October 20, 2022

To,

National Stock Exchange of India Limited	**BSE Limited**
(NSE: RATEGAIN)	(BSE: 543417)

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Postal Ballot Notice

Dear Sir/Madam,

Pursuant to Regulation 30, 44 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Postal Ballot Notice ('Notice') along with the explanatory statement dated October 18, 2022 for seeking approval of the members of the Company, through remote e-voting only, for the following Special Resolution:

(a) Variation in the objects mentioned in the prospectus dated December 10, 2021, for utilization of issue proceeds

In terms of General Circular Nos. 14/2020 dated 8 April 2020, 17/2020 dated 13 April 2020, 22/2020 dated 15 June 2020, 33/2020 dated 28 September 2020, 39/2020 dated 31 December 2020, 10/2021 dated 23 June 2021, 20/2021 dated 08 December 2021 and 03/2022 dated 05 May 2022 ("MCA Circulars") and any other applicable laws, rules and regulations, if any, the Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company / depositories, as on Monday, October 17, 2022 ('cut-off date'). Physical copies of the Notice, postal ballot forms etc., is not being sent to members for this postal ballot. The assent or dissent on the above resolutions can be communicated by the members through remote e-voting system only.

Members holding shares in physical mode and who have not updated their e-mail addresses with the Company are requested to update their e-mail addresses as per the instructions given in the enclosed Notice.

The remote e-voting period shall commence from **9.00 a.m. (IST) on Friday, October 21, 2022** and ends at **5.00 p.m. (IST) on Saturday, November 19, 2022**.

The results of the postal ballot will be declared on or before **Monday, 21 November, 2022, 5.00 p.m.**

This Notice along with the explanatory statement is made available on the Company's website at www.rategain.com and on the website of NSDL (National Securities Depository Limited) www.evoting.nsdl.com.

Please take the above information on record.

Yours faithfully,
For RateGain Travel Technologies Limited

(Thomas P. Joshua)
Company Secretary & Compliance Officer
Mem. No.: F 9839

Encl.: ***As above***

RateGain Travel Technologies Limited
(Formerly known as RateGain Travel Technologies Private Limited)
CIN: L72900DL2012PLC244966
Registered Office: M-140, Greater Kailash Part-II, New Delhi 110048
Telephone: +91 120 5057 000; **E-mail:** companysecretary@rategain.com;
Website: www.rategain.com

Postal Ballot Notice

[Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given that in compliance with the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 **("Act")** read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 **("Rules")** (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), Secretarial Standard-2 on General Meetings **("SS-2")** issued by the Institute of the Company Secretaries of India, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI (LODR) Regulations")** including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force and guidelines prescribed by the Ministry of Corporate Affairs **("MCA")** vide General Circular Nos. 14/2020 dated 8 April 2020, 17/2020 dated 13 April 2020, 22/2020 dated 15 June 2020, 33/2020 dated 28 September 2020, 39/2020 dated 31 December 2020, 10/2021 dated 23 June 2021, 20/2021 dated 08 December 2021 and 03/2022 dated 05 May 2022 (collectively referred to as the **"MCA Circulars")** and other applicable laws, rules and regulations, if any, the Special Resolution set forth below, being unavoidable in nature, is proposed to be passed by the members of RateGain Travel Technologies Limited **("the Company")** through Postal Ballot, only by way of voting through electronics means **("remote e-voting")**. Communication of assent/dissent of the members on the resolutions proposed in this Postal Ballot Notice **("Notice")** will only take place through the remote e-voting system.

In compliance with the aforesaid MCA Circulars, this Notice, along with the explanatory statement, is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Notice.

An explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company vide its resolution passed on **Tuesday, October 18, 2022**, has appointed Mr. Shreyansh Pratap Jain (M. No.: FCS 8621), Proprietor of M/s. Shreyansh Jain & Associates, Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Company has engaged the services of National Securities Depository Limited **("NSDL")** as the agency to provide remote e-voting facility for the Postal Ballot. Members whose names appear in the register of members of the Company or in the register of beneficial owners maintained by the depositories as on the Cut-off date i.e. **Monday, October 17, 2022,** shall only be eligible for the purpose of remote e-voting.

The remote e-voting period commences from **9.00 a.m. (IST) on Friday, October 21, 2022** and ends at **5.00 p.m. (IST) on Saturday, November 19, 2022**. The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before **5.00 p.m. (IST) on Monday, November 21, 2022**.

The said results along with the Scrutinizer's report would be intimated to BSE Limited **("BSE")**, and National Stock Exchange of India Limited **("NSE")**, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.rategain.com and on the website of NSDL www.evoting.nsdl.com.

This Notice will also be available on the Company's website at www.rategain.com, websites of the Stock Exchanges i.e., BSE and NSE at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL www.evoting.nsdl.com.

SPECIAL BUSINESS:

ITEM NO. 1: VARIATION IN THE OBJECTS MENTIONED IN THE PROSPECTUS DATED DECEMBER 10, 2021, FOR UTILIZATION OF ISSUE PROCEEDS

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

"RESOLVED THAT pursuant to the provisions of Section 27 read with Section 13 (8) of the Companies Act, 2013 read with the rules made thereunder including Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Regulation 32 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and all other necessary applicable provisions under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time and subject to the necessary approvals, if any required, the consent of the Members be and is hereby accorded for the variation in spending of initial public offering **("IPO")** proceeds, within the objects of issue mentioned in the prospectus dated December 10, 2021 **("Prospectus")** filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi for the purpose of raising money through IPO, to an extent of ₹ 407.73 million (11.50% of the Total IPO Proceeds) and subsequent change in the object of the IPO from cost of 'purchase of certain capital equipment for our Data Center' to 'migration & usage of our services from self-managed Data Center to Amazon Web Services Cloud'. The variation will be as follows:

(in ₹ million)

Sr. No.	Original Object of the Issue	Estimated cost as mentioned in the Prospectus	Amount utilised	Balance Amount	Deviations, if any	Amount proposed to be altered within the objects
1.	Repayment/prepayment of indebtedness availed by RateGain UK, one of our subsidiaries, from Silicon Valley Bank	852.61	846.79	5.82*	N.A.	Nil
2.	Payment of deferred consideration for acquisition of	252.00	250.28	1.72*	N.A.	Nil

	DHISCO					
3.	Strategic investments, acquisitions and inorganic growth	800.00	NIL	800.00	N.A.	Nil
4.	Investment in Technology innovation, artificial intelligence and other organic growth initiatives	500.00	NIL	500.00	N.A.	Nil
5.	Purchase of certain capital equipment for our Data Center	407.73	Nil	407.73	407.73	₹ 407.73 will be utilised towards migration & usage of our services from self-managed Data Center to Amazon Web Services Cloud
6.	General Corporate Purposes	732.55	NIL	732.71#	N.A.	Nil
TOTAL		**3,544.89**	**1,097.07**	**2,447.98**	**407.73**	**407.73**

**Out of the unutilized amount of ₹ 2,447.98 million, unutilized amount of ₹ 7.54 million will be utilized and transferred to Company's account since the Company utilized [internal generated funds to the tune of ₹ 5.82 million and ₹ 1.72 million for repayment of SVB loan and deferred consideration, respectively.]*

#Revision in General Corporate purposes expenses by ₹ 0.16 million is on account of reduction in revised estimate of offer expenses as compared to original estimate, thereby increasing the actual net proceeds of the IPO to ₹ 3,545.05 million.

RESOLVED FURTHER THAT ₹ 1,097.07 million of the total IPO proceeds of ₹ 3,545.05 million i.e. 30.95% of the total IPO proceeds, as specified in the Prospectus filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi, have been utilized.

RESOLVED FURTHER THAT the Board of Directors, Chief Financial Officer and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary to comply with the provisions of Section 27 of the Companies Act, 2013 and Rules made thereunder, for the time being in force, and/or any modification or changes during implementation, including without limitation, to make modifications, changes, variations, alterations or revisions in the matters relating to migration of our services from self-managed Data Center to Amazon Web Services Cloud purposes, as may be deemed fit, seek requisite approvals from the appropriate authorities, appoint consultants, advisors and other agencies, for the purpose of giving effect to this resolution."

Registered Office:
M -140, Greater Kailash, Part-II,
New Delhi – 110048
CIN: L72900DL2012PLC244966
E-mail ID: companysecretary@rategain.com

By order of the Board of Directors
For **RateGain Travel Technologies Limited**

Sd/-
Thomas P. Joshua
Vice President – Legal & Company Secretary
Mem. No.: F 9839

Noida, October 18, 2022

Notes:

1. The Explanatory Statement pursuant to the provisions of Sections 102, 110 and other applicable provisions, if any, of the Act, setting out material facts in respect of the agenda set out under Item no. 1 of the notice is annexed hereto.

2. In view of the COVID-19 pandemic and in accordance with the MCA Circulars and SS-2, this Notice along with explanatory statement and remote e-voting instructions are being sent only through electronic mode to those members whose names appear on the Register of Members/List of Beneficial Owners as on **Monday, October 17, 2022 ("Cut-Off Date")** received from the Depositories and whose e-mail address is registered with the Company/RTA/Depositories. Physical copies of the Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot and accordingly, the Members are required to communicate their assent or dissent through remote e-voting system.

3. All relevant documents referred to in this Notice will also be available electronically for inspection, without any fee, by the members from the date of circulation of this Notice up to the closure of the remote e-voting period. Members seeking to inspect such documents can send an email to companysecretary@rategain.com.

4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode and who have not registered/updated their e-mail address with the Company are requested to register/update their e-mail address by sending a duly signed request letter to the Company's Registrar and Transfer Agent viz. KFin Technologies Limited by providing Folio No. and Name of the Member or may also send an e-mail to the Company Secretary at companysecretary@rategain.com.

5. **The instructions for remote e-voting are as under:**

   (i) In compliance with the provisions of Sections 108 and 110 of the Act, Rules 20 and 22 of the Rules, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"), MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting Facility provided by Listed Entities, the Company has provided the facility of remote e-voting to all Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide remote e-voting facility to its Members.

   (ii) Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on **Monday, October 17, 2022**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as on the Cut-off date should treat this Notice for information purposes only.

(iii) The remote e-voting period commences from **9.00 a.m. (IST) on Friday, October 21, 2022** and ends at **5.00 p.m. (IST) on Saturday, November 19, 2022**. The e-voting module shall be disabled by NSDL thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

(iv) The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of e-voting i.e. **Saturday, November 19, 2022**.

(v) Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company vide its resolution passed on **Tuesday, October 18, 2022**, has appointed Mr. Shreyansh Pratap Jain (M. No.: FCS 8621), Proprietor of M/s. Shreyansh Jain & Associates, Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

(vi) The details of the process and manner for remote e-voting are explained herein below:

VOTING ON NSDL E-VOTING SYSTEM CONSISTS OF "TWO STEPS" AS MENTIONED BELOW:

STEP 1: ACCESS TO NSDL E-VOTING SYSTEM

A) Login method for individual shareholders holding securities in demat mode:

In terms of SEBI circular number 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholder	Login Method
Individual shareholders holding securities in demat mode withNSDL.	1. Existing **IDeAS** user can visit the e-services website of NSDL viz. https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IdeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see-voting services under value added services. Click on **"Access to e-Voting"** under e-voting services and you will be able to see e-voting page. Click on Company's name or **e-voting service provider i.e. NSDL** and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period. 2. If you are not registered for IdeAS e-Services, an option to register is available at https://eservices.nsdl.com. Select **"Register Online for IdeAS Portal"** or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.

	3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 website wherein you can see e-voting page. Click on Company's name or **e-voting service provider i.e. NSDL** and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period. 4. Shareholders/members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual shareholders holding securities in demat mode with CDSL	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 Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 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. 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. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login

	& New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
Individual shareholders (holding securities in demat mode) login through their depository participants	1. You can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e- voting facility. 2. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL depository site after successful authentication, wherein you will see the e-voting feature. 3. Click on Company's name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login Type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdeskby sending a request at evoting@nsdl.co.in or call at toll free no.: 18001020 990 and 1800 22 44 30.
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

B) Login Method for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon **"Login"** which is available under **'Shareholder/Member'** section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a verification code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at https://eservices.nsdl.com/ with your existing IDeAS login. Once you log-in to NSDL e-services, after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company for example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
   b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      i. If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email id is not registered.**

6. If you are unable to retrieve or have not received the **"Initial password"** or have forgotten your password:
   a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a

request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to **"Terms and Conditions"** by selecting on the check box.

8. Now, you will have to click on **"Login"** button.

9. After you click on the **"Login"** button, Home page of e-Voting will open.

STEP 2: CAST YOUR VOTE ELECTRONICALLY ON NSDL E-VOTING SYSTEM

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at **Step 1**, you will be able to see all the companies **"EVEN"** in which you are holding shares and whose voting cycle.
2. Select **"EVEN"** of Company for which you wish to cast your vote during the remote e-voting period.
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on **"Submit"** and also **"Confirm"** when prompted.
5. Upon confirmation, the message **"Vote cast successfully"** will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolutions, you will not be allowed to modify your vote.

General Guidelines for Shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant board resolution/authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail shreyanshpjain@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabledupon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **"Forgot User Details/Password?"** or **"Physical User Reset Password?"**option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries or grievances pertaining to e-voting procedure, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual, available at the download section of www.evoting.nsdl.com or contact Ms. Sarita Mote, Assistant Manager, NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013, at evoting@nsdl.co.in or call on toll free no.:

1800 1020 990 and 1800 22 44 30.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of AADHAAR Card) by email to companysecretary@rategain.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of AADHAAR Card) to (companysecretary@rategain.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular number 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) & 110 OF THE COMPANIES ACT, 2013

Item No. 1

Pursuant to the board resolution dated July 28, 2021 and the special resolution passed pursuant to Section 62(1) (C) of the Companies Act, 2013 in the Extra-Ordinary General Meeting **("EGM")** by the shareholders of the Company held on July 28, 2021, the Company had raised ₹ 3,750 million (as fresh issue) from the public via IPO of its equity shares (the "**Issue**"). The net proceeds from the Issue were ₹ 3,545.05 million (hereinafter referred to as "**IPO Proceeds**"). The IPO Proceeds were to be utilised for the following:

a) Repayment/prepayment of indebtedness availed by RateGain UK, one of our Subsidiaries, from Silicon Valley Bank
b) Payment of deferred consideration for acquisition of DHISCO
c) Strategic investments, acquisitions and inorganic growth
d) Investment in technology innovation, artificial intelligence and other organic growth initiatives
e) Purchase of certain capital equipment for our Data Center
f) General Corporate Purposes

As mentioned above, the Company had, in terms of prospectus dated December 10, 2021 ("**Prospectus**"), proposed to utilize ₹ 407.73 million (11.50% of the total IPO proceeds) towards "Purchase of certain capital equipment for our Data Center", however this amount of ₹ 407.73 remains unutilized (the "**Unutilized Amount**").

We currently have our on-premises infrastructure, which is situated at Dallas, United States ("**Data Center**"). While the Data Center provides physical security, climate control, and multiple physically disparate power feeds and multiple commercial-grade generators. The server, technologies and equipment which are being used in the Data Center typically need to be upgraded every five years, which is generally considered as the life of the computing hardware. Due to the reason stated below in subsequent paragraphs, we are planning to migrate our services from self-managed Data Center, which is reaching end of it's current life, to Amazon Web Services Cloud ("**AWS Cloud**").

With this migration to AWS Cloud, the Company will not incur the one-time cost and subsequent periodic costs for the upgradation of server, technologies and equipment in the self-managed Data Center. Instead, the Company will incur a recurring infra and network cost by availing the services from AWS Cloud, hence we will utilize the said funds over the next 5 years.

The relevant and material information as per Rule 7 of the Companies (Prospectus and Allotment of Securities) Rule, 2014 set out below:

(in ₹ million)

Sr. No.	Original Object of the Issue	Estimated cost as mentioned in the Prospectus	Amount utilised	Balance Amount	Deviations, if any	Amount proposed to be altered within the objects
1.	Repayment/prepayment of indebtedness availed by RateGain UK, one of our subsidiaries, from Silicon Valley Bank	852.61	846.79	5.82*	N.A.	Nil

2.	Payment of deferred consideration for acquisition of DHISCO	252.00	250.28	1.72*	N.A.	Nil
3.	Strategic investments, acquisitions and inorganic growth	800.00	NIL	800.00	N.A.	Nil
4.	Investment in Technology innovation, artificial intelligence and other organic growth initiatives	500.00	NIL	500.00	N.A.	Nil
5.	Purchase of certain capital equipment for our Data Center	407.73	Nil	407.73	407.73	₹ 407.73 will be utilised towards migration & usage of our services from self-managed Data Center to Amazon Web Services Cloud
6.	General Corporate Purposes	732.55	NIL	732.71#	N.A.	Nil
TOTAL		**3,544.89**	**1,097.07**	**2,447.98**	**407.73**	**407.73**

**Out of the unutilized amount of ₹ 2,447.98 million, unutilized amount of ₹ 7.54 million will be utilized and transferred to Company's account since the Company utilized [internal generated funds to the tune of ₹ 5.82 million and ₹ 1.72 million for repayment of SVB loan and deferred consideration, respectively.]*

#Revision in General Corporate purposes expenses by ₹ 0.16 million is on account of reduction in revised estimate of offer expenses as compared to original estimate, thereby increasing the actual net proceeds of the IPO to ₹ 3,545.05 million.

The extent of achievement of proposed objects: The Company has utilized ₹ 1,097.07 million i.e. 30.95% of the total IPO proceeds of ₹ 3,545.05 million, as specified in the Prospectus filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi.

The particulars of the proposed alteration or change in the objects: The unutilized IPO proceeds of ₹ 407.73 million, i.e. 11.50% of the total IPO Proceeds, is intended to be utilized towards migration & usage of our services from self-managed Data Center to Amazon Web Services Cloud.

The reason for the alteration or change in the object: We are planning to migrate our services from self-managed Data Center to AWS Cloud. We are proposing to migrate to AWS Cloud because of the following benefits:

- **Enhanced Security Controls** – AWS Cloud is designed to provide secure infrastructure and functionality to support the needs of businesses by enabling them to become more agile, innovate faster while lowering costs. Many businesses are observing significant threats from ransomware and cyberattacks, which have increased considerably in recent times impacting operations of many reputed companies. The Company plans to de-risk the threat by migrating from managing it in-house to relying upon the robust AWS enterprise-grade secure architecture which meets security and regulatory requirements.
- **Easy to Scale** – AWS Cloud provides easy-to-scale infrastructural capabilities where platform can scale up or down the requirements based on actual capacity needs. This helps to optimize the required infrastructure.
- **Less Maintenance Efforts** – AWS Cloud provides quick-to-deploy infrastructure with easier controls which optimizes operational maintenance efforts to build & maintain infrastructure.

- **Highly Reliable** – AWS Cloud platform provides multiple data centers with on-demand scaling capabilities which helps to build disaster recovery sites in cost-effective way and improve platform reliability.
- **Innovation Agility –** AWS Cloud offers multiple out-of-the-box solutions which helps to modernize platform and build innovative solutions at a faster pace.
- **Improved Profitability -** The on-going cost of operating services on AWS Cloud would be lower than the cost of operating a self-managed Data Center without compromising the reliability and sufficiency of the services we provide to our customers.

The proposed time limit within which the proposed varied objects would be achieved: By Fiscal 2028 subject to obtaining any requisite approval wherever required.

The risk factors pertaining to the new objects: Market conditions, performance of economy at the country and global levels, regulatory controls, etc. that may come in future, unforeseen circumstances in spite of best efforts.

Accordingly, in terms of the provisions of Sections 27 of the Companies Act, 2013 and any other applicable provisions and the rules made thereunder, the Company seeks approval of the members by way of Special Resolution through postal ballot for variation in the Objects of the Issue as disclosed in the Prospectus, for utilization of the issue proceeds pursuant to applicable provisions of the Companies Act, 2013 and relevant rules made there under (including any amendment thereto or re-enactment thereof for the time being in force) and subject to compliance of such other applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.

Any interested person may obtain a copy of the notice of the resolution from the registered office of the Company at business hours or can access the 'Investors' Section of the Company's website at www.rategain.com.

The intention of the Board and the Management is to enhance shareholder value by utilizing the issue proceeds adequately and appropriately which will lead to increased profitability without compromise on services being rendered by the Company. Your Board recommends the resolution for the member's approval by way of **Special Resolution**.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the aforesaid resolution of this Notice except to the extent of their shareholdings in the Company, if any.

Registered Office:
M -140, Greater Kailash, Part-II,
New Delhi – 110048
CIN: L72900DL2012PLC244966
E-mail ID: companysecretary@rategain.com

By order of the Board of Directors
For **RateGain Travel Technologies Limited**

Sd/-
Thomas P. Joshua
Vice President – Legal & Company Secretary
Mem. No.: F 9839

Noida, October 18, 2022