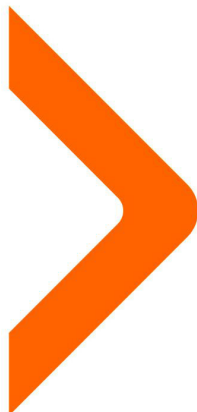
The same can also be accessed on the website of the Company at: [www.agsindia.com](http://www.agsindia.com)

Kindly take the above on record.

Thanking You,  
Yours Sincerely,  
For AGS Transact Technologies Limited

Sneha Kadam  
Company Secretary  
(Mem No: ACS 31215)

Encl: AGM Notice



AGS Transact Technologies Ltd.

[www.agsindia.com](http://www.agsindia.com)

**REGISTERED OFFICE**

601 - 602, B-Wing, Trade World,  
Kamala City, Senapati Bapat Marg,  
Lower Parel (W), Mumbai - 400 013  
**Phone:** +91-22-6781 2000  
**Fax:** +91-22-2493 5384

**CORPORATE OFFICE**

1401-A & 1402,  
One International Centre,  
Tower-3, 14th Floor, S.B. Marg,  
Prabhadevi (W), Mumbai - 400 013  
**Phone:** +91-22-7181 8181

**CIN-L72200MH2002PLC138213**

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twentieth (20<sup>th</sup>) Annual General Meeting (AGM) of the Members of **AGS Transact Technologies Limited (“Company”)** will be held on Monday, 25 September 2023 at 11:00 a.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the following business:

### ORDINARY BUSINESS:

- To consider and adopt the audited Standalone and Consolidated financial statements of the Company for the financial year ended 31 March 2023, together with the reports of the Board of Directors and the Auditors thereon and other reports.
- To appoint a Director in place of Mr. Vinayak R. Goyal (DIN: 09199173), who retires by rotation, and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

- Ratification of the remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants, appointed by the Board of Directors as Cost Auditors:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 148 & other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants (Firm Registration No. 00294), appointed by the Board of Directors on recommendation of the Audit Committee, as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2024, amounting to ₹ 3,50,000 (Rupees Three Lakh Fifty Thousand only) exclusive of applicable taxes and reimbursement for out of pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified.”

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

- Approval for payment of Commission to the Non-Executive Directors for FY 2022-2023:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (“the Act”)

and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and provisions of Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members of the Company be and is hereby accorded to pay a remuneration by way of commission as stated under for FY 2022-23 to the Non-Executive Directors of the Company viz., Mr. Rahul N. Bhagat (DIN:02473708), Mr. Subrata Kumar Mitra (DIN: 00029961), Mrs. Jhuma Guha (DIN: 00007454), Mr. Sudip Bandyopadhyay (DIN: 00007382), Mr. Vijay Chugh (DIN: 07112794) and Mr. Sivanandhan Dhanushkodi (DIN: 03607203) as recommended by the Nomination and Remuneration Committee and by the Board of Directors of the Company:

Sr No.	Name of the Non-Executive Director	Commission (in ₹)
1	Mr. Rahul N. Bhagat	35,00,000
2	Mr. Subrata Kumar Mitra	35,00,000
3	Mr. Sudip Bandyopadhyay	33,05,556
4	Mr. Vijay Chugh	33,05,556
5	Mrs. Jhuma Guha	22,96,575
6	Mr. Sivanandhan Dhanushkodi	1,91,781

**RESOLVED FURTHER THAT** for the Financial Year 2022-2023, since the Company has inadequate profits, the aforementioned remuneration shall be in accordance with the provisions of Schedule V.

**RESOLVED FURTHER THAT** the above remuneration shall be in addition to the sitting fees, if any, payable to the Director for attending the meetings of the Board or any Committee thereof as may be decided by the Board of Directors and reimbursement of expenses for participation in such Board and Committee meetings.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

- Appointment of Ms. Preeti Malhotra (DIN: 00189958) as a Non-Executive 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, 150 and 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) read with rules made thereunder and Schedule IV of the Act and any other applicable provisions of the Act and the

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Ms. Preeti Malhotra (DIN: 00189958), who was appointed as an Additional Director of the Company, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and being eligible offers herself for appointment and in respect of whom the Company has received a Notice in writing from her under section 160 of the Act, proposing her candidature for the office of the Director of the Company and who has also submitted a declaration that she meets the criteria of Independence as provided under the Act and the SEBI Listing Regulations, the consent of the Members of the Company be and is hereby accorded to appoint Ms. Preeti Malhotra (DIN: 00189958) as a Non-Executive Independent Director of the Company, who shall hold office for a period of five (5) years with effect from June 28, 2023 to June 27, 2028, not liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197, 198 and any other applicable provisions, if any, of the Act read with the rules, regulations, directions and notifications issued/ framed thereunder and Schedule V thereto, pursuant to the approval of the Board on the basis of recommendation of Nomination and Remuneration Committee, the consent of Members of the Company be and is hereby accorded for payment to Ms. Preeti Malhotra (DIN: 00189958), sitting fees of ₹ 1,00,000/- (Rupees One Lakh) only for attending each meeting of the Board and ₹ 50,000/- (Rupees Fifty Thousand only) for attending each meeting of the Committee of Board, profit related commission

of upto ₹ 35,00,000 (Rupees Thirty Five Lakhs only) per annum [as approved by the Board and shareholders] and reimbursement of actual out of pocket expenses incurred for attending the meetings of the Board (including Board Committees) and such other terms and conditions as per appointment letter approved and issued by the Board.

**RESOLVED FURTHER THAT** the total overall remuneration payable to Ms. Preeti Malhotra (DIN: 00189958), in any financial year shall not exceed the limits prescribed under Section 197 and other applicable provisions of the Act.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient in relation to appointment of aforesaid person as a Non-Executive, Independent Director of the Company including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

By Order of the Board

**For AGS Transact Technologies Limited**

**Sneha Kadam**

Company Secretary

(Mem No: ACS31215)

Date: 29 August, 2023

Place: Mumbai

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

**NOTES:**

1. In view of the pandemic caused by COVID-19 and restrictions imposed on the movement of the people, Ministry of Corporate Affairs (“MCA”) vide Circular No. 14/2020 dated 08 April 2020, Circular No.17/2020 dated 13 April 2020, Circular No. 20/2020 dated 05 May 2020, Circular No. 02/2021 dated 13 January 2021, Circular No. 02/2022 dated 05 May 2022 and Circular No. 11/2022 dated 28 December 2022 (collectively referred to as “MCA Circulars”) and the Securities and Exchange Board of India (“SEBI”) vide its Circular No. SEBI/ HO/CFD/CMD1/ CIR/P/2020/79 dated 12 May 2020 and Circular No. SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated 15 January 2021 (collectively referred to as “SEBI Circulars”), have permitted the holding of the Annual General Meeting (“AGM”) of a company through Video Conferencing (“VC”)/Other Audio Visual means (“OAVM”), without the physical presence of the Members at a common venue. Therefore, the 20<sup>th</sup> Annual General Meeting (“AGM”) of the Company is being conducted through VC/OAVM. The procedure for participating in the AGM through VC/OAVM is explained in below Notes.
2. The AGM shall be deemed to be held at the Corporate office of the Company at 14<sup>th</sup> Floor, Tower 3, One International Center, Senapati Bapat Marg, Prabhadevi (West), Mumbai-400013, Maharashtra.
3. 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 Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 08 April 2020, 13 April 2020 and 05 May 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. 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 authorised 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 AGM will be provided by CDSL.
4. Pursuant to the Circular No. 14/2020 dated 08 April 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates and Non-individual Members are entitled to appoint authorised representatives to attend the AGM through VC / OAVM and participate there at and cast their votes through e-voting to the Company at [companysecretary@agsindia.com](mailto:companysecretary@agsindia.com).
5. The Members can join the AGM 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 AGM through VC / OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, 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 AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. As the AGM shall be conducted through VC/ OAVM and physical attendance of Members has been dispensed with, the facility for appointment of Proxy by Members is not available for this AGM. Accordingly, proxy form and attendance slip including route map have not been annexed with this notice.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13 April 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.agsindia.com](http://www.agsindia.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM 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).
9. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars and SEBI Circulars.
10. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) and Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) for special business under Item Nos. 3 to 5 of the Notice is annexed hereto.
11. Information required pursuant to Regulation 36(3) of the SEBI Listing Regulations read with the applicable provisions of Secretarial Standards-2, in respect of the Directors seeking appointment/ re-appointment, is provided as “Annexure 1” of this Notice.

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

12. 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 Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has availed the services of Central Depository Services (India) Limited (“CDSL”) for conducting the AGM through VC/OAVM and enabling participation of members at the meeting thereto and for providing services of remote e-voting and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained at Note No. 24 below.
13. Non-individual Members (i.e., Institutional / Corporate Members) intending to participate through their Authorised Representatives are requested to send a scanned copy (in JPEG/PDF format) of a duly certified Board Resolution authorising their representative(s) to participate and vote on their behalf at the AGM (through e-voting), pursuant to Section 113 of the Act, to the Company’s Registrar and Share Transfer Agent at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
14. In case of joint holders participating at the AGM together, only such joint holder whose name appears higher in the order of names will be entitled to vote.
15. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [companysecretary@agsindia.com](mailto:companysecretary@agsindia.com) from **18 September 2023 to 20 September 2023**. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
16. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act and the Certificate from Auditors of the Company certifying that the ESOP Schemes of the Company are being implemented in accordance with, the SEBI (Share Based Employee Benefits) Regulations, 2014 and any other documents referred to in the accompanying Notice and Explanatory Statements, shall be made available for inspection electronically by the Members in accordance with the applicable statutory requirements based on the requests received by the Company at [companysecretary@agsindia.com](mailto:companysecretary@agsindia.com).
17. To support the ‘Green Initiative’, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.
18. Members holding shares in physical form are requested to notify/send any change in their address/bank mandate to the Company’s Registrar and Share Transfer Agent at:
- Link Intime India Private Limited,**  
C - 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400 083.  
Tel No.: +91 -22- 49186270 Fax No.: +91- 22- 4918 6060  
E-mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)  
Website: [www.linkintime.co.in](http://www.linkintime.co.in)
- Members may also address all other correspondences to the Registrar and Share Transfer Agent at the address mentioned above.
19. **Electronic Dispatch of Annual Report and Process for Registration of e-mail id for obtaining the Annual Report:** Pursuant to Sections 101 and 136 of the Act read with the relevant Rules made thereunder and Regulation 36 of the SEBI Listing Regulations, companies can send Annual Reports and other communications through electronic mode to those Members who have registered their e-mail addresses either with the Company or with the Depository Participant(s). In accordance with the Circulars issued by MCA and SEBI and owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor’s report or other documents required to be attached therewith) due to COVID-19 pandemic situation, such statements including the Notice of the 20<sup>th</sup> AGM are being sent through electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Members may note that the Notice of the Meeting and the Annual Report for FY 2022-23 is also available on the Company’s website [www.agsindia.com](http://www.agsindia.com), website of the Stock exchanges i.e. BSE Limited: [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited: [www.nseindia.com](http://www.nseindia.com).
- The AGM Notice is also disseminated on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com)

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

Members who have not registered their e-mail address with the Company or their Depository Participant are requested to register their e-mail address in the following manner:

For shares held in Physical form	Physical form Click on the link 1. <a href="https://www.linkintime.co.in/EmailReg/Email_Register.html">https://www.linkintime.co.in/EmailReg/Email_Register.html</a> 2. Select the name of the Company – AGS Transact Technologies Limited 3. Mention Folio No. ID, Name of Member, Certificate No, Permanent Account Number (PAN), Mobile Number, Email-Id along with a self-attested copy of your PAN Card / Aadhar / Valid Passport etc. 4. The system will send an OTP on the given mobile number and email Id 5. Enter the OTP as received above, for verification
For shares held in Dematerialised form	Register/update email address, PAN and Bank Account details with the Depository Participant where the respective dematerialised accounts are maintained.

Please note that registration of email address and mobile number is now mandatory while voting electronically and joining virtual meetings.

20. SEBI has mandated the submission of PAN by every participant in securities market. Members holding shares in dematerialised form are therefore requested to submit their PAN to the Depository Participant(s) with whom they are maintaining their dematerialised accounts. Members holding shares in physical form can write to the Registrar and Share Transfer Agent with their PAN details.
21. Members may note that, as mandated by SEBI, effective April 1, 2019, the Company cannot process any request for transfer of securities in physical mode. Only securities held in dematerialised form can be transferred. Hence, Members are requested to dematerialise their shares if held in physical form.
22. Any person becoming a Member of the Company after the Notice of the Meeting is sent out through e-mail and holds shares as on the cut-off date i.e. September 18,

2023 may obtain the user ID and Password by sending a request to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and can exercise their voting rights through remote e-voting by following the instructions listed here below or by voting facility provided during the meeting. The person who is not a member/ beneficial owner as on the cut-off date should treat this Notice for information purpose only.

### 23. INTRUCTIONS FOR 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 20 September 2023 at 9:00 a.m. and ends on 24 September 2023 at 5:00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. **18 September 2023** (record date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- ii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only

NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**STEP 1 : ACCESS THROUGH DEPOSITORIES CDSL/ NSDL E-VOTING SYSTEM IN CASE OF INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE.**

iii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode

are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to aforesid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/ NSDL 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. 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 evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting 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>3) 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>4) 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 evoting 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>1) 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 "Beneficial Owner" 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 provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDEAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.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</li> </ol>

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

Type of shareholders	Login Method
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.: 1800 1020 990 and 1800 22 44 30

**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>

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

- 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 “**AGS Transact Technologies Limited**” 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 scrutiniser 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 favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser 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 authorised signatory who are authorised to vote, to the Scrutiniser and to the Company at the email address viz [companysecretary@agsindia.com](mailto:companysecretary@agsindia.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutiniser to verify the same.
- INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**
1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

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 AGM.
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. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [companysecretary@agsindia.com](mailto:companysecretary@agsindia.com). These queries will be replied to by the Company suitably by email.
8. Only 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 AGM 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 AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the 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.

**24. GENERAL GUIDELINES FOR MEMBERS:**

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- If you have any queries or issues regarding attending the AGM & e-voting from the e-voting System, you may refer the Frequently Asked Questions and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or contact 022-23058738, 022-23058542/43 or at toll free no. 1800 22 55 33 or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- All grievances connected with the facility for attending the AGM and for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or by calling on 022-23058542/43 or sending an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**25. VOTING RESULTS**

The Board of Directors has appointed Ms. Manisha Maheshwari, or failing her Mr. S. N. Bhandari, Partners of Bhandari & Associates, Company Secretaries, as the

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

Scrutiniser to scrutinise voting process including remote e-voting in a fair and transparent manner.

The Scrutiniser shall immediately after the conclusion of voting at the Meeting, will first count the votes cast at the Meeting and thereafter, unblock the votes cast through remote e-voting and shall make a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a Director or Company Secretary authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The results will be announced within two working days of conclusion of Annual General Meeting. Once declared, the results along with the consolidated Scrutiniser's report shall be placed on the Company's website [www.agsindia.com](http://www.agsindia.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).

[www.bseindia.com](http://www.bseindia.com). The Company shall also forward the results to BSE Limited and the National Stock Exchange of India Limited, where the shares of the Company are listed.

Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. Monday, 25 September 2023.

By Order of the Board

**For AGS Transact Technologies Limited**

**Sneha Kadam**

Company Secretary  
(Mem No: ACS31215)

Date: 29 August, 2023

Place: Mumbai

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013****Item No. 3**

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. Kishore Bhatia & Associates, Cost Accountants, to conduct the audit of the cost records of the Company for the financial year ending 31 March 2024. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, consent of the Members is sought to ratify the remuneration payable to the Cost Auditors.

The Board of Directors accordingly recommend the Ordinary Resolution as mentioned at Item No. 3 of this Notice for approval of the members of the Company.

None of the Directors, Key Managerial Personnel and relatives of Directors are directly/indirectly interested in this resolution.

**Item No. 4**

The Board of Directors at its meeting held on 26 May 2023 had recommended payment of commission (on a pro-rata basis) to Non-Executive Directors of the Company viz., Mr. Rahul N. Bhagat (DIN:02473708), Mr. Subrata Kumar Mitra (DIN: 00029961), Mrs. Jhuma Guha (DIN: 00007454), Mr. Sudip Bandyopadhyay (DIN: 00007382), Mr. Vijay Chugh (DIN: 07112794), Mr. Sivanandhan Dhanushkodi (DIN: 03607203), for the FY 2022-2023 subject to the provisions of the Companies Act, 2013 and approval of the members at the ensuing 20<sup>th</sup> Annual General Meeting of the Company.

Keeping in mind the principle of shared prosperity, the Nomination and Remuneration Committee has recommended to the Board of Directors that the payment of commission to the Non-Executive Directors of the Company subject to the approval of the members of the Company and the Board has concurred with the recommendation of the Nomination and Remuneration Committee and in turn has recommended the same to the Members.

Therefore, approval of the members is sought by way of a Special Resolution under the provisions of Section 197 of the Companies Act, 2013 for payment of commission to the Independent Directors in accordance with the provisions of Schedule V of Companies Act, 2013, owing to inadequate profits.

The payment of commission will be in addition to the sitting fees payable to such Directors for attending meetings of the Board and/or Committee(s) thereof or for any other purpose whatsoever as may be decided by the Board and

reimbursement of expenses for participation in the Board and/or Committee meetings.

The Board of Directors accordingly recommend the Special Resolution as mentioned at Item No. 4. of this Notice for approval of the members of the Company. A Statement of additional information and other particulars as may be required under Section II of Part II of Schedule V are provided in the “Annexure 1” attached to this Notice.

All the aforementioned Non-Executive Directors of the Company and their relatives may be deemed to be concerned or interested in the proposed Resolution to the extent of the remuneration that may be received by them. None of the other Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

**Item No. 5**

The Board of Directors of the Company at its meeting held on 28 June 2023, based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) read with the Articles of Association of the Company, had approved the appointment of Ms. Preeti Malhotra (DIN: 00189958) as an Additional Director, designated as an Independent Director of the Company for a term of 5 (Five) years from 28 June 2023 to 27 June 2028.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the members of the Company. Further, pursuant to provisions of the Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Further, the appointment of an independent director of a listed entity shall be subject to the approval of shareholders by way of a special resolution. Accordingly, the appointment of Ms. Preeti Malhotra would require the approval of the members of the Company.

Ms. Preeti Malhotra is registered on the Independent Director's Databank and is qualified to be appointed as a director in terms of Section 164 of the Act and has given her consent to act as a director. Also, the Company has received other necessary disclosures and declarations from Ms. Preeti Malhotra including the declaration that she is not debarred from holding the office of director pursuant to any SEBI Order. The Company

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

has also received declaration from Ms. Preeti Malhotra that she meets the criteria of independence as prescribed both under Section 149(6) of the Act and SEBI Listing Regulations. Ms. Preeti Malhotra does not hold any equity shares in the Company. The Company has received a notice in writing from Ms. Malhotra proposing her candidature for appointment as an Independent Director on the Board of the Company.

In the opinion of the Board, Ms. Preeti Malhotra fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations. She is independent of the management and possesses appropriate skills, experience and knowledge. Considering the extensive knowledge and experience of Ms. Preeti Malhotra, her understanding of business as well as her educational background, appointment of Ms. Preeti Malhotra as an Independent Director is in the interest of the Company.

Details of Ms. Preeti Malhotra are provided in the “Annexure 2” to the Notice, pursuant to the provisions of (i) SEBI Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Copy of the letter of appointment of Ms. Preeti Malhotra setting out the terms and conditions of appointment shall be available for inspection by the members electronically. Members seeking to inspect the same can send an email to [companysecretary@agsindia.com](mailto:companysecretary@agsindia.com).

None of the other Directors / Key Managerial Personnel of the Company / relatives of Directors and Key Managerial Personnel are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board recommends the special resolution set out in the Notice in Item No. 5 for approval of the members.

By Order of the Board

**For AGS Transact Technologies Limited**

**Sneha Kadam**

Company Secretary

(Mem No: ACS31215)

Date: 29 August , 2023

Place: Mumbai

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

“Annexure 1”

**THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013:**

<b>I. GENERAL INFORMATION</b>																																							
Nature of industry	The Company is in the business of supplying, installing and managing technology-based payment solutions, automation products and providing related services to its customers in Banking, Petroleum, Colour and Retail sectors.																																						
Date or expected date of commencement of commercial production	N.A. since the Company has already commenced its business activities																																						
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.																																						
Financial performance based on given indicators	<p><b>On a Standalone basis:</b></p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>F.Y. 2022-23 (Amount in million)</th> <th>F.Y. 2021-22 (Amount in million)</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>12,387.83</td> <td>13,320.36</td> </tr> <tr> <td>Earnings before interest, tax, depreciation and amortisation (EBITDA)</td> <td>3,121.68</td> <td>3,366.02</td> </tr> <tr> <td>Profit/(Loss) Before Tax</td> <td>181.51</td> <td>(814.53)</td> </tr> <tr> <td>Total Tax expense</td> <td>32.74</td> <td>71.71</td> </tr> <tr> <td>Profit/(Loss) after Tax</td> <td>(148.77)</td> <td>(886.24)</td> </tr> </tbody> </table> <p><b>On a Consolidated basis:</b></p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>F.Y. 2022-23 (Amount in million)</th> <th>F.Y. 2021-22 (Amount in million)</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>17,075.12</td> <td>17,972.65</td> </tr> <tr> <td>Earnings before interest, tax, depreciation and amortisation (EBITDA)</td> <td>4,318.75</td> <td>4,362.99</td> </tr> <tr> <td>Profit/(Loss) Before Tax</td> <td>575.30</td> <td>(665.77)</td> </tr> <tr> <td>Total Tax expense</td> <td>205.68</td> <td>158.91</td> </tr> <tr> <td>Profit/(Loss) after Tax</td> <td>369.62</td> <td>(824.68)</td> </tr> </tbody> </table>			Particulars	F.Y. 2022-23 (Amount in million)	F.Y. 2021-22 (Amount in million)	Total Income	12,387.83	13,320.36	Earnings before interest, tax, depreciation and amortisation (EBITDA)	3,121.68	3,366.02	Profit/(Loss) Before Tax	181.51	(814.53)	Total Tax expense	32.74	71.71	Profit/(Loss) after Tax	(148.77)	(886.24)	Particulars	F.Y. 2022-23 (Amount in million)	F.Y. 2021-22 (Amount in million)	Total Income	17,075.12	17,972.65	Earnings before interest, tax, depreciation and amortisation (EBITDA)	4,318.75	4,362.99	Profit/(Loss) Before Tax	575.30	(665.77)	Total Tax expense	205.68	158.91	Profit/(Loss) after Tax	369.62	(824.68)
Particulars	F.Y. 2022-23 (Amount in million)	F.Y. 2021-22 (Amount in million)																																					
Total Income	12,387.83	13,320.36																																					
Earnings before interest, tax, depreciation and amortisation (EBITDA)	3,121.68	3,366.02																																					
Profit/(Loss) Before Tax	181.51	(814.53)																																					
Total Tax expense	32.74	71.71																																					
Profit/(Loss) after Tax	(148.77)	(886.24)																																					
Particulars	F.Y. 2022-23 (Amount in million)	F.Y. 2021-22 (Amount in million)																																					
Total Income	17,075.12	17,972.65																																					
Earnings before interest, tax, depreciation and amortisation (EBITDA)	4,318.75	4,362.99																																					
Profit/(Loss) Before Tax	575.30	(665.77)																																					
Total Tax expense	205.68	158.91																																					
Profit/(Loss) after Tax	369.62	(824.68)																																					
Foreign investments or collaborations, if any.	None																																						
<b>II. A - INFORMATION ABOUT MR. RAHUL N. BHAGAT</b>																																							
Background details (including experience)	Mr. Rahul N. Bhagat has over three decades of experience in consumer banking, and has been listed on the Asian Banker's on their List of Leading Practitioners. Mr. Bhagat worked at ANZ Grindlays Bank and Bank of America before joining HDFC Bank where, as Country Head – Retail Liabilities, Marketing & Direct Banking Channels, he managed a diverse portfolio that was instrumental in building the bank as the leading consumer and digital banking franchise. He thereafter partnered Vodafone India Limited in successfully applying for a Payments Bank licence in 2015 and was appointed CEO (designate) of the proposed bank. He ceased to be an Independent Director w.e.f. closure of business hours on June 6, 2023 on account of completion of his term.																																						
Past remuneration	Received sitting fees for attending the Board and Committee Meetings and commission for FY 2021-22																																						

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

<b>II. A - INFORMATION ABOUT MR. RAHUL N. BHAGAT</b>											
Date of Appointment	7 June 2018 (He ceased to be an Independent Director w.e.f. closure of business hours on 6 June 2023 on account of completion of his term.)										
Age	59 years										
Qualification	Mr. Rahul N. Bhagat holds a Master of Arts degree in International Affairs from the College of William and Mary, Williamsburg, U.S.A and a Bachelor of Arts (Honours) degree in History from St. Stephen's College, Delhi University, India										
Recognition or awards	N.A.										
Job profile and his suitability	Mr. Rahul N. Bhagat's rich and diverse experience of over 3 decades had added immense value addition to your Company.										
Remuneration proposed	Commission – ₹ 35,00,000 [Rupees Thirty Five Lakhs only]										
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed is within the maximum permissible remuneration as laid down in Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size, industry and profitability.										
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any	Besides sitting fees for attending the meetings of the Board and its Committees and the commission receivable for the FY 2022-23 Mr. Bhagat does not have any pecuniary relationship with the Company and is not related to any managerial personnel or other director of the Company.										
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None										
Terms and Conditions of appointment	He was appointed as an Independent Director w.e.f. 7 June 2018 for a period of 5 years. He ceased to be an Independent Director w.e.f. closure of business hours on 6 June 2023 on account of completion of his first term.										
Shareholding in the Company	NIL										
The number of meetings of the Board attended during the year	During FY 2022-23, Mr. Rahul N. Bhagat attended all the 10 (Ten) Board meetings held during the financial year.										
Number of other Directorships	1. SOTC Travel Limited 2. Padmini VNA Mechatronics Limited 3. JSW IP Holdings Private Limited 4. Arka Financial Holdings Private Limited (Deemed Public Company) 5. World Monuments Fund India Association										
*Chairmanship/Membership of Committees of other Companies in which he is a Director	<table border="1"> <thead> <tr> <th><b>Sr No.</b></th> <th><b>Name of Company</b></th> <th><b>Details of Committee Chairmanships/Memberships</b></th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Padmini VNA Mechatronics Limited</td> <td>Member of Audit Committee</td> </tr> <tr> <td>2</td> <td>Arka Financial Holdings Private Limited</td> <td>Member of Audit Committee</td> </tr> </tbody> </table>	<b>Sr No.</b>	<b>Name of Company</b>	<b>Details of Committee Chairmanships/Memberships</b>	1	Padmini VNA Mechatronics Limited	Member of Audit Committee	2	Arka Financial Holdings Private Limited	Member of Audit Committee	
<b>Sr No.</b>	<b>Name of Company</b>	<b>Details of Committee Chairmanships/Memberships</b>									
1	Padmini VNA Mechatronics Limited	Member of Audit Committee									
2	Arka Financial Holdings Private Limited	Member of Audit Committee									

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

<b>II. B - INFORMATION ABOUT MR. SUBRATA KUMAR MITRA</b>	
Background details (including experience)	Mr. Subrata Kumar Mitra has extensive experience in the fields of management and finance.
Past remuneration	Received sitting fees for attending the Board and Committee Meetings and commission for FY 2021-22
Date of Appointment	20 July 2021
Age	75 years
Qualification	Mr. Mitra holds a Master of Science degree from the University of Calcutta and a degree of Master in Management Science from the Texas Christian University, USA
Recognition or awards	N.A.
Job profile and his suitability	Mr. Mitra's extensive experience in the fields of management and finance can bring immense value addition to your Company.
Remuneration proposed	Commission – ₹ 35,00,000 [Rupees Thirty Five Lakhs only]
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed is within the maximum permissible remuneration as laid down in Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size, industry and profitability
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any	Besides sitting fees for attending the meetings of the Board and its Committees and the commission receivable for FY 2022-23, Mr. Mitra does not have any pecuniary relationship with the Company and is not related to any managerial personnel or other director of the Company.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Terms & Conditions of appointment	Mr. Mitra has been appointed as an Independent Director on the Board of the Company w.e.f 20 July 2021 for a period of 5 years. He is not liable to retire by rotation.
Shareholding in the Company	None
The number of meetings of the Board attended during the year	During FY 2022-23, Mr. Subrata Kumar Mitra attended all the 10 (Ten) Board meetings held during the financial year.
Number of other Directorships	<ol style="list-style-type: none"> <li>1. IL &amp; FS Engineering and Construction Company Limited</li> <li>2. IL&amp;FS Transportation Networks Limited</li> <li>3. Centrum Capital Limited</li> <li>4. Inditrade Fincorp Limited</li> <li>5. Asirvad Micro Finance Limited</li> <li>6. Roadstar Investment Managers Limited</li> <li>7. Centrum Broking Limited</li> <li>8. PPFAS Asset Management Private Limited</li> </ol>

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

**II. B - INFORMATION ABOUT MR. SUBRATA KUMAR MITRA**

\*Chairmanship/Membership of Committees of other Companies in which he is a Director

Sr No.	Name of Company	Details of Committee Chairmanships/Memberships
1	IL & FS Engineering and Construction Company Limited	Chairman of Audit Committee Member of Stakeholders Relationship Committee
2	IL&FS Transportation Networks Limited	Chairman of Stakeholders Relationship Committee Chairman of Audit Committee
3	Inditrade Fincorp Limited	Member of Audit Committee
4	Roadstar Investment Managers Limited	Chairman of Audit Committee
5	Centrum Broking Limited	Member of Audit Committee
6	Asirvad Micro Finance Limited	Member of Stakeholders Relationship Committee
7	Roadstar Investment Managers Limited	Chairman of Audit Committee
8	Centrum Broking Limited	Member of Audit Committee
9	Asirvad Micro Finance Limited	Member of Stakeholders Relationship Committee

**II. C - INFORMATION ABOUT MR. SUDIP BANDYOPADHYAY**

Background details (including experience)	<p>Mr. Sudip Bandyopadhyay has over 3 decades of rich and diverse experience in various areas of finance and financial services.</p> <p>Mr. Bandyopadhyay's area of expertise includes retail and wholesale lending, capital markets, commodity and currency markets, wealth management, asset management, insurance, investment banking, remittance, forex and distribution of financial products.</p> <p>He ceased to be an Independent Director w.e.f. end of day on 11 March 2023 on account of completion of his two consecutive terms as an independent director. He was re-appointed as a Non-Executive, Non-Independent Director w.e.f. 29 March 2023</p>
Past remuneration	Received the sitting fees for attending the Board and Committee Meetings and commission for FY 2021-22
Date of Appointment (Current)	29 March 2023
Age	59 years
Qualifications	Mr. Bandyopadhyay is a Chartered Accountant certified by the ICAI and a Cost and Works Accountant certified by the Institute of Cost and Works Accountants of India.
Recognition or awards	N.A.
Job profile and his suitability	Mr. Bandyopadhyay's rich and diverse experience of over 3 decades in various areas of finance and financial services can bring immense value addition to your Company.
Remuneration proposed	Commission – ₹ 33,05,556 [Rupees Thirty Three Lakhs Five Thousand Five Hundred and Fifty Six only]

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

<b>II. C - INFORMATION ABOUT MR. SUDIP BANDYOPADHYAY</b>																	
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed is within the maximum permissible remuneration as laid down in Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size, industry and profitability																
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any	Besides sitting fees for attending the meetings of the Board and its Committees and the commission receivable for FY 2022-23 Mr. Bandyopadhyay does not have any pecuniary relationship with the Company and is not related to any managerial personnel or other director of the Company.																
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None																
Terms & Conditions of appointment	<p>Mr. Bandyopadhyay completed 2 consecutive terms as Independent Director and ceased to be a Director w.e.f. end of day on 11 March 2023. He was thereafter appointed as a Non-Executive, Non-Independent Director on the Board of the Company w.e.f 29 March 2023.</p> <p>Remuneration:</p> <ul style="list-style-type: none"> <li>Sitting fees of ₹ 100,000 per Board meeting and ₹ 50,000 per Committee meeting attended</li> <li>Commission of ₹ 35,00,000 per annum as declared by the Board and approved by the shareholders</li> </ul>																
Shareholding in the Company	NIL																
The number of meetings of the Board attended during the year	During FY 2022-23, Mr. Sudip Bandyopadhyay attended all the 10 (Ten) Board meetings held during the financial year.																
Number of other Directorships	<ol style="list-style-type: none"> <li>VST Industries Limited</li> <li>Inditrade Capital Limited</li> <li>Inditrade Fincorp Limited</li> <li>Inditrade Rural Marketing Limited</li> <li>Inditrade Microfinance Limited</li> <li>Inditrade Scalerator Limited</li> <li>Totalstart Entrepreneurship Ecosystem Developers</li> <li>Securevalue India Limited</li> <li>India Transact Services Limited</li> </ol>																
*Chairmanship/Membership of Committees of other Companies in which he is a Director	<table border="1"> <thead> <tr> <th>Sr No.</th> <th>Name of Company</th> <th>Details of Committee Chairmanships/Memberships</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>VST Industries Limited</td> <td>Chairman of Audit Committee</td> </tr> <tr> <td>2</td> <td>Inditrade Fincorp Limited</td> <td>Member of Audit Committee</td> </tr> <tr> <td>3</td> <td>India Transact Services Fincorp Limited</td> <td>Member of Audit Committee</td> </tr> <tr> <td>4</td> <td>Securevalue India Limited</td> <td>Member of Audit Committee</td> </tr> </tbody> </table>	Sr No.	Name of Company	Details of Committee Chairmanships/Memberships	1	VST Industries Limited	Chairman of Audit Committee	2	Inditrade Fincorp Limited	Member of Audit Committee	3	India Transact Services Fincorp Limited	Member of Audit Committee	4	Securevalue India Limited	Member of Audit Committee	
Sr No.	Name of Company	Details of Committee Chairmanships/Memberships															
1	VST Industries Limited	Chairman of Audit Committee															
2	Inditrade Fincorp Limited	Member of Audit Committee															
3	India Transact Services Fincorp Limited	Member of Audit Committee															
4	Securevalue India Limited	Member of Audit Committee															

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

<b>II. D - INFORMATION ABOUT MR. VIJAY CHUGH</b>								
Background details (including experience)	Mr. Vijay Chugh has over 33 years of experience at the Reserve Bank of India in the fields of supervision and regulation of commercial banks, rural credit and development, payment and settlement systems and core banking solutions. He superannuated in the rank of Principal Chief General Manager, Department of Payment and Settlement Systems of the RBI. He ceased to be an Independent Director w.e.f. end of day on March 11, 2023 on account of completion of his two consecutive terms as an independent director.							
Past remuneration	Received the sitting fees for attending the Board and Committee Meetings and commission for FY 2021-22							
Date of Appointment	12 March 2015 (He ceased to be an Independent Director w.e.f. end of day on 11 March 2023 on account of completion of his 2 consecutive terms.)							
Age	68 years							
Qualification	Mr. Chugh holds a Bachelor of Arts degree (Honours course) from the Delhi University and a Master of Arts degree from the University of Rajasthan. Mr. Chugh also holds a Post Graduate Diploma in Business Administration from the KC College of Management Studies, Mumbai. He is a Certificated Associate of the Indian Institute of Bankers and has been awarded an Advanced Certificate for Executives in Management, Innovation and Technology from the Sloan School of Management, Massachusetts Institute of Technology, U.S.A.							
Recognition or awards	N.A.							
Job profile and his suitability	Mr. Chugh's rich and diverse experience of over 33 years brought immense value addition to your Company.							
Remuneration proposed	Commission – ₹ 33,05,556 [Rupees Thirty Three Lakhs Five Thousand Five Hundred and Fifty Six only]							
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed is within the maximum permissible remuneration as laid down in Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size, industry and profitability							
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any	Besides sitting fees for attending the meetings of the Board and its Committees and the commission receivable for FY 2022-23 and Mr. Chugh does not have any pecuniary relationship with the Company and is not related to any managerial personnel or other director of the Company.							
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None							
Terms & Conditions of appointment	Mr. Chugh completed 2 consecutive terms as Independent Director and ceased to be a Director w.e.f. end of day on 11 March 2023							
Shareholding in the Company	NIL							
The number of meetings of the Board attended during the year	During FY 2022-23, Mr. Chugh attended 8 (Eight) Board meetings held during his tenure							
Number of other Directorships	1. Inditrade Fincorp Limited 2. Inditrade Microfinance Limited 3. Arka Fincap Limited							
*Chairmanship/Membership of Committees of other Companies in which he is a Director	<table border="1"> <thead> <tr> <th>Sr No.</th> <th>Name of Company</th> <th>Details of Committee Chairmanships/ Memberships</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Inditrade Microfinance Limited</td> <td>Member of Audit Committee</td> </tr> </tbody> </table>	Sr No.	Name of Company	Details of Committee Chairmanships/ Memberships	1	Inditrade Microfinance Limited	Member of Audit Committee	
Sr No.	Name of Company	Details of Committee Chairmanships/ Memberships						
1	Inditrade Microfinance Limited	Member of Audit Committee						

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

<b>II. E - INFORMATION ABOUT MRS. JHUMA GUHA</b>	
Background details (including experience)	Mrs. Jhuma Guha has a rich experience of over 3 decades in the field of financial services. She has worked with various reputed companies like ITC Limited, Reliance Securities Limited, Destimoney Securities Private Limited, etc., and currently the Vice-chairperson of Inditrade Capital Limited group and she brings along with her varied experience and expertise in the fields of Corporate and Legal Affairs, Compliance, Financial Management, Mergers and Acquisitions, Strategic Management and Planning.
Past remuneration	Received the sitting fees for attending the Board and Committee Meetings
Date of Appointment	5 August 2022
Age	58 years
Qualifications	Mrs. Jhuma Guha is a qualified Chartered Accountant and a qualified Company Secretary
Recognition or awards	N.A.
Job profile and his suitability	Mrs. Guha's experience of over 3 decades in the field of financial services can bring immense value addition to your Company.
Remuneration proposed	Commission – ₹ 22,96,575 [Rupees Twenty Two Lakhs Ninety Six Thousand Five Hundred and Seventy Five only]
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed is within the maximum permissible remuneration as laid down in Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size, industry and profitability
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any	Besides sitting fees for attending the meetings of the Board and its Committees and the commission receivable for FY 2022-23, Mrs. Guha does not have any pecuniary relationship with the Company and is not related to any managerial personnel or other director of the Company.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Terms & Conditions of appointment	Appointed as Non-Executive, Independent Director, Not liable to retire by rotation. Remuneration: <ul style="list-style-type: none"> <li>• Sitting fees of ₹ 1,00,000 per Board meeting and ₹ 50,000 per Committee meeting attended</li> <li>• Commission of ₹ 35,00,000 per annum as declared by the Board and approved by the shareholders</li> </ul>
Shareholding in the Company	Holds 185 equity shares in the Company
The number of meetings of the Board attended during the year	During FY 2022-23, Mrs. Guha attended 7 (Seven) Board meetings
Number of other Directorships	<ol style="list-style-type: none"> <li>1. Inditrade Capital Limited</li> <li>2. Inditrade Fincorp Limited</li> <li>3. Inditrade Rural Marketing Limited</li> <li>4. Inditrade Microfinance Limited</li> <li>5. Inditrade Technologies Limited</li> <li>6. Juno Moneta Technologies Private Limited</li> <li>7. Inditrade Scalerator Limited</li> <li>8. Inditrade Community Foundation (section 8 company)</li> <li>9. Securevalue India Limited</li> <li>10. India Transact Services Limited</li> </ol>

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

**II. E - INFORMATION ABOUT MRS. JHUMA GUHA**

\*Chairmanship/Membership of Committees of other Companies in which he is a Director

Sr No.	Name of Company	Details of Committee Chairmanships/Memberships
1	Inditrade Microfinance Limited	Member of Audit Committee
2	Inditrade Capital Limited	Member of Audit Committee Member of Stakeholders Relationship Committee
3	Securevalue India Limited	Chairperson of Audit Committee
4	India Transact Services Limited	Chairperson of Audit Committee

**II. F - INFORMATION ABOUT MR. SIVANANDHAN DHANUSHKODI**

Background details (including experience)	Mr. Sivanandhan Dhanushkodi is a highly regarded IPS officer with an illustrious career spanning 36 years. He retired as the Director-General of Police of Maharashtra State in 2011. He has held several senior positions in the Intelligence Bureau, Central Bureau of Investigation and Mumbai crime branch. He has also served as Commissioner of Police of Nagpur, Thane city and Mumbai
Past remuneration	N.A. Appointed w.e.f. 11 March 2023
Date of Appointment	11 March 2023
Age	72 years
Qualification	Mr. Sivanandhan Dhanushkodi is a Post Graduate in Economics and holds a Masters in Arts degree from University of Madras
Recognition or awards	Recipient of the President's Distinguished Service Medal, 2000 as well as the Meritorious Service Medal, 1993 and the Internal Security Medal, 1998.
Job profile and his suitability	Mr. Sivanandhan Dhanushkodi being a Non-Executive Independent Director has distinguished records of service and administrative abilities. His experience being the Director in other financial services companies including that of listed entities can bring immense value addition to your Company
Remuneration proposed	Commission – ₹ 1,91,781 [Rupees One Lakh Ninety One Thousand Seven Hundred and Eighty One only]
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed is within the maximum permissible remuneration as laid down in Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size, industry and profitability
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any	Besides sitting fees for attending the meetings of the Board and its Committees and the commission receivable for FY 2022-23, Mr. Sivanandhan Dhanushkodi does not have any pecuniary relationship with the Company and is not related to any managerial personnel or other director of the Company.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Terms & Conditions of appointment	Appointment as Non-Executive, Independent Director, Not liable to retire by rotation. Remuneration: <ul style="list-style-type: none"> <li>Sitting fees of ₹ 100,000 per Board meeting and ₹ 50,000 per Committee meeting attended</li> <li>Commission of ₹ 35,00,000 per annum as declared by the Board and approved by the shareholders</li> </ul>

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

<b>II. F - INFORMATION ABOUT MR. SIVANANDHAN DHANUSHKODI</b>																							
Shareholding in the Company	NIL																						
The number of meetings of the Board attended during the year	During FY 2022-23, Mr. Sivanandhan Dhanushkodi attended 3 (Three) Board meetings																						
Number of other Directorships	<ol style="list-style-type: none"> <li>1. United Spirits Limited</li> <li>2. Forbes &amp; Company Limited</li> <li>3. Inditrade Capital Limited</li> <li>4. Kirloskar Industries Limited</li> <li>5. S D Fine-Chem Limited</li> <li>6. Ashok Leyland Defence Systems Limited</li> <li>7. Forbes Campbell Finance Limited</li> <li>8. Arka Fincap Limited</li> <li>9. Arka Financial Holdings Private Limited</li> <li>10. Seventeen Events Private Limited</li> <li>11. Securus First Digital Services Private Limited</li> <li>12. Securus First India Private Limited</li> </ol>																						
*Chairmanship/Membership of Committees of other Companies in which he is a Director	<table border="1"> <thead> <tr> <th>Sr No.</th> <th>Name of Company</th> <th>Details of Committee Chairmanships/ Memberships</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>United Spirits Limited</td> <td>Chairman of the Stakeholders Relationship Committee</td> </tr> <tr> <td>2</td> <td>Forbes &amp; Company Limited</td> <td>Member of the Audit Committee Chairman of the Stakeholders Relationship Committee</td> </tr> <tr> <td>3</td> <td>Arka Fincap Limited</td> <td>Member of the Audit Committee</td> </tr> <tr> <td>4</td> <td>Kirloskar Industries Limited</td> <td>Member of the Audit Committee</td> </tr> <tr> <td>5</td> <td>Ashok Leyland Defence Systems Limited</td> <td>Member of the Audit Committee</td> </tr> <tr> <td>6</td> <td>Arka Financial Holdings Private Limited</td> <td>Member of the Audit Committee</td> </tr> </tbody> </table>	Sr No.	Name of Company	Details of Committee Chairmanships/ Memberships	1	United Spirits Limited	Chairman of the Stakeholders Relationship Committee	2	Forbes & Company Limited	Member of the Audit Committee Chairman of the Stakeholders Relationship Committee	3	Arka Fincap Limited	Member of the Audit Committee	4	Kirloskar Industries Limited	Member of the Audit Committee	5	Ashok Leyland Defence Systems Limited	Member of the Audit Committee	6	Arka Financial Holdings Private Limited	Member of the Audit Committee	
Sr No.	Name of Company	Details of Committee Chairmanships/ Memberships																					
1	United Spirits Limited	Chairman of the Stakeholders Relationship Committee																					
2	Forbes & Company Limited	Member of the Audit Committee Chairman of the Stakeholders Relationship Committee																					
3	Arka Fincap Limited	Member of the Audit Committee																					
4	Kirloskar Industries Limited	Member of the Audit Committee																					
5	Ashok Leyland Defence Systems Limited	Member of the Audit Committee																					
6	Arka Financial Holdings Private Limited	Member of the Audit Committee																					
*Includes Directorship/ Chairmanship / Membership of Audit Committees and Stakeholders' Relationship Committee of other Public Limited Companies only (Whether Listed or not).																							
<b>III - OTHER INFORMATION</b>																							
Reasons of loss or inadequate profits	The inadequacy of profits was primarily on account of certain loss allowance on trade receivables.																						
Steps taken or proposed to be taken for improvement	N.A.																						
Expected increase in productivity and profits in measurable terms	It is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that productivity and profitability may improve and would be comparable with the industry average.																						
<b>IV - Disclosures:</b>																							
Remuneration package of the managerial person:	As mentioned in the explanatory statement as stated above apart from the sitting fees for attending the Board and Audit Committee Meetings																						
Disclosures in the Board of Directors' report under the heading 'Corporate Governance' included in Annual Report 2022-2023:	The requisite details of remuneration etc. of Directors are included in the Report on Corporate Governance, forming part of the Annual Report for FY 2022-23 of the Company																						

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

**“Annexure 2”**

- Details of Directors pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are given below. **(For Item No. 2 and 5)**

- **MR. VINAYAK RAVI GOYAL**

**Mr. Vinayak R. Goyal** was appointed as an Executive Director with effect from June 9, 2021. Mr. Vinayak R. Goyal holds a Bachelor of Science degree in Computer Engineering from Purdue University, USA, and has previously worked with Avendus Capital Private Limited as an analyst. He works closely with the management to drive strategic and business initiatives at our Company. He is also a non-executive director on the board of ITSL.

Director Identification Number (DIN)	09199173
Date of Birth	10 December 1992
Age	30 years
Date of Appointment	9 June 2021 (Appointed as Executive Director)
Experience and expertise in specific functional area	Over 4 years of experience in the fields of investment banking, business strategy and fund raising
Qualifications	Bachelor of Science degree in Computer Engineering from Purdue University, USA
List of Other Directorships	1. India Transact Services Limited
Chairman/ Member of the Committees of the Board of Directors of other Companies in which she is a Director (only Audit Committee and Stakeholders Relationship/Share Allotment Committee)	None
Names of the listed entities from which the person has resigned in the past three years	None
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Vinayak R. Goyal is the son of Mr. Ravi B. Goyal, Chairman and Managing Director
Shareholding in the Company	No direct interest. Trinity Ventures, a partnership firm wherein Mr. Vinayak R. Goyal is a Partner holds 64 equity shares in the Company
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person	He is an Executive Director on the Board of the Company. <b>Current Term:</b> Three years from 9 June 2021. He is liable to retire by rotation. For details of remuneration paid to him during FY 2022-23, kindly refer the Report on Corporate Governance.
The number of Meetings of the Board attended during the year	During FY 2022-23, Mr. Vinayak R. Goyal attended all the 10 (Ten) Board meetings held during the financial year.

- **MS. PREETI MALHOTRA**

Ms. Preeti Malhotra is a Law Graduate from Delhi University, a Fellow Member of the Institute of Company Secretaries of India and a Commerce (Hons.) Graduate from Delhi University. She has also finished a study of exponential technologies that seek to address the world’s greatest challenges with the Executive Program from Singularity University, Silicon Valley. Ms. Malhotra is an accomplished global professional with over 30 years of work experience in top leadership positions. She specialises in Business Strategy and development, Corporate Affairs, Corporate Governance, Policy formation, Strategic Alliances, Joint Ventures & New Projects, Collaborations, Investor Relations, Mergers, Acquisitions, Takeovers, IPO’s, Shareholding Divestments, Compliance & Risk Management, Fund Raising and project management.

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

Ms. Malhotra is an active contributor to various policy initiatives of the Govt. of India and has been a member on various expert Committees constituted by the Ministry of Corporate Affairs (MCA), to advise the Government on the framing of the New Company Law in India. She has been member of the Company Law Standing Committee formed by MCA to make recommendations to the govt. on various issues. She has also been a member of the Board of Governors of the Indian Institute of Corporate Affairs (IICA). A strong advocate of inclusive growth & gender parity, Ms. Malhotra is a Founder Member of the Global Citizen Forum (GCF).

Ms. Malhotra has also been the Founder Director of Foreign Investors India Forum (FIIF), a HNI forum that seeks to promote international investment. Ms. Malhotra is the Managing Committee Member & has been spearheading as Chairperson, the ASSOCHAM National Council of Company Law, Corporate Governance & Corporate Social Responsibility and she is also the Chair of the Audit & Finance Committee of ASSOCHAM.

Director Identification Number (DIN)	00189958
Date of Birth	9 April 1965
Age	58 years
Date of Appointment	28 June 2023
Experience in specific functional area	Experience of over 3 decades in the field of Corporate Services.
Expertise in specific functional area	Business Strategy and development, Corporate Affairs, Corporate Governance, Policy formation, Strategic Alliances, Joint Ventures & New Projects, Collaborations, Investor Relations, Mergers, Acquisitions, Takeovers, IPO's, Shareholding Divestments, Compliance & Risk Management, Fund Raising and Project management.
Qualifications	Company Secretary and LLB Executive Program on Exponential Technologies
List of Other Directorships	1. Smart Bharat Private Limited 2. K M Advisors & Consultants (OPC) Private Limited
Names of listed entities in which the person also holds the directorship (excluding the Company)	NONE
*Names of listed entities in which the person also holds membership of Committees of the board (excluding the Company)	1. India Transact Services Limited – Audit Committee (Member) 2. Securevalue India Limited - Audit Committee (Member)
Names of listed entities from which the person has resigned in the past three years	NONE
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	N.A
Shareholding in the Company	NIL
Details of terms and conditions of appointment, remuneration sought to be paid and the remuneration last drawn by such person	Ms. Malhotra has been appointed as a Non-Executive, Independent Director w.e.f. 28 June 2023 for a period of 5 years. She shall not be liable to retire by rotation. <b>Remuneration last drawn:</b> During FY 2022-23 – NIL Proposed remuneration: <ul style="list-style-type: none"> <li>• Sitting fees of ₹ 100,000 per Board meeting and ₹ 50,000 per Committee meeting attended; and</li> <li>• Profit related commission of upto ₹ 35,00,000 per annum (as declared by the Board and approved by the shareholders).</li> </ul>
The number of Meetings of the Board attended during the year	N.A. Appointed w.e.f. June 28, 2023

NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (Contd.)

<p>In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements</p>	<p>The core skills/expertise/ competencies as required in the case of an independent director are well defined by the Nomination and Remuneration Committee (NRC) of the Board in the context of Company’s business and sector. Based on those attributes, the NRC recommended the candidature of Ms. Preeti Malhotra. In the opinion of the Board, Ms. Malhotra fulfils the conditions for independence specified in the Act, the Rules made thereunder, the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board noted that Ms. Malhotra’s skills, background and experience are aligned to the role and capabilities identified by the NRC and that she is eligible for appointment as an Independent Director. The Board was satisfied that the appointment of Ms. Malhotra is justified due to the following reasons:</p> <ul style="list-style-type: none"> <li>• She is an accomplished global professional with over 30 years of work experience in top leadership positions.</li> <li>• She has extensive experience in the field of Business strategy and development, Corporate Affairs, Corporate Governance, Policy formation, Strategic Alliances, Joint Ventures &amp; New Projects, Collaborations, Investor Relations, Mergers, Acquisitions, Takeovers, IPO’s, Shareholding Divestments, Compliance &amp; Risk Management, Fund Raising and project management.</li> <li>• Her experience of serving on the diversified boards</li> </ul>
--	---

\*Includes Directorship/ Chairmanship / Membership of Audit Committees and Stakeholders’ Relationship Committee of other Public Limited Companies only (Whether Listed or not).

## ABBREVIATIONS

ACI: ACI Worldwide

Adjusted EBITDA : After adjusting non-recurring and non-cash expenses, including Loss allowance on trade receivables, ESOP cost and Forex loss for our Sri Lankan subsidiary due to the devaluation of the Sri Lankan currency

Adjusted PBT: Includes adjustment for non-recurring items in the nature of Finance Costs such as Interest on Listed NCDs and the Prepayment charges thereof

AFCS: Automatic Fare Collection System

AGM: Annual General Meeting

AGS Transact/AGSTTL: AGS Transact Technologies Limited

AMC: Annual Maintenance Contract

AOA: Articles of Association

APAC: Asia Pacific

ATM: Automated Teller Machine

BCP: Business Continuity Plan

BMRCL: Bangalore Metro Rail Corporation

BSE: Bombay Stock Exchange

CAGR: Compound Annual Growth Rate

CCPS: Compulsorily Convertible Preference Shares

CDES: Currency Distribution and Exchange Scheme

CEO: Chief Executive Officer

CFO: Chief Financial Officer

CFS: Consolidated Financial Statements

CIN: Corporate Identity Number

CODM: Chief Operating Decision Maker

CRM: Cash Recycler Machine

CSR: Corporate Social Responsibility

CUG: Closed User Group

DBU: Digital Banking Unit

DSCR: Debt Service Coverage Ratio

DSLS: Digital Smart Learning System

ECB: External Commercial Borrowings

EGM: Extra-ordinary General Meeting

EPF: Employee Provident Fund

ESOP: Employee Stock Ownership Plan

ESOS: Employee Stock Option Scheme

EUR: European Monetary Unit

FDI: Foreign Direct Investment

FY: Financial Year

GPRS: General Packet Radio Services

GST: Goods and Services Tax

GTSL: Global Transact Services Pte. Ltd.

GTV: Gross Transaction Value

HPCL: Hindustan Petroleum Corporation Limited

IAD: Independent ATM Deployment

ICAI: Institute of Chartered Accountants of India

ICCW: Interoperable Card-less Cash Withdrawal

iCD: Intelligent Cash Deposit

IMPS: Immediate Payment Service

INR: Indian National Rupees

IPO: Initial Public Offer

IPS: Integrated Payment Solution

ITSL: India Transact Services Limited

JPY: Japanese Yen

Ken Research: The reports titled “India ATM Market Outlook to 2027” and “India Payment Services Market Outlook to 2027”, each dated December 2022 by Ken Research Private Limited.

KMP: Key Management Personal

KPI: Key Performance Indicators

LKR: Lankan Rupee

LODR: Listing Obligations and Disclosure Requirement

MPoS: Mobile Point of Sale

MCA: Ministry of Corporate Affairs

MD: Managing Director

MEA: Middle East Africa

MHA: Ministry of Home Affairs

MeiTY: Ministry of Electronics and Information Technology

MODI: Making of Developed India

MSP: Managed Service Provider

NCD: Non Convertible Debentures

NCMC: National Common Mobility Card

NED: Non-Executive Director

NGO: Non Government Organisation

NSE: National Stock Exchange

NTPL: Novus Technologies Pte. Ltd.

OMC: Oil Marketing Companies

PHP: Philippine Peso

PIDF: Payments Infrastructure Development Fund

PoS: Point of Sale

PPI: Prepaid Payment Instruments

PSTN: Public Switched Telephone Network

QR: Quick Response

RBI: Reserve Bank of India

RFID: Radio-Frequency Identification

RFP: Request for Proposal

ROCE: Return on capital employed

RoE: Return of Equity

ROI: Return on investment

RTA: Registrar and Transfer Agents

SA: Standard Audit

SBEB: Share based Employee Benefits

SC: Supreme Court

SCA: Service Concession Arrangement

SGD: Singapore Dollar

SVIL: Securevalue India Limited

UPI: Unified Payments Interface

USA: United States of America

USD: United States Dollar

VAS: Value Added Services

WLA: White Label ATM

