

FINO PAYTECH LIMITED

Registered Office: Mindspace Juinagar, 9th Floor, Plot No. Gen 2/1/F, Tower 1, TTC Industrial Area, MIDC Shirwane, Juinagar, Navi Mumbai - 400 706.

CIN: U72900MH2006PLC162656 | **Phone:** +91 22 7104 7000

E-mail: suraj.gujja@finopaytech.com | **website:** www.finopaytech.com

NOTICE

NOTICE is hereby given that the **Seventeenth (17th)** Annual General Meeting ("**AGM**") of the Members of **Fino PayTech Limited ("Company")** will be held on **Friday, September 29, 2023 at 12:00 Noon**, Indian Standard Time ("**IST**") through Video Conferencing ("**VC**") or Other Audio-Visual Means ("**OAVM**"), in compliance with the relevant provisions of the Companies Act, 2013, read with relevant circulars issued by Ministry of Corporate Affairs in this regard, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements under Ind AS for the Financial Year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon.

SPECIAL BUSINESS:

2. To appoint Mr. Amit Kumar Jain (DIN: 08353693) as a Director of the Company and in this regard to consider and, if thought fit, to pass the following resolution as a Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152 and all other applicable provisions of the Companies Act, 2013 ("**Act**") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other applicable rules, if any, (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Articles of Association of the Company and pursuant to the recommendation of Nomination and Remuneration Committee ("**NRC**") and approval of the Board of Directors of the Company, Mr. Amit Kumar Jain (DIN: 08353693), who was appointed as an Additional Director of the Company, with effect from November 25, 2022 and who holds office up to the date of this Annual General Meeting of the Company in terms of section 161 of the Act and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act proposing his candidature for the office of Director, being eligible, be and is hereby appointed as a Director of the Company, whose office shall be liable to retire by rotation;

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to the Board of Directors of the Company, which shall include the NRC to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required with power to settle all questions, difficulties or doubts that may arise in this regard."

ORDINARY BUSINESS:

3. To appoint a Director in place of Mr. Amit Kumar Jain (DIN: 08353693), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **To approve the appointment and remuneration of Mr. Amit Kumar Jain (DIN: 08353693) as an Whole-time Director and Key Managerial Personnel of the Company and in this regard to consider, and if thought fit, to pass, the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 (**“Act”**) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other applicable rules, if any, (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), the provision of the Articles of Association of the Company and pursuant to recommendation of Nomination and Remuneration Committee (**“NRC”**), and approval of the Board of Directors (**“Board”**), and subject to the approvals, as may be necessary from the concerned authorities or bodies, and subject to the conditions and modifications as may be prescribed by any of them while granting such approvals, Mr. Amit Kumar Jain (DIN: 08353693) be and is hereby appointed as the Whole-time Director and Key Managerial Personnel of the Company, for a period of three (3) years with effect from November 25, 2022, liable to retire by rotation, upon such terms and conditions, and remuneration for a period from i) November 25, 2022 to March 31, 2023 and ii) April 01, 2023 to March 31, 2024, as set out in the explanatory statement annexed to the notice of this Annual General Meeting;

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to the Board of Directors of the Company (including duly constituted NRC of the Board), to alter, modify, vary the terms and conditions of the said appointment including remuneration payable or to be paid to Mr. Amit Kumar Jain, from time to time, during his tenure as Whole-time Director and Key Managerial Personnel of the Company, as may be considered appropriate, subject to the limits laid down in the provisions of the Act read with Schedule V of the Act, and any other applicable provisions as may be approved by the Members, from time to time;

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of the Mr. Jain, the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals, if any, pay to Mr. Jain, the above remuneration as the minimum remuneration for a period not exceeding three (3) years 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;

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to the Board of Directors of the Company, which shall include the NRC to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required with power to settle all questions, difficulties or doubts that may arise in this regard.”

5. **To appoint Dr. Apurva Joshi (DIN: 06608172) as an Independent Director of the Company and in this regard to consider and, if thought fit, to pass the following resolution as a Ordinary Resolution:**

“RESOLVED THAT pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (**“Act”**) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and such other applicable laws, including any statutory amendment(s), modification(s) or re-enactment(s) thereof and in accordance with the Articles of Association of the Company and pursuant to the recommendation of Nomination and Remuneration Committee (**“NRC”**) and approval of the Board of Directors of the Company, Dr. Apurva Joshi (DIN: 06608172) who was appointed as an Additional Director,

in the capacity of Independent Director with effect from November 25, 2022 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of three (3) years commencing from November 25, 2022 to November 24, 2025 (both days inclusive);

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to the Board of Directors of the Company, which shall include the NRC, to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required with power to settle all questions, difficulties or doubts that may arise in this regard.”

6. To appoint Mr. Rajeev Deoras (DIN: 02879519) as an Independent Director of the Company and to consider and, if thought fit, to pass the following resolution as a Ordinary Resolution:

“**RESOLVED THAT** pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and such other applicable laws, including any statutory amendment(s), modification(s) or re-enactment(s) thereof and in accordance with the Articles of Association of the Company and pursuant to the recommendation of Nomination and Remuneration Committee (“**NRC**”) and approval of the Board of Directors of the Company, Mr. Rajeev Deoras (DIN: 02879519) who was appointed as an Additional Director, in the capacity of Independent Director with effect from November 25, 2022 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of three (3) years commencing from November 25, 2022 to November 24, 2025 (both days inclusive);

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to the Board of Directors of the Company, which shall include the NRC, to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required with power to settle all questions, difficulties or doubts that may arise in this regard.”

Registered Office:

Mindspace Juinagar, 9th Floor,
Plot No. Gen 2/1/F, Tower 1,
TTC Industrial Area, MIDC Shriwane,
Juinagar, Navi Mumbai, Thane – 400 706
CIN: U72900MH2006PLC162656
Email: suraj.gujja@finopaytech.com
Website: www.finopaytech.com

By Order of the Board of Directors
For **Fino PayTech Limited**

Sd/-
Amit Kumar Jain
Whole-time Director
DIN: 0853693

Place: Navi Mumbai

Date: June 28, 2023

NOTES:

1. The Ministry of Corporate Affairs (“**MCA**”) vide Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 02/2022 dated May 5, 2022 and 10/2022 dated December 28, 2022 (“**MCA Circulars**”) has permitted companies to hold Annual General Meetings (“**AGM**”) through Video Conferencing (“**VC**”) or Other Audio Visual Means (“**OAVM**”), without physical presence of the Members at a common venue and provided relaxation from dispatching of physical copy of Annual Report up to September 30, 2023.
2. In compliance with the provisions of the Companies Act, 2013 (“**Act**”) and MCA Circulars, the seventeenth (17th) AGM of the Company is being held through VC/ OAVM. Hence, the Members can attend and participate in the ensuing AGM through VC/ OAVM only. The proceedings of the AGM of the Company will be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
3. In compliance with the MCA Circulars, the Notice of the 17th AGM along with the Annual Report for the FY 2022-23 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Registrar and Transfer Agent (“**RTA**”) i.e. Adroit Corporate Services Private Limited (“**Adroit**”) or with the Depository Participant(s).

The Members will be entitled to get a physical copy of the Annual Report for the FY 2022-23, free of cost, upon sending a request to the Company on suraj.gujja@finopaytech.com. The Members may note that the Notice of 17th AGM and the Annual Report for the F.Y. 2022-23 are also available on the Company's website at www.finopaytech.com. The Notice of 17th AGM and the Annual Report for the FY 2022-23 is also available on website of e-voting agency i.e. National Securities Depository Limited (“**NSDL**”) at <https://www.evoting.nsdl.com>.

4. The Company has enabled the Members to participate at the 17th AGM through the VC/ OAVM facility provided by NSDL. The instructions for participation by Members are given in the subsequent paragraphs.
5. **PROXIES:**
Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip including the route map are not annexed to this Notice.
6. The Institutional/ Corporate Members (i.e. other than individuals/ HUF, NRI, etc.) intending their authorized representatives to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting and e-voting during the AGM are requested to send scanned certified true copy (PDF/JPEG Format) of the Board Resolution/ Authority Letter etc. together with attested specimen signature(s) of the duly authorized representative(s), to the

Scrutinizer by e-mail through its registered e-mail address at caskaushikjoshi@gmail.com with a copy marked to suraj.gujja@finopaytech.com.

The Institutional / Corporate Members can also upload the aforesaid documents by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-voting**” tab in their login.

7. In case of joint holders, only such joint holder who is higher in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
8. 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.
9. An Explanatory Statement pursuant to the provisions of Section 102(1) of the Act, as amended, read with the relevant rules made thereunder and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) setting out the material facts and reasons, in respect of Item No. 2 to 6 of this Notice is annexed herewith.
10. All relevant documents referred to in this Notice requiring the approval of the Members at the AGM will be available for inspection by the Members. Members who wish to inspect the documents are requested to send an e-mail to suraj.gujja@finopaytech.com mentioning their name, folio no. / client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the e-mail.
11. The Board of Directors of the Company declared an interim dividend of Rs. 37.17/- (Rupees thirty seven and seventeen paise) per share on equity and preference shares in FY 2022-23. The Members who have either not received or have not encashed their dividend warrant(s) pertaining to FY 2022-23 are requested to write to RTA, mentioning the relevant Folio Number(s) / DP ID and Client ID. The Members are requested to note that dividends which are not claimed / not paid within seven (7) years from the date of transfer to the Company’s Unpaid Dividend Account, will, as per the provisions of Section 124 of the Act and rules made thereunder, be transferred to the Investor Education and Protection Fund (“IEPF”). Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company would upload the details of unpaid and unclaimed amounts lying with the Company on the Company’s website www.finopaytech.com.
12. Members who have not registered their e-mail IDs, are requested to register the same with Adroit or Depository Participant(s), as physical copies of this Notice as well as the other documents will not be sent to them in physical mode and will be sent only by e-mail, in accordance with the applicable Circulars.
13. It is clarified that for registration of e-mail ids, Members are requested to register their e-mail ids as follows:
 - Members holding shares in **Dematerialized form** are requested to register/update their e-mail addresses with their DP by following procedures prescribed by their DP.
 - Members holding shares in **physical mode** are requested to register/update their email address with the RTA of the Company by sending an email to info@adroitcorporate.com providing their Email id, Folio No., self attested PAN and Aadhaar Card.

14. Members are requested to update their details such as name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code etc. with their DPs. Members may contact their respective DPs for availing the nomination facility.
15. 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. SH-13 duly filled in and signed to the Company or Adroit.
16. **Procedure & Instructions for e-voting and joining the AGM through VC/ OAVM are as follows:-**

A. VOTING THROUGH ELECTRONIC MEANS:

- i. In terms of Section 108 and other applicable provisions, if any, of the Act, read with the Companies (Management and Administration) Rules, 2014 and other relevant rules made thereunder, as amended, and MCA Circulars, the Company is pleased to provide the facility of Remote e-voting and e-voting during the AGM to its Members holding shares as on Friday, September 22, 2023 ("**cut-off date**"), to exercise their right to vote through electronic means on any or all of the businesses specified in this Notice. The Company has engaged the services and made necessary arrangements with NSDL for facilitating voting through electronic means, as authorized e-voting agency.
- ii. The Remote e-voting commences on Tuesday, September 26, 2023 at 9:00 a.m. (IST) and ends on Thursday, September 28, 2023 at 5:00 p.m. (IST). The e-voting module shall be disabled by NSDL for voting thereafter.
- iii. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
- iv. Those Members, who will be present in the AGM through VC/ OAVM facility and have not cast 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 during the AGM.
- v. The Members who have cast their vote by Remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/ OAVM but shall not be entitled to cast their vote again.
- vi. The voting rights of the Members shall be in proportion to their shares of the paid-up share capital of the Company as on the cut-off date subject to the provisions of the Act.
- vii. Only a person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the RTA of Company as on the cut-off date, shall be entitled to avail the facility of Remote e-voting or casting vote through e-voting system during the AGM.

- viii. The Members are strongly advised to use the e-voting procedure by themselves and not through any other person.
- ix. The Board of Directors has appointed Mr. Tribhuvneshwar Kaushik (Membership No: F10607) and in his absence, Mr. Savyasachi Joshi (Membership No: F12752) of M/s. Kaushik Joshi & Co., Practising Company Secretaries, as the Scrutinizer to scrutinize the Remote e-voting process and the e-voting process during the AGM, in a fair and transparent manner.

The details of the process and the way to vote electronically on NSDL e-voting system consists of 'Two Steps' which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting 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.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>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 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.</p> <p>2.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 Proceed to complete registration using your DP ID, Client ID, Mobile Number, etc. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.</p> <p>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</p>

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 held 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 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 e-voting is in progress as per the information provided by company. On clicking the e-voting 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 an e-Voting link available on <https://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 e-voting 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	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.

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 022 - 4886 7000 and 022 - 2499 7000
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.

1. 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 126273 then user ID is 126273001***.

2. 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. .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 the steps mentioned below in process for those shareholders whose e-mail addresses are not registered.

3. 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 is available on www.evoting.nsdl.com.
- b) Physical User Reset Password? (If you are holding shares in physical mode) option is 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.
- 4. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 - 5. Now, you will have to click on "Login" button.
 - 6. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join AGM 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 is in active status.
- 2. Select "EVEN" of Fino PayTech Limited. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join 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.

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.

General guidelines for Members

1. 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 <https://www.evoting.nsdl.com> to reset the password.
2. 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 <https://www.evoting.nsdl.com> or call on toll free no.: 022- 4886 7000 and 022-2499 7000 or send a request at evoting@nsdl.co.in.
3. In case of any grievances connected with the facility of e-voting, please contact Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 or write on evoting@nsdl.co.in.
4. Any person holding shares in physical form, 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. September 22, 2023, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. 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 022 - 4886 7000 and 022 - 2499 7000. 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. September 22, 2023 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

Process for those shareholders whose e-mail 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), AADHAAR (self attested scanned copy of Aadhaar Card) by email to suraj.gujja@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 Aadhaar Card) to suraj.gujja@finopaytech.com. If you are an Individual shareholder 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, 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 e-mail ID correctly in their demat account in order to access e-Voting facility.

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

1. The Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. The Members may access the same 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 meeting"** menu against company name. You are requested to click on VC/ OAVM link placed under Join 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. In accordance with the MCA Circulars, the VC/ OAVM will have a capacity to allow at least 1000 Members to participate in the AGM and such participation shall be on a first-come-first-served basis. However, please note that pursuant to the MCA Circulars, large Shareholders (i.e. 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. may be allowed to attend the AGM without restriction on account of first-come- first-served principle.
3. The link for joining the AGM through VC/ OAVM will be activated 30 minutes before the time scheduled for commencement of the AGM and will be closed 30 minutes after commencement of the AGM. The Members may join the AGM by following the procedure mentioned in this Notice.
4. The Members are encouraged to join the Meeting through Laptops for better experience. Further, the Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting. 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. The Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending request from their registered e-mail ID mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at suraj.gujja@finopaytech.com in advance i.e. at least seven (7) days prior to date of AGM. Those Shareholders 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 questions and number of speakers depending on the availability of time for the AGM.

17. A person, who acquire shares of the Company and become member of the Company after the date of sending of this Notice and hold shares as on the cut-off date i.e. Friday, September 22, 2023 can cast the vote by following instructions as mentioned in this Notice under "Access to NSDL e-voting system".
18. In line with "Green Initiative" the Members whose email addresses are not registered with the Company/RTA or with their respective Depository Participant are requested to register and update their email address through respective DP.
19. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM thereafter unblock the votes cast through remote e-voting and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Whole-time Director or Company Secretary who shall countersign the same, in accordance with the applicable provisions of law. The results of voting will be announced within three (3) days of the conclusion of AGM and same along with the Scrutinizer's Report will be available on the Company's website www.finopaytech.com and on the e-voting agency's website i.e. NSDL at <https://www.evoting.nsdl.com>. The Company will also display the results of the AGM on the notice board at its Registered Office.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS

Item No. 2 to 4

Pursuant to the recommendation of the Nomination and Remuneration Committee (“**NRC**”) the Board of Directors at its meeting held on November 25, 2022, approved the appointment of Mr. Amit Kumar Jain as an Additional Director in the capacity of Whole-time Director of the Company, with effect from November 25, 2022 up to the date of the ensuing Annual General Meeting (“**AGM**”). Accordingly, the proposal for appointment of Mr. Amit Kumar Jain as a Director has been put up to the Members of the Company for approval vide Resolution No. 2 of this Notice.

Further, pursuant to the recommendation of the NRC, the Board of Directors at its meeting held on November 25, 2022, approved the appointment and remuneration of Mr. Amit Kumar Jain as Whole-time Director and Key Managerial Personnel of the Company, for a period of three (3) years, liable to retire by rotation, with effect from November 25, 2022, subject to approval of Members of the Company.

In terms of Section 160 of the Companies Act, 2013 (“**Act**”), the Company has received a notice in writing from a Member signifying his intention to propose the candidature of Mr. Amit Kumar Jain for the office of Director of the Company.

Mr. Amit Kumar Jain is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company along with necessary declarations/disclosures for his appointment as required under the Act. Mr. Amit Kumar Jain fulfills the conditions for the said appointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder from time to time.

Further, pursuant to the recommendation of the NRC, the Board of Directors at its meeting held on June 28, 2023, approved the revised remuneration to be payable to Mr. Amit Kumar Jain for the period April 01, 2023 to March 31, 2024, subject to approval of the Members.

In view of the above, approval of the Members is being sought for the appointment of Mr. Amit Kumar Jain as Whole-time Director and Key Managerial Personnel of the Company for a period of three (3) years with effect from November 25, 2022 to November 24, 2025, and the payment of remuneration for a period from November 25, 2022 to March 31, 2023 and for the revised remuneration for a period from April, 01, 2023 to March 31, 2024 as given below:

A. For the period November 25, 2022 to March 31, 2023:

Name	Designation	Detail of Remuneration (per annum in Rs.)	
Mr. Amit Kumar Jain	Whole-time Director and Key Managerial Personnel	Basic	: Rs. 33,53,520
		Allowance	: Rs. 44,46,792
		Perquisites	: Rs. 5,82,420
		Earning Potentials	: Rs. 20,95,776
		Gratuity	: Rs. 1,61,304
		Total	: Rs. 1,06,39,812

B. For the period April 01, 2023 to March 31, 2024:

Name	Designation	Detail of Remuneration (per annum in Rs.)
Mr. Amit Kumar Jain	Whole-time Director and Key Managerial Personnel	Basic : Rs. 37,22,407 Allowance : Rs. 49,35,939 Perquisites : Rs. 6,46,486 Earning Potentials : Rs. 23,26,311 Gratuity : Rs. 1,79,048 Total : Rs. 1,18,10,191

While approving aforesaid appointment and remuneration as mentioned above of Mr. Amit Kumar Jain, the NRC and Board considered the following aspects:

Profile of Mr. Amit Kumar Jain

Mr. Amit Kumar Jain is the oldest Executive Vice President Percentile standing in the group organisation spearheading the Business Alliances and he has over 24 years of experience in diverse sectors like Banking, Advertising and Manufacturing with companies like ICICI Bank, Mudra Communications, Saurashtra Cement, etc. he has been part of the FINO since it was incubated in ICICI Bank with a short stint outside as entrepreneur as well as with a reputed Corporate BC.

A seasoned profession, he has managed diverse leadership positions and brings in-depth understanding and knowledge of various business domains like Pre-Sales, Business Development, Alliances, Account Management, Program Management, P&L Management, Marketing with proven track record on delivery.

His area of expertise lies in scaling-up businesses. He has successfully managed Fino's Corporate Business, Field & Central Operations and his strength lies in successfully managing high performance teams for scaling up and managing large scale projects. A management graduate in International Business from Devi Ahilya Vishwavidyalaya (DAVV), he also holds a Honours degree in Economics from Delhi University.

He is also an active member of the Board at Business Correspondent Federation of India (BCFI) which is a representative body for Corporate BC in India. He is an avid observer of Start-ups, Digital Payments, Neo Banking, Financial Inclusion, Less-cash economy, etc.

Following additional information as required under Schedule V of the Companies Act, 2013 in respect of Item No. 4 is given below:

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) Financial performance based on given indicators:

(Rs. in Lakhs)

Particulars	2022-23	2021-22
Net Sales and other income	5,973.11	84,163.56
Profit/(Loss) before Interest, Depreciation and Tax	(4,193.31)	60,906.87
Finance Charges	133.23	156.78
Depreciation	203.51	195.14
Profit/(Loss) before Tax and prior period items	(4,530.04)	60,554.95
Prior period items	-	-
Profit/(Loss) before Tax	(4,530.04)	60,554.95
Tax expenses:		
Current tax	-	8,191.09
Tax provision for earlier yrs.	-	-
Deferred	1,181.80	-
Mat Credit entitlement	-	-
Net Profit/(Loss) after Tax	(5,711.85)	52,363.86
Other Comprehensive Income	1.22	13.93
Balance of Profit /(Loss) carried forward to next year	(5,710.61)	52,377.78

(5) **Foreign Investments or Collaborators, if any:** Nil as on March 31, 2023.

II. INFORMATION ABOUT THE APPOINTEE:

(1) **Background details of Mr. Amit Kumar Jain:** Mr. Amit kumar Jain brings over 24 years of experience in diverse sectors like Banking, Advertising and Manufacturing with companies like ICICI Bank, Mudra Communications, Saurashtra Cement, etc. he has been part of the FINO since it was incubated in ICICI Bank with a short stint outside as entrepreneur as well as with a reputed Corporate BC.

(2) **Past Remuneration:** Nil

(3) **Recognition or awards:** Nil

(4) **Job profile and his suitability:** A seasoned profession, he has managed diverse leadership positions and brings in-depth understanding and knowledge of various business domains like Pre-Sales, Business Development, Alliances, Account

Management, Program Management, P&L Management, Marketing with proven track record on delivery. His area of expertise lies in scaling-up businesses. He has successfully managed Fino's Corporate Business, Field & Central Operations and his strength lies in successfully managing high performance teams for scaling up and managing large scale projects.

(5) **Remuneration proposed:** As mentioned in the explanatory statement.

(6) **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** Considering the size of the Company, the profile of Mr. Amit Kumar Jain and the industry benchmarks, the remuneration drawn by Mr. Jain is below as compared to similar position in the companies of small size.

(7) **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:** During the Financial Year 22-23, Fino PayTech incurred loss of Rs. 4,530.04/- lakhs. There are business losses for following reasons:

- 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 proposed like Cash Management Services. 2. Sustained growth in technology sale business. 3. New enrollment mandates on account of government schemes will help to enhance profitability.

(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:

The Company being an unlisted Company, disclosures required in the Boards' Report under the head 'Corporate Governance' are not applicable.

Information pursuant to Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India for item no. 2 to 4 is given hereunder:

Name of Director	Mr. Amit Kumar Jain
DIN	08353693
Age	49 years

Brief Profile, Qualification(s) and Experience	<p>Mr. Amit Kumar Jain is a management graduate in International Business from Devi Ahilya Vishwavidyalaya (DAVV), he also holds a Honours degree in Economics from Delhi University.</p> <p>Mr. Amit Kumar Jain brings over 24 years of experience in diverse sectors like Banking, Advertising and Manufacturing with companies like ICICI Bank, Mudra Communications, Saurashtra Cement, etc. he has been part of the FINO since it was incubated in ICICI Bank with a short stint outside as entrepreneur as well as with a reputed Corporate BC.</p> <p>A seasoned profession, he has managed diverse leadership positions and brings in-depth understanding and knowledge of various business domains like Pre-Sales, Business Development, Alliances, Account Management, Program Management, P&L Management, Marketing with proven track record on delivery.</p> <p>His area of expertise lies in scaling-up businesses. He has successfully managed Fino's Corporate Business, Field & Central Operations and his strength lies in successfully managing high performance teams for scaling up and managing large scale projects.</p>
Terms and conditions of appointment	As mentioned in the explanatory statement.
Details of remuneration sought to be paid	As mentioned in the explanatory statement.
Details of the remuneration last drawn by such person	NA
Date of first appointment on the Board	November 25, 2022
Shareholding in the Company as on June 23, 2023	100 Shares
Relationship with other Directors and Key Managerial Personnel	None
The number of Meetings of the Board attended during FY 2022-23.	01
Directorships held in other companies	<p>Fino Finance Private Limited</p> <p>Fino Trusteeship Services Limited</p>

	Business Correspondent Federation of India		
Memberships/ Chairmanships of Committees of other Boards	Fino Finance Private Limited	Audit Committee	Member
		Nomination & Remuneration Committee	Member
		IT Strategy Committee	Member
		Risk & ALM Committee	Member
		Committee of Directors (Operations)	Member
	Business Correspondent Federation of India	Corporate Communications and Events Committee	Member
		SRO Committee	Member

None of the Directors, Key Managerial Personnel and their relatives, other than Mr. Amit Kumar Jain to whom the resolution relates, are concerned or interested, financially or otherwise, in the resolutions mentioned at Item No. 2 to 4 of this notice.

The Board of Directors of the Company recommends the Ordinary Resolution for Item No. 2 & 3 and Special Resolution mentioned at Item No.4 for the approval of the Members.

ITEM NO. 5

The Board of Directors of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee and provisions of Section 161(1) of the Companies Act, 2013 (“Act”) read with the Articles of Association of the Company, subject to Shareholders approval, had approved the appointment of Dr. Apurva Joshi as an Additional Director in the capacity of Independent Director of the Company for a period of three (3) years commencing from November 25, 2022 to November 24, 2025 (both days inclusive).

The Company has received a notice in writing under the provisions of Section 160 of the Act from a Member, proposing the candidature of Dr. Apurva Joshi for appointment as Independent Director of the Company.

Further, the Company has received from Dr. Apurva Joshi (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act (iii) a declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder. Dr. Apurva Joshi has

confirmed that she has not been debarred from holding office of a Director by virtue of any order passed by any authority. Further, Dr. Apurva Joshi has also confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company.

Information pursuant to Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India for item no. 5.

Name of the Director	Dr. Apurva Joshi
DIN	06608172
Age	34 years
Qualifications	Dr. Apurva Joshi is a Certified Management Consultant from IIM Bangalore. Also She is a Certified Anti-Money Laundering Expert, Certified Bank Forensic Accountant and Certified Vigilance & Investigation Expert
Experience / Brief Profile	<p>Dr. Apurva Joshi heads the Technology & Due Diligence practice of Riskpro Management Consulting Private Limited. Due to her efforts today Riskpro is considered to be one of the top 10 Forensic Accounting Firms in the country. Dr Apurva is the Youngest Certified Forensic Accounting Professionals and Certified Fraud Examiner in the country. Apurva is awarded Doctor of Letters (D.Litt.) from University of South America. She also has completed a Certificate Course from TATA Institute of Social Sciences (TISS) in Organization Development, Change and Leadership (ODCL) in Civil Society Organizations in India. She is a Certified Independent Director from Indian Institute of Corporate Affairs (IICA).</p> <p>Dr. Apurva has worked on various research projects with latest trends in forensic accounting and in addition to the topical research reports like Early Warning Signals of Corporate Frauds, Insurance Frauds and Banking Frauds. In the career as a Forensic Accountant she investigated the frauds worth at least INR 40,000 crores. As a part of Riskpro she works not only in India but also in Dubai and Thailand on the independent due diligence investigations.</p> <p>She is one of the authors for The Tilak Chronicle ViewsPortal Platform where she writes on the topical issues. She was the Chief Guest to the 75th Foundation Day Celebration at Jnana Prabodhini. She is actively engaged by Jnana Prabodhini in their activities for youth including spreading awareness on the current issues right from careful use of social media to career.</p>

Date of first appointment on the Board	November 25, 2022		
Number of Meetings of the Board attended during the year	01		
Directorships held in other companies	<ul style="list-style-type: none"> • Fidel Softech Limited • Nihilent Limited • Associated Alcohols & Breweries Limited • Riskpro Management Consulting Private Limited • Quick Heal Technologies Limited • Precision Camshafts Limited 		
Memberships/Chairmanships of Committees of other Boards	Quick Heal Technologies Limited	Risk Committee	Chairperson
		Audit Committee	Member
		Nomination & Remuneration Committee	Member
		Corporate Social Responsibility Committee	Chairperson
		Stakeholder Relationship Committee	Member
	Nihilent Limited	Audit Committee	Member
		Corporate Social Responsibility Committee	Chairperson
	Associated Alcohols & Breweries Limited	Audit Committee	Member
	Fidel Softech Limited	Audit Committee	Chairperson
		Nomination & Remuneration Committee	Member
		Stakeholder Relationship Committee	Member
	Precision	Audit Committee	Member

	Camshafts Limited	Corporate Social Responsibility Committee	Member
		Nomination & Remuneration Committee	Member
Number of shares held in the Company	Nil		
Terms and conditions of appointment including details of remuneration	Dr. Apurva Joshi shall be appointed as an Independent Director, not liable to retire by rotation, to hold office for a period of three (3) years with effect from November 25, 2022. She shall be entitled to receive remuneration by way of sitting fees as well as reimbursement of expenses for attending Board and Committee meetings as applicable till the end of her proposed tenure.		
Justification for appointment and skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The Board of Directors of the Company is of the opinion that Dr. Apurva Joshi is a person of integrity and considering her qualifications, extensive knowledge and rich experience in the field of Forensic Accountant, the appointment of Dr. Apurva Joshi is in the interest of the Company. Her association would be of immense benefit and value to the Company and, therefore, the Board recommends her appointment as an Independent Director to the Members. In the opinion of the Board of Directors, Dr. Apurva Joshi is an independent of the management of the Company and fulfills the conditions specified in the Act, and the rules made thereunder for appointment as an Independent Director.		
Remuneration last drawn	Nil		
Relationship with other Directors, Managers and Key Managerial Personnel of the Company	None		

Accordingly, the approval of the Members is being sought for the appointment of Dr. Apurva Joshi as an Independent Director, not liable to retire by rotation, to hold office for period of three (3) years with effect from November 25, 2022.

None of the Directors, Key Managerial Personnel and their relatives, other than Dr. Apurva Joshi to whom the resolution relates, are concerned or interested, financially or otherwise, in the resolution mentioned at Item No. 5 of the notice.

The Board of Directors of the Company recommends the Ordinary Resolution set out at Item No. 5 for the approval of the Members.

ITEM NO. 6

The Board of Directors of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee and provisions of Section 161(1) of the Companies Act, 2013 (“Act”) read with the Articles of Association of the Company, subject to Shareholders approval, had approved the appointment of Mr. Rajeev Deoras as an Additional Director in the capacity of Independent Director of the Company for a period of three (3) years commencing from November 25, 2022 to November 24, 2025 (both days inclusive).

The Company has received a notice in writing under the provisions of Section 160 of the Act from a Member, proposing the candidature of Mr. Rajeev Deoras for appointment as Independent Director of the Company.

Further, the Company has received from Mr. Rajeev Deoras (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder. Mr. Rajeev Deoras has confirmed that he has not been debarred from holding office of a Director by virtue of any order passed by any authority. Further, Mr. Rajeev Deoras has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

Information pursuant to Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India for item no. 6

Name of the Director	Mr. Rajeev Deoras
DIN	02879519
Age	63 years
Qualifications	B.E. (Mechanical) and CAIIB
Experience / Brief Profile	Mr Rajeev Deoras is a career Banker and has more than 35 years of experience in Wholesale Banking, Credit and Risk functions across Banks and NBFCs. He started his banking career with State Bank of India, he was part of the team which set up ICICI Bank. He held various senior positions in Corporate Banking Group in ICICI Bank. He was instrumental in setting up Corporate Bank franchise for Kotak Bank in Western India. He later on spearheaded the corporate banking business for Dhanlaxmi Bank and Abu Dhabi Commercial Bank in India. In his last two assignments he was Risk Heads for NBFCs and its group Companies. He is now a cofounder and Executive Director in Purple Finance Limited, a new age NBFC entering into MSME segment.

Date of first appointment on the Board	November 25, 2022
Number of Meetings of the Board attended during the year	01
Directorships held in other companies	Purple Finance Limited
Memberships/Chairmanships of Committees of other Boards	None
Number of shares held in the Company	Nil
Terms and conditions of appointment including details of remuneration	Mr. Rajeev Deoras shall be appointed as an Independent Director, not liable to retire by rotation, to hold office for a period of three (3) years with effect from November 25, 2022. He shall be entitled to receive remuneration by way of sitting fees as well as reimbursement of expenses for attending Board and Committee meetings as applicable till the end of his proposed tenure.
Justification for appointment and skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The Board of Directors of the Company is of the opinion that Mr. Rajeev Deoras is a person of integrity and considering his qualifications, extensive knowledge and rich experience in Wholesale Banking, Credit and Risk functions across Banks and NBFCs, the appointment of Mr. Rajeev Deoras is in the interest of the Company. His association would be of immense benefit and value to the Company and, therefore, the Board recommends his appointment as an Independent Director to the Members. In the opinion of the Board of Directors, Mr. Rajeev Deoras is an independent of the management of the Company and fulfils the conditions specified in the Act, and the rules made thereunder for appointment as an Independent Director.
Remuneration last drawn	Nil
Relationship with other Directors, Managers and Key Managerial Personnel of the Company	None

Accordingly, the approval of the Members is being sought for the appointment of Mr. Rajeev Deoras as an Independent Director, not liable to retire by rotation, to hold office for period of three (3) years with effect from November 25, 2022.



None of the Directors, Key Managerial Personnel and their relatives, other than Mr. Rajeev Deoras to whom the resolution relates, are concerned or interested, financially or otherwise, in the resolution mentioned at Item No.6 of the notice.

The Board of Directors of the Company recommends the Ordinary Resolution set out at Item No. 6 for the approval of the Members.

Registered Office:

Mindspace Juinagar, 9th Floor,
Plot No. Gen 2/1/F, Tower 1,
TTC Industrial Area, MIDC Shriwane,
Juinagar, Navi Mumbai, Thane -400706
CIN: U72900MH2006PLC162656
Email: suraj.gujja@finopaytech.com
Website: www.finopaytech.com

By Order of the Board of Directors
For **Fino PayTech Limited**

Sd/-
Amit Kumar Jain
Whole-time Director
DIN: 0853693

Place: Navi Mumbai

Date: June 28, 2023