



FINO PAYTECH LIMITED

Regd. Office: Mindspace Juinagar, 9th Floor, Plot No. Gen 2/1/F, Tower 1, TTC Industrial Area, MIDC Shirwane, Juinagar Navi Mumbai Thane - 400706,

Phone: +91 22 7137 7000, E-mail: jitendra.garg@finopaytech.com

Website: www.finopaytech.com

CIN: U72900MH2006PLC162656

NOTICE

NOTICE is hereby given that the Fifteenth Annual General Meeting of the Members of Fino PayTech Limited will be held through Video Conferencing or Other Audio Visual Means on Thursday, September 30, 2021 at 12.00 Noon to transact the following business.

The proceedings of the Annual General Meeting ("AGM") shall be deemed to be conducted at the Registered Office of the Company i.e. at Mindspace Juinagar, 9th Floor, Plot No. Gen 2/1/F, Tower 1, TTC Industrial Area, MIDC Shirwane, Juinagar, Navi Mumbai, Thane - 400706 which shall be the deemed venue of the AGM.

I. ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements under Ind AS for the Financial year ended 31st March, 2021, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sudeep Gupta (DIN: 07899859), who retires by rotation and, being eligible, offers himself for re-appointment.

II. SPECIAL BUSINESS:

3. **Re-appointment of Mr. Sudeep Gupta as Whole-time Director and Key Management Personnel (KMP) of the Company for a term of one year**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 198, 203 and other applicable provisions, if any of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read alongwith Schedule V of the Act (including any statutory modification or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the approval of the members be and is hereby accorded to re-appoint Mr. Sudeep Gupta (DIN: 07899859), Whole-time Director and Key Managerial Personnel of the Company for a further period of 1 (One) year with effect from 14th November, 2021 at a Nil remuneration, since he is re-appointed as Whole-time Director & Chief Operating Officer

and Key Managerial Personnel in Fino Finance Private Limited, the Whole-owned Subsidiary of the Company and would draw remuneration from that Company;

FURTHER RESOLVED THAT the approval of the Company be accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to vary, alter, increase, enhance or widen the terms and conditions of appointment and the remuneration payable to the appointee, from time to time, as they may in their discretion deem fit, subject to the limits laid down in section 197 and all other applicable provisions of the Act and the Rules framed thereunder read with Schedule V of the Act including any statutory modification and re-enactment thereof for the time being in force and subject to the requisite approvals, if any, being obtained;

FURTHER RESOLVED THAT where in any financial year during the currency of the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals, if any, pay to the appointee, the above remuneration or such remuneration as amended by the Board within the limit prescribed under Companies Act, 2013, as the minimum remuneration for a period not exceeding 1 (One) Year from the date of appointment by way of salary, perquisites and other allowances and benefits as specified above and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity and leave encashment shall not be included in the computation of the ceiling on remuneration specified in Section II and Section III of Part II of Schedule V to the Act;

FURTHER RESOLVED THAT for the purpose of giving effect to this Resolution, the Board be authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

4. **Approval for Amending Articles of Association of the Company**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, and the rules and regulations made thereunder, each as amended (collectively referred to as the "**Companies Act**") and in accordance with the enabling provisions of the memorandum of association and articles of association and subject to the applicable provisions of any other applicable law, the approval of the member be and is hereby accorded for amending the existing Articles of Association of the Company as placed before the shareholders of the Company as given below:

1. Insertion of Interpretation clause i.e. **“Payment Bank General Meeting”** after interpretation clause of “Payments Bank Final Approval” as below:

“Payment Bank General Meeting”	Either an extraordinary general meeting or an annual general meeting of the shareholders of Payments Bank
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2. Insertion of Interpretation clause i.e. **“Payment Bank matters”** after interpretation clause of “Payments Bank License” as below:

“Payment Bank Matters”	Shall have the meaning set forth in Article 110(C).
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3. Insertion of **clause no.110 (C)** after clause no.110 (B) as below:

Clause no. 110C:- Payments Bank Matters: If the Company is required to vote on/ approve any matter in connection with the Payments Bank which requires shareholders' approval under applicable Law (collectively, **“Payments Bank Matters”**) in a Payments Bank General Meeting, the Company shall call a meeting of the Board of Directors to discuss such Payments Bank Matter. Notwithstanding any other provision to the contrary contained in this Shareholders' Agreement, the Company shall not vote in favour of the relevant Payments Bank Matter in a Payments Bank General Meeting, unless such Payments Bank Matter is in compliance with applicable laws and has been approved by the majority of the Board of Directors (including the approval of the majority of the non-Independent Directors).

Provided that such Payments Bank Matter must be approved unanimously by the Board of Directors if it relates to (i) change in the capital structure of the Payments Bank; or (ii) any corporate restructuring of the Payments Bank; or (iii) any material acquisition or divestment by the Payments Bank; or. (iv) any change in the memorandum of association or articles of association of the Payments Bank.

For the avoidance of doubt, it is clarified that an acquisition or divestment would be considered material for the purposes of sub-clause (iii) where the value of the asset, business, or undertaking or entity being acquired or divested in a Financial Year (whether in one transaction or a series of related transactions) exceeds an aggregate of Rs. 50 crore.

“Provided further that this Article 110C shall be effective from the date of the listing and trading of the equity shares of the Payments Bank pursuant to an initial public offering.”

Provided that, any Investor Consent rights under this Article 110 shall not be applicable in relation to the Payments Bank from the date of the listing and trading of the equity shares of the Payments Bank pursuant to an initial public offering

4. Insertion of **proviso to Clause no.121(A) (e)** as below:

“Provided that any rights of the Investors to appoint an Observer to the board of directors or other managing body of the Payments Bank shall be deleted from the date of the listing and trading of the equity shares of the Payments Bank pursuant to an initial public offering.”



RESOLVED FURTHER THAT the Board of Directors of the Company and such other persons as may be authorised by the Board be and are hereby severally authorised to do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution including filing of necessary forms with the Registrar of Companies, Maharashtra, situated at Mumbai.”

**By Order of the Board
For FINO PayTech Limited**

**Jitendra Garg
Company Secretary & Manager-Legal**

**Place: Navi Mumbai
Date: 27th August, 2021**

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 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 are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. 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 1000 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.
4. 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.
5. 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 the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting on the day of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.finopaytech.com. The Notice can also be accessed from the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
8. The procedure for participating in the meeting through VC/OAVM is explained below.
9. In accordance with the Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/Guidance on applicability of Secretarial Standards – 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
10. Corporate/Institutional Members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM on their behalf and cast their votes through remote e-voting or at the AGM. Corporate/Institutional Members (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy of the Board Resolution/Authority Letter, etc., authorising their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting or during the AGM. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC/ OAVM and vote thereat.
11. The Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013, in respect of Item No. 3 and 4 is annexed hereto.
12. Additional information with respect to Item No. 2 & 3 set out above is annexed hereto.
13. The Company’s Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are Messrs Adroit Corporate Services Pvt.Ltd. (“Adroit” or “RTA”) having their office at 17-20, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059.
14. M/s. MSKC & Associates (Formerly known as M/s. R. K. Kumar & Co.) (ICAI Firm Registration No. 001595S), Chartered Accountants, were appointed as Statutory Auditors of the Company at the Thirteenth AGM held on 30th September, 2019. Pursuant to the Notification issued by the Ministry of Corporate Affairs on 7th May, 2018 amending Section 139 of the Act and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Auditors by the Members at every AGM has been omitted, and hence the Company is not proposing an item on ratification of appointment of Auditors at this AGM.
15. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and relevant documents referred to in this Notice of AGM and Explanatory Statement will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date

of circulation of this Notice up to the date of AGM, i.e. 30th September, 2021. Members seeking to inspect such documents can send an email to Company's e-mail id Jitendra.garg@finopayetch.com.

16. Nomination: Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to Section 72 of the Companies Act 2013 read with relevant rules. Members desiring to avail of this facility may send their nomination in the prescribed form no. SH13 duly filled in and signed to the Company or RTA. Member may contact Secretarial Department for guidance to avail facilities or matters as mentioned in this Notice.
17. Communication through e-mail: As responsible citizens of the world, we would like to do our bit to protect our environment and reduce our carbon footprint. We request our valued shareholders to join us in our endeavor to save the planet by registering their email ids to receive all communication electronically. This would also be in conformity with the legal provisions. It may be noted that the Company would communicate important and relevant information, events and send the documents including the intimations, notices, annual reports, financial statements etc. in electronic form, to the email address of the respective members. Further information in this respect is also posted on website of the Company www.finopaytech.com.

To support green initiative, members who have not registered their e-mail address so far, are requested to register the same in the following manner.

- a) In respect of electronic/demat holdings, through concerned Depository Participant (DP).
- b) Members who hold shares in physical form are requested to send their email address to info@adroitcorporate.com quoting name and folio number.

This initiative would enable the members to receive communication promptly besides paving way for reduction in paper consumption and wastage. You would surely appreciate your Company's desire to participate in the Green Movement initiative. In case of any change in the email address, shareholders can update it in the same manner as mentioned above.

18. Members holding shares under multiple folios in the identical order of names are requested to consolidate their holdings into one folio.
19. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management & Administration) Amendment Rules, 2015, the Resolutions for consideration at this AGM will be transacted through remote e-voting (facility to cast vote from a place other than the venue of the AGM) for which purpose the Board of Directors of the Company ('the Board') have engaged the services of **National Securities Depository Limited** ("NSDL").

20. The Board has appointed Mr. T.B. Kaushik, Partner of Messrs. Kaushik Joshi & Co., as the Scrutinizer to scrutinize the voting process including remote e-voting process in a fair and transparent manner.
21. For the purpose of dispatch of this notice, shareholders of the Company holding shares either in physical form or in dematerialized form as on Friday 27th August 2021, have been considered. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Thursday, 23rd September, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or info@adroitcorporate.com. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Thursday, 23rd September, 2021 may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”.
22. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on Thursday, 23rd September, 2021 (“cut-off date”). 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 or e-voting at the AGM. A person who is not a Member on the cut-off date should accordingly treat this Notice as for information purposes only.
23. In line with the MCA Circulars, the Notice of the AGM alongwith the Annual Report for the Financial Year 2020-2021 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/RTA/ Depositories. A copy of the Notice of this AGM alongwith the Annual Report is available on the website of the Company at www.finopaytech.com. The Company will not be dispatching physical copies of the Annual Report for the Financial Year 2020-2021 and the Notice of AGM to any Member.
24. The remote e-voting period begins on Monday, 27th September, 2021 at 09:00 A.M. and ends on Wednesday, 29th September 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (“cut-off date”) i.e. 23rd September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.





Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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 shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 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 e-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 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 or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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 site wherein you can see e-Voting page. Click on company 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

	<p>period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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 can see e-Voting feature. Click on company 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 or joining virtual meeting & voting during the meeting.
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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. 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 helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 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 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting 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?

<ol style="list-style-type: none"> 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. <i>Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.</i> 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 is 12***** 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 118303 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 from 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 ids are 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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
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 resolution, 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 to caskaushikjoshi@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 disabled upon 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, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail 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), AADHAR (self-attested scanned copy of Aadhar Card) by email to jitendra.garg@finopaytech.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), AADHAR (self-attested scanned copy of Aadhar Card) to jitendra.garg@finopaytech.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 and joining virtual meeting 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. 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.

I. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

II. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at jitendra.garg@finopaytech.com. The same will be replied by the company suitably.

III. Submission of Questions / Queries Prior to AGM:

- (a) Members desiring any additional information or having any question or query pertaining to the business to be transacted at the AGM are requested to write from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number to the Company's email-id Jitendra.garg@finopaytech.com on or before 25th September, 2021 (5.00 p.m. IST) so as to enable the Management to keep the information ready.
- (b) The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the AGM.
- (c) The Company will, at the AGM, endeavor to address the queries received till 25th September, 2021 (5.00 p.m. IST) from those Members who have sent queries from their registered email IDs. Please note that Members' questions will be answered only if they continue to hold shares as on the cut-off date.

IV. Speaker Registration Before AGM:

- (a) Members of the Company, holding shares as on the cut -off date i.e. 23rd September, 2021 and who would like to speak or express their views or ask questions during the AGM may register as speakers by sending email at Jitendra.garg@finopaytech.com. Please mention name, folio or DP ID and client ID, email, mobile number etc. said request should be reached to the Company on or before Saturday, 25th September 2021 (5.00 p.m.). If any member would like to ask question or want information, please mention the same in the aforementioned request. This would help to conduct meeting smoothly keeping in view the AGM is being held through VC.
- (b) Those Members who have registered themselves as a speaker will only be allowed to speak/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 at the AGM.



**By Order of the Board
For FINO PayTech Limited**

**Jitendra Garg
Company Secretary & Manager-Legal**

**Place: Navi Mumbai
Date: 27th August, 2021**

EXPLANATORY STATEMENT

UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM No. 3

The members of the Company has appointed Mr. Sudeep Gupta as the Whole Time Director and Key Managerial Personnel (KMP) of the Company for a period of 3 (three) years with effect from November 14, 2018 and the present term of his appointment would lapse on November 13, 2021.

The Board has, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members, approved the re-appointment of Mr. Sudeep Gupta as the Whole Time Director and KMP of the Company, post completion of his present term, for a further period of 1 (One) year i.e. with effect from November 14, 2021 till November 13, 2022. Though he shall be liable to retire by rotation which he continues to hold office of Whole-Time Director and KMP; however, his reappointment on retirement by rotation will not break his length of service as Whole-Time Director and KMP.

Mr. Sudeep Gupta is not disqualified from being reappointed as Director in terms of Section 164 of the Companies Act, 2013 (the Act) and has given his consent to act as Whole-Time Director of the Company. Mr. Sudeep Gupta satisfies all the conditions as set out in the Section 196(3) of the Act and Part-I of Schedule V to the Act, for being eligible for his appointment.

Pursuant to the provisions of sections 196, 197, 198, 200, 203 and all other applicable provisions of the Act (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the appointment of and remuneration payable to the Whole-time Director is now being placed before the Members for their approval by way of a Special Resolution.

The following additional information as required by Schedule V of the Companies Act, 2013 in respect of Item No. 3 is given below.

Brief profile of Mr. Sudeep Gupta:

Mr. Sudeep Gupta is a Management Graduate in Marketing. Before joining FINO, he was associated with Satin CreditCare, Fullerton India, ICICI Bank and Ashok Leyland Finance.

He has more than 20+ years of rich experience handling leadership roles in financial domain with different Banks and NBFCs. Business Growth & Development, Refining and Implementing Operations strategy that include aspects such as area selection, product design and delivery, portfolio quality management are his forte. He has in-depth understanding of unsecured and secured retail lending like Personal Loans, Business Loans, MSME loans, Auto Loans, Mortgages and Microfinance. He is a Management Graduate in Marketing. Before joining FINO, he was associated with Satin CreditCare, Fullerton India,

ICICI Bank and Ashok Leyland Finance.

Statement to the Shareholders as required under sub-clause (C) of Section II of Part II of Schedule V to the Companies Act, 2013:

I. GENERAL INFORMATION:

- (1) Nature of Industry: The Company is engaged in the business of providing technology solutions to Banks, Insurance Companies and Government departments which are engaged in the Financial Inclusion Services.
- (2) Date of commencement of business: June 15, 2006.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: **Not Applicable**
- (4) The Company has incurred Loss of Rs. 16.03 Crores as per the latest audited balance sheet as at 31st March, 2021.
- (5) Export performance and net foreign exchange collaborations: **Not applicable**
- (6) Foreign Investments or Collaborators, if any: Nil as on 31st March, 2021.

II. INFORMATION ABOUT THE APPOINTEE

- (1) Background of Mr. Sudeep Gupta: He is a Management Graduate in Marketing. Before joining FINO, he was associated with Satin CreditCare, Fullerton India, ICICI Bank and Ashok Leyland Finance.
- (2) Past Remuneration: Nil.
- (3) Job profile and his suitability: He has more than 20+ years of rich experience handling leadership roles in financial domain with different Banks and NBFCs. Business Growth & Development, Refining and Implementing Operations strategy that include aspects such as area selection, product design and delivery, portfolio quality management are his forte. He has in-depth understanding of unsecured and secured retail lending like Personal Loans, Business Loans, MSME loans, Auto Loans, Mortgages and Microfinance. He is a Management Graduate in Marketing. Before joining FINO, he was associated with Satin CreditCare, Fullerton India, ICICI Bank and Ashok Leyland Finance.
- (4) Remuneration proposed/paid: Nil
- (5) This company is the first of its kind gradually upcoming in the Industry, hence the proposed remuneration is not comparable.

- (6) Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any: NONE.

III. OTHER INFORMATION

- (1) Reasons of loss or inadequate profits:
- A) Reduced business lines and lower volumes in running business
 - B) Provision being created for probable losses in BC Lending under Corporate Guarantee for FLDG
- (2) Steps taken or proposed to be taken for improvement: 1. New Business lines being explored like banking related Device Sale. 2. Sustained growth in technology sale business.
- (3) Expected increase in productivity and profits in measurable terms: Due to increase in business at a group level, the Company is expected to achieve adequate profits in future.

IV. DISCLOSURES

- (1) The Shareholders of the Company are informed of the remuneration package of Mr. Sudeep Gupta through the Explanatory Statement which is an Annexure to this notice.
- (2) The Company is an unlisted Company, hence disclosures required in the Boards' Report under the head 'Corporate Governance' are not applicable.

Except for Mr. Sudeep Gupta, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and relatives of the Directors and KMP are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 3 of the Notice except to the extent of his shareholding interest, if any, in the Company.

The Board of Directors recommends the Special resolution set out at item no. 3 of the notice for your approval.

This should also be treated as an abstract of the terms of appointment of Mr. Sudeep Gupta and the memorandum of interest of the Director in the said appointment as contemplated under relevant provisions of the Companies Act, 2013.

ITEM No. 4

The Company had entered into the Amended and Restated Shareholders' Agreement with ICICI Bank Limited, International Finance Corporation, Intel Capital Corporation, Hav3 Holdings (Mauritius) Limited, Blackstone GPV Capital Partners (Mauritius) VI-B FDI Limited, Bharat Petroleum Corporation Limited, ICICI Prudential Life Insurance Company Limited and ICICI Lombard General Insurance Company Limited (all are collectively referred to as "Investors") on July 29, 2016 in order to restate and define the agreed rights and obligations, inter alia, with respect to the Investors.



Further, the Articles of Association ("AoA") of the Company captures the relevant provisions of the aforesaid Shareholders Agreement. Some of the provisions of AoA of the Company were applicable to Fino Payments Bank Limited, wholly-owned subsidiary Company as well.

Since, Fino Payments Bank Limited is proposing to undertake an Initial Public Offering therefore it was necessary to amend the Shareholders Agreement to confirm the applicable laws. Accordingly, the Company and Investors executed the Third Amendment Agreement dated July 20, 201 to amend certain provisions of the Shareholders' Agreement.

In view of the above, it is necessary to amend the Articles of Association of the Company to incorporate the changes in line with revised Shareholders Agreement.

The Board of Directors at its Meeting held on August 27, 2021 had subject to approval of Shareholders approved for amending the existing set of articles of association of the Company.

The amended set of Articles of Association of the Bank will be made available for inspection at the registered office of the Company during the working hours of the Company on any working day.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

The Board recommends the said resolution proposed via Item No. 4 to be passed as Special Resolution by the members.

**By Order of the Board
For FINO PayTech Limited**

**Jitendra Garg
Company Secretary & Manager-Legal**

**Place: Navi Mumbai
Date: 27th August, 2021**

Additional Information with respect to Item No. 2&3

Details of Director(s) seeking appointment/re-appointment at the forthcoming Annual General Meeting

Information as required under Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) is given hereunder:

Name of Director	Mr. Sudeep Gupta
DIN	07899859
Age	44 Years
Qualification	Management graduate in Marketing
A brief resume, experience and Nature of his expertise in specific functional areas, Recognition or awards.	<p>Mr. Sudeep Gupta is a Management Graduate in Marketing. Before joining FINO, he was associated with Satin CreditCare, Fullerton India, ICICI Bank and Ashok Leyland Finance.</p> <p>Mr. Sudeep Gupta has more than 20+ years of rich experience handling leadership roles in financial domain with different Banks and NBFCs. Business Growth & Development, Refining and Implementing Operations strategy that include aspects such as area selection, product design and delivery, portfolio quality management are his forte. He has in-depth understanding of unsecured and secured retail lending like Personal Loans, Business Loans, MSME loans, Auto Loans, Mortgages and Microfinance. He is a Management Graduate in Marketing. Before joining FINO, he was associated with Satin CreditCare, Fullerton India, ICICI Bank and Ashok Leyland Finance.</p>
Date of first appointment on the Board	14 th November, 2018
Shareholding in the Company	Two (2) Shares
Relationship with other Directors and Key Managerial Personnel	None of the Directors of the Company is inter-se related to each other or with the Key Managerial Personnel of the Company.
The number of Meetings of the Board attended	4

during the Financial Year 2020-21	
Other Directorships (excluding Fino PayTech Limited)	<ol style="list-style-type: none"> 1. Fino Finance Private Limited 2. Fino Trusteeship Services Limited
Membership/ Chairmanship of Committees of other Boards (excluding Fino PayTech Limited)	<p>Fino Finance Private Limited</p> <ul style="list-style-type: none"> - Member of the Committee of Directors (Operations) - Risk and Assets Liability Management Committee - IT Strategy Committee

**By Order of the Board
For FINO PayTech Limited**

**Jitendra Garg
Company Secretary & Manager-Legal**

**Place: Navi Mumbai
Date: 27th August, 2021**