

Date: September 4, 2024

<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>
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**Sub: Notice of 21<sup>st</sup> Annual General Meeting ('AGM Notice') of the Company**

Dear Sir/Madam,

This is to inform you that the Twenty First (21<sup>st</sup>) Annual General Meeting ("AGM") of the Company is scheduled to be held on Friday, September 27, 2024 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 2023-24.

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

CIN-L72200MH2002PLC138213

**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

# Notice of Twenty First Annual General Meeting

**NOTICE** is hereby given that the Twenty First (21<sup>st</sup>) Annual General Meeting (AGM) of the Members of **AGS Transact Technologies Limited (“Company”)** will be held on **Friday, 27 September 2024 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 2024, together with the reports of the Board of Directors and the Auditors thereon and other reports.
- To appoint a Director in place of Mr. Sudip Bandyopadhyay (DIN: 00007382), who retires by rotation, and being eligible, offers himself for re-appointment.

## Special Business:

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

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 31 March 2025, amounting to ₹ 3,85,000 (Rupees Three Lakhs Eighty Five 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 authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

- To approve payment of Commission to the Non-Executive Directors for the Financial Year 2023-2024:**

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 the financial year ended 31 March 2024 to the Non-Executive Directors of the Company (including retired Directors) viz., Mrs. Jhuma Guha (DIN: 00007454), Mr. Sivanandhan Dhanushkodi (DIN: 03607203), Mr. Subrata Kumar Mitra (DIN: 00029961), Ms. Preeti Malhotra (DIN: 00189958), Mr. Sudip Bandyopadhyay (DIN: 00007382) and Mr. Rahul N. Bhagat (DIN:02473708) as recommended by the Nomination and Remuneration Committee and by the Board of Directors of the Company:

Sr No.	Name of Director	Designation	Commission payable
1	Mrs. Jhuma Guha	Independent Director	₹ 3,500,000
2	Mr. Sivanandhan Dhanushkodi	Independent Director	₹ 3,500,000
3	Mr. Subrata Kumar Mitra	Independent Director	₹ 3,500,000
4	Ms. Preeti Malhotra	Independent Director	₹ 2,653,767
5	Mr. Sudip Bandyopadhyay	Non-Independent Director	₹ 3,500,000
6	Mr. Rahul N. Bhagat	Retired Independent Director	₹ 642,466

**RESOLVED FURTHER THAT** for the Financial Year 2023-2024, 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 authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board

**For AGS Transact Technologies Limited**

**Sneha Kadam**

Company Secretary  
(Mem No: ACS31215)

Date: 4 September 2024

Place: Mumbai

## Notes:

1. Ministry of Corporate Affairs (“MCA”) vide Circular No. 14/2020 dated 8 April 2020, Circular No.17/2020 dated 13 April 2020, Circular No. 20/2020 dated 5 May 2020, Circular No. 02/2021 dated 13 January 2021, Circular No. 02/2022 dated 5 May 2022, Circular No. 11/2022 dated 28 December 2022 and 09/2023 dated 25 September 2023 (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 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated 7 October 2023 (collectively referred 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 21<sup>st</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, 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 authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
4. Pursuant to the Circular No. 14/2020 dated 8 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 4 of the Notice is annexed hereto.
11. Information required pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”) read

- with the applicable provisions of Secretarial Standards-2 in respect of the Directors seeking re-appointment and approval for remuneration, is provided as “**Annexure 1**” of this Notice
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. 23 below.
  13. Non-individual Members (i.e., Institutional / Corporate Members) intending to participate through their Authorized Representatives are requested to send a scanned copy (in JPEG/PDF format) of a duly certified Board Resolution authorizing 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 24 September 2024 to 26 September 2024. 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 from the date of circulation of this notice up to the date of AGM i.e. 27 September 2024 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). The Annual report including the Notice of the 21<sup>st</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 2023-24 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)

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 Dematerialized 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 1 April 2019, the Company cannot process any request for transfer of securities in physical mode. Only securities held in dematerialized form can be transferred. Hence, Members are requested to dematerialize 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. 20 September 2024 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 24 September 2024 at 9:00 a.m. to 26 September 2024 upto 5:00 p.m. During this period shareholders' of the Company, holding shares
- either in physical form or in dematerialized form, as on the cut-off date i.e. 20 September 2024 (record date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. In addition, Members attending the AGM who have not cast their vote by remote e-voting will be eligible to cast their vote through e-voting during the AGM.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. 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 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.**

iv. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 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 abovesaid 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 CDSL Depository	<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 NSDL Depository	<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.nsd.com">https://eservices.nsd.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.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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 CDSL	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 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	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: 022 - 4886 7000 and 022 - 2499 7000

**STEP 2: ACCESS THROUGH CDSL E-VOTING SYSTEM IN CASE OF SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE AND NON-INDIVIDUAL SHAREHOLDERS IN DEMAT MODE.**

v. **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:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
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>

- vi. After entering these details appropriately, click on “SUBMIT” tab.
 

password with any other person and take utmost care to keep your password confidential.
- vii. 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
  - viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - ix. Click on the EVSN for **“AGS Transact Technologies Limited”** to vote.
  - x. 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.

- xi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii. 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.
- xiii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xv. 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.
- xvi. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xvii. 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 scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/

Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer 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 scrutinizer 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.
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. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 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)). 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 21 09911

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, 25<sup>th</sup> 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 21 09911.

#### **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 Scrutinizer to scrutinize voting process including remote e-voting in a fair and transparent manner.

The Scrutinizer 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 and submit a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a Director or Company Secretary authorized 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 Scrutinizer'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). 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. Friday, 27 September 2024.

By Order of the Board

**For AGS Transact Technologies Limited**

**Sneha Kadam**

Company Secretary  
(Mem No: ACS31215)

Date: 4 September 2024

Place: Mumbai

## 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 2025. 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 or Key Managerial Personnel are directly/indirectly interested in this resolution.

### Item No. 4

The Board of Directors at its meeting held on 29 May 2024 had recommended payment of profit related commission to the Non-Executive Directors of the Company (including retired Directors) viz., Mrs. Jhuma Guha (DIN: 00007454), Mr. Sivanandhan Dhanushkodi (DIN: 03607203), Mr. Subrata Kumar Mitra (DIN: 00029961), Ms. Preeti Malhotra (DIN: 00189958), Mr. Sudip Bandyopadhyay (DIN: 00007382) and Mr. Rahul N. Bhagat (DIN:02473708), for the financial year 2023-2024 subject to the provisions of the Companies Act, 2013 and approval of the members at the ensuing 21<sup>st</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 Regulation 17(6) of the SEBI Listing Regulations and Section 197 of the Companies Act, 2013 for payment of commission to the Non-Executive 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.

By Order of the Board

**For AGS Transact Technologies Limited**

**Sneha Kadam**

Company Secretary  
(Mem No: ACS31215)

Date: 4 September 2024

Place: Mumbai

**“Annexure 1”**
**THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013, REGULATION 36 OF SEBI LISTING REGULATIONS AND THE SECRETARIAL STANDARD -2 ON GENERAL MEETINGS ARE GIVEN BELOW:**
**I. GENERAL INFORMATION**

Nature of industry	The Company is one of the largest integrated omni-channel payment solutions providers in India in terms of providing digital and cash-based solutions to banks and corporate clients. The Company provides customised products and services comprising ATM and Cash Recycler Machines (CRM) outsourcing, cash management and digital payment solutions including merchant solutions, transaction processing services and mobile wallets.		
Date or expected date of commencement of commercial production	N.A. The Company was incorporated on 11 December 2002 and thereafter commenced its business operations in 2004.		
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable		
Financial performance based on given indicators	<b>On a Standalone basis:</b>		
	<b>Particulars</b>	<b>F.Y. 2023-24 (Amount in Million)</b>	<b>F.Y. 2022-23 (Amount in Million)</b>
	Total Income	10,937.04	12,387.83
	Earnings before interest, tax, depreciation and amortization (EBITDA)	1,615.21	3,121.68
	(Loss)/Profit Before Tax	(1,225.78)	181.51
	Total Tax expense	(555.93)	32.74
	(Loss)/ Profit After Tax	(669.85)	148.77
	<b>On a Consolidated basis:</b>		
	<b>Particulars</b>	<b>F.Y. 2023-24 (Amount in Million)</b>	<b>F.Y. 2022-23 (Amount in Million)</b>
	Total Income	15,087.67	17,075.12
Earnings before interest, tax, depreciation and amortization (EBITDA)	2,355.84	4,318.75	
(Loss)/Profit Before Tax	(1,253.47)	575.30	
Total Tax expense	(452.59)	205.68	
(Loss)/Profit after Tax	(800.88)	369.62	
Foreign investments or collaborations, if any.	None		

**II.A INFORMATION ABOUT MRS. JHUMA GUHA**

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 sitting fees for attending Meetings of the Board and Committees and profit related commission for FY 2022-23
Date of Appointment	5 August 2022
Age	59 years
Qualifications	Mrs. Jhuma Guha is a qualified Chartered Accountant and a qualified Company Secretary
Recognition or awards	Not Applicable
Job profile and her 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 – ₹ 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 Financial Year 2023-24, 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	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>• Profit related 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 2023-24, Mrs. Guha attended all 8 (Eight) Board meetings held during the financial year.															
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>															
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3	Securevalue India Limited	Chairperson of Audit Committee Member of Corporate Social Responsibility Committee														
4	India Transact Services Limited	Chairperson of Audit Committee														

## II.B 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	Received sitting fees for attending Meetings of the Board and Committees and profit related commission for FY 2022-23
Date of Appointment	11 March 2023
Age	73 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 – ₹ 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 Financial Year 2023-24, 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>• Profit related 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 2023-24, Mr. Sivanandhan Dhanushkodi attended all the 8 (Eight) Board meetings held during the financial year.																					
Number of other Directorships	<ol style="list-style-type: none"> <li>1. Inditrade Capital Limited</li> <li>2. Kirloskar Industries Limited</li> <li>3. S D Fine-Chem Limited</li> <li>4. Ashok Leyland Defence Systems Limited</li> <li>5. Forbes Precision Tools and Machine Parts Limited</li> <li>6. Arka Fincap Limited</li> <li>7. Arka Financial Holdings Private Limited</li> <li>8. Securus First Digital Services Private Limited</li> <li>9. Securus First India Private Limited</li> </ol>																					
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**II.C INFORMATION ABOUT MR. SUBRATA KUMAR MITRA**

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 Meetings of the Board and Committees and profit related commission for FY 2022-23																									
Date of Appointment	20 July 2021																									
Age	76 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 the Financial Year 2023-24, 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 2023-24, Mr. Subrata Kumar Mitra attended all the 8 (Eight) 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>																									
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3	Inditrade Fincorp Limited	Member of Audit Committee																								
4	Roadstar Investment Managers Limited	Chairman of Audit Committee Member of Nomination and Remuneration Committee Member of Corporate Social Responsibility Committee																								
5	Centrum Broking Limited	Member of Audit Committee Chairman of Nomination and Remuneration Committee																								
6	Asirvad Micro Finance Limited	Member of Stakeholders Relationship Committee Chairman of IT Strategy Committee																								
7	PPFAS Asset Management Private Limited	Member of Audit Committee Member of Nomination and Remuneration Committee Member of Unit Holder Protection Committee																								

## II.D INFORMATION ABOUT MS. PREETI MALHOTRA

Background details (including experience)	<p>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.</p> <p>Ms. Malhotra is an accomplished global professional with over 31 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 &amp; New Projects, Collaborations, Investor Relations, Mergers, Acquisitions, Takeovers, IPO's, Shareholding Divestments, Compliance &amp; Risk Management, Fund Raising and project management.</p> <p>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 &amp; gender parity, Ms. Malhotra is a Founder Member of the Global Citizen Forum (GCF).</p> <p>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 &amp; has been spearheading as Chairperson, the ASSOCHAM National Council of Company Law, Corporate Governance &amp; Corporate Social Responsibility and she is also the Chair of the Audit &amp; Finance Committee of ASSOCHAM.</p>										
Past remuneration	Not applicable. Appointed w.e.f. 28 June 2023										
Date of Appointment (Current)	28 June 2023										
Age	59 years										
Qualifications	Company Secretary and LLB Executive Program on Exponential Technologies										
Recognition or awards	N.A.										
Job profile and her suitability	Ms. Malhotra's extensive experience can bring immense value addition to your Company.										
Remuneration proposed	Commission – ₹ 26,53,767 [Rupees Twenty Six Fifty 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 the Financial Year 2023-24, Ms. Malhotra 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	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.										
Shareholding in the Company	NIL										
The number of meetings of the Board attended during the year	During FY 2023-24, Ms. Malhotra attended 6 (Six) Board meetings.										
Number of other Directorships	<ol style="list-style-type: none"> <li>Securevalue India Limited</li> <li>India Transact Services Limited</li> <li>K M Advisors &amp; Consultant (OPC) Private Limited</li> </ol>										
Chairmanship/Membership of Committees of other Companies in which she 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>India Transact Services Limited</td> <td>Member of Audit Committee</td> </tr> <tr> <td>2</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	India Transact Services Limited	Member of Audit Committee	2	Securevalue India Limited	Member of Audit Committee	
Sr No.	Name of Company	Details of Committee Chairmanships/Memberships									
1	India Transact Services Limited	Member of Audit Committee									
2	Securevalue India Limited	Member of Audit Committee									



**II.E 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>Mr. Bandyopadhyay is currently the Group Chairman of Inditrade Group of Companies. He acquired control of Inditrade Group from Barings India Private Equity Fund in 2015. Inditrade has significant presence in Agri Commodity Financing, MSME Lending and Micro Finance business. He sits on the Boards of a number of listed and unlisted companies.</p>
Past remuneration	Received sitting fees for attending Meetings of the Board and Committees and profit related commission for FY 2022-23
Date of Appointment (Current)	29 March 2023
Age	60 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 – ₹ 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 Financial Year 2023-24 and, 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	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. He shall be liable to retire by rotation.
Shareholding in the Company	NIL
The number of meetings of the Board attended during the year	During FY 2023-24, Mr. Sudip Bandyopadhyay has attended all the 8 (Eight) Board meetings held during the financial year.
Names of the listed entities from which the person has resigned in the past three years	None
Number of other Directorships	<ol style="list-style-type: none"> <li>1. VST Industries Limited</li> <li>2. Inditrade Capital Limited</li> <li>3. Inditrade Fincorp Limited</li> <li>4. Inditrade Rural Marketing Limited</li> <li>5. Inditrade Microfinance Limited</li> <li>6. Inditrade Scalerator Limited</li> <li>7. Totalstart Entrepreneurship Ecosystem Developers</li> <li>8. Securevalue India Limited</li> <li>9. India Transact Services Limited</li> </ol>

Chairmanship/Membership of Committees of other Companies in which he is a Director	Sr No.	Name of Company	Details of Committee Chairmanships/Memberships
	1	VST Industries Limited	Chairman of Audit Committee Chairman of Risk Management Committee Member of Nomination and Remuneration Committee Member of Strategy Committee
	2	Inditrade Fincorp Limited	Member of Audit Committee Member of Nomination and Remuneration Committee Member of Risk Management Committee Member of Asset Liability Management Committee
	3	India Transact Services Fincorp Limited	Member of Audit Committee Member of Management Committee
	4	Securevalue India Limited	Member of Audit Committee Member of Management Committee Chairman of Corporate Social Responsibility Committee
	5	India Microfinance Limited	Member of Asset Liability Management Committee Member of Securities Allotment Committee Member of Risk Management Committee

## II.F INFORMATION ABOUT MR. RAHUL N. BHAGAT

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 Ltd 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 6 June 2023 on account of completion of his first term.
Past remuneration	Received sitting fees for attending Meetings of the Board and Committees and profit related commission for FY 2022-23
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	60 years
Qualification	Mr. 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	Not applicable
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 – ₹ 6,42,466 [Rupees Six Lakhs Forty Two Thousand Four Hundred and Sixty 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 the Financial Year 2023-24, 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 & Conditions of appointment	He was appointed as an Independent Director w.e.f. 7 June 2018 for 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 2023-24, Mr. Rahul N. Bhagat attended 2 (Two) Board meetings.												
Number of other Directorships	<ol style="list-style-type: none"> <li>1. Thomas Cook (India) Limited</li> <li>2. SOTC Travel Limited</li> <li>3. Padmini VNA Mechatronics Limited</li> <li>4. World Monuments Fund India Association</li> <li>5. Arka Financial Holdings Private Limited (Deemed Public Company)</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>Padmini VNA Mechatronics Limited</td> <td>Member of Audit Committee Member of Corporate Social Responsibility Committee</td> </tr> <tr> <td>2</td> <td>Arka Financial Holdings Private Limited</td> <td>Member of Audit Committee Member of Nomination &amp; Remuneration Committee Chairman of Risk Management Committee</td> </tr> <tr> <td>3</td> <td>Thomas Cook (India) Limited</td> <td>Member of Audit Committee Member of Stakeholder Relationship Committee Member of Nomination &amp; Remuneration Committee Co-Chairman of Corporate Social Responsibility Committee</td> </tr> </tbody> </table>	Sr No.	Name of Company	Details of Committee Chairmanships/Memberships	1	Padmini VNA Mechatronics Limited	Member of Audit Committee Member of Corporate Social Responsibility Committee	2	Arka Financial Holdings Private Limited	Member of Audit Committee Member of Nomination & Remuneration Committee Chairman of Risk Management Committee	3	Thomas Cook (India) Limited	Member of Audit Committee Member of Stakeholder Relationship Committee Member of Nomination & Remuneration Committee Co-Chairman of Corporate Social Responsibility Committee
Sr No.	Name of Company	Details of Committee Chairmanships/Memberships											
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2	Arka Financial Holdings Private Limited	Member of Audit Committee Member of Nomination & Remuneration Committee Chairman of Risk Management Committee											
3	Thomas Cook (India) Limited	Member of Audit Committee Member of Stakeholder Relationship Committee Member of Nomination & Remuneration Committee Co-Chairman of Corporate Social Responsibility Committee											

### III - OTHER INFORMATION

Reasons of loss or inadequate profits	The Company may have a situation of inadequacy of profits or loss on account of certain provisions on aged receivables, reduction in business revenues and pre-existing fixed costs. Further, in the unlikely event of any macro or micro economic crisis/situation or pandemic or other exceptional circumstances, there could be inadequate profits or loss. Thus, the Company is passing a special resolution as a matter of precaution pursuant to the provisions of Section 197(1) of the Companies Act, 2013 and Schedule V thereto.
Steps taken or proposed to be taken for improvement	All adequate steps, as may be necessary, will be taken by the Company for improving productivity and profits like bringing efficiency in operations, reduction of costs, etc.
Expected increase in productivity and profits in measurable terms	<p>The Company expects that productivity and profitability may improve and would be comparable with the industry average.</p> <p>The Company has taken various initiatives to maintain its leadership position, improve market share and financial performance. The Company is continuously pursuing and implementing its strategies to improve financial performance.</p>

### IV - Disclosures:

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 2023-2024	The requisite details of remuneration etc. of Directors are included in the Corporate Governance Report, forming part of the Annual Report of the Financial Year 2023-24 of the Company