

KAUSHIK JOSHI & Co.
Company Secretaries

205, 2nd Floor, Nadiadwala Market,
Poddar Road, Malad (East), Mumbai-
400097
Peer Review Certificate No.1417/2021
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FINO PAYTECH LIMITED

(CIN: U72900MH2006PLC162656)

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

CONSOLIDATED SCRUTINIZER'S **REPORT**

ON

THE E-VOTING PROCESS (REMOTE E-VOTING) AND
ELECTRONIC VOTING (E-VOTING) CONDUCTED AT
THE 17TH ANNUAL GENERAL MEETING OF FINO
PAYTECH LIMITED HELD THROUGH VIDEO
CONFERENCING ("VC")/ OTHER AUDIO-VISUAL
MEANS ("OVAM") ON FRIDAY, SEPTEMBER 29, 2023.

REPORT OF THE SCRUTINISER

**[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of Companies
(Management and Administration) Rules, 2014 as amended]**

To,
Mr. Suraj Gujja
Company Secretary
Fino PayTech Limited

17th Annual General Meeting of the Members of Fino PayTech Limited held on Friday,
September 29, 2023 at 12:00 noon through Video Conferencing /Other Audio-Visual Means

Dear Sir,

I, **Tribhawneshwar Kaushik**, Partner of **Kaushik Joshi & Co.**, Company Secretaries, having Office at 205, 2nd Floor, Nadiadwala Market, Poddar Road, Malad (East), Mumbai-400097, appointed by the Board of **FINO PAYTECH LIMITED ("The Company")** as the Scrutinizer for the purpose of scrutinizing e-voting process (remote e-voting) and electronic voting (e-voting) conducted at the 17th Annual General Meeting ("**AGM**") 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, for the 17th AGM of the Company held *through Video Conferencing ("VC") / Other Audio-Visual Means ("OVAM")* on Friday, September 29, 2023 at 12:00 noon ("**IST**"). I say, I am familiar and well versed with the concept of electronic voting system as prescribed under the said Rules.

I submit report as under:

- a) The AGM is held in compliance with the Ministry of Corporate Affairs vide General Circular Nos. 14/ 2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 02/2022 dated May 05, 2022 and 10/2022 dated December 28, 2022 (hereinafter collectively referred to as "**MCA Circulars**") regarding holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue and as confirmed by the Company, the Notice of the AGM along with the Annual Report 2022-23 has been sent on September 07, 2023 only through electronic mode to those Members whose e-mail addresses are registered with the **Company, Registrar and Transfer Agent ("RTA") or Central Depository Services (India) Limited / National Securities Depository Limited ("Depositories")**
- b) Pursuant to MCA Circulars, Public Notice was published on September 08, 2023 in 'Free Press' (English Newspaper) and in Navshakti (Marathi Newspaper) specifying the date, time of the AGM, manner in which the members can attend the AGM and confirming the dispatch of the Notice.

- c) The Compliance with the provisions of the Companies Act, 2013 and the Rules made there under relating to e-voting (which includes remote e-voting and the electronic voting, provided at the AGM) to the Members on the resolutions proposed in the Notice calling the 17th AGM of the Company was the responsibility of the Management. My responsibility as a scrutinizer was to ensure that the voting process is conducted in a fair and transparent manner, *and render a consolidated scrutinizer's report on the voting to Mr. Amit Kumar Jain, Whole-time Director or Mr. Suraj Gujja, Company Secretary of the Company* on the said resolutions.
- d) The e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronics means (e-voting) was provided by *National Securities Depository Limited ("NSDL")*.
- e) The Members of the Company as on the "**cut-off**" date i.e. Friday, September 22, 2023 were entitled to vote on the resolution *no's 1 to 6 as set out in the notice of AGM*.
- f) The remote e-voting period commenced on Tuesday, September 26, 2023 at 09:00 a.m. (IST) and concluded on Thursday, September 28, 2023 at 5:00 p.m. (IST) and the NSDL remote e-voting portal was blocked thereafter.
- g) At the 17th AGM of the Company held on Friday, September 29, 2023, the facility to vote through electronic voting system had been provided to facilitate voting for those Members who were present at the Meeting through VC/OAVM but could not participate in the remote e-voting to record their votes on the resolutions to be passed.
- h) After the closure of the e-voting at the AGM, the votes cast through e-voting at the AGM and through remote e-voting prior to the date of AGM were unblocked on Friday, September 29, 2023 around 01.30 p.m. in the presence of two witnesses who are not in the employment of the Company.
- i) *I hereby submit a consolidated scrutinizer's report pursuant to rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 on the resolutions contained in the Notice of the aforesaid 17th AGM based on the scrutiny of remote e-voting and the electronic voting at the AGM and votes cast therein by equity shareholders and preference shareholders based on the data downloaded from the electronic voting system by the NSDL.*
- j) The results of the remote e-voting together with that of the voting through electronic voting system conducted at the AGM through VC/OAVM are as under:

1. RESOLUTION NO. 1 AS AN ORDINARY RESOLUTION

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.

(i) Voted in favour of the resolution:

| Particulars of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|------------------------------|-------------------------|------------------------------|---------------------------------------|
| Remote e-Voting | 53 | 27612856 | 49.6389 |
| Electronic voting at the AGM | 5 | 28003225 | 50.3407 |
| TOTAL | 58 | 55616081 | 99.9796 |

(ii) Voted against the resolution:

| Particulars of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|------------------------------|-------------------------|------------------------------|---------------------------------------|
| Remote e-Voting | 3 | 11300 | 0.0204 |
| Electronic voting at the AGM | 0 | 0 | 0 |
| TOTAL | 3 | 11300 | 0.0204 |

(iii) Invalid Votes:

| Particulars of Voting | Total number of members whose votes were declared invalid | Total number of votes held by them |
|------------------------------|---|------------------------------------|
| Remote e-Voting | 0 | 0 |
| Electronic voting at the AGM | 0 | 0 |
| TOTAL | 0 | 0 |

2. RESOLUTION NO. 2 AS AN ORDINARY RESOLUTION

To appoint Mr. Amit Kumar Jain (DIN: 08353693) as a Director of the Company.

(i) Voted **in favour** of the resolution:

| Particulars of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|------------------------------|-------------------------|------------------------------|---------------------------------------|
| Remote e-Voting | 51 | 27611282 | 49.6361 |
| Electronic voting at the AGM | 5 | 28003225 | 50.3407 |
| TOTAL | 56 | 55614507 | 99.9768 |

(ii) Voted **against** the resolution:

| Particulars of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|------------------------------|-------------------------|------------------------------|---------------------------------------|
| Remote e-Voting | 5 | 12874 | 0.0232 |
| Electronic voting at the AGM | 0 | 0 | 0 |
| TOTAL | 5 | 12874 | 0.0232 |

(iii) **Invalid Votes:**

| Particulars of Voting | Total number of members whose votes were declared invalid | Total number of votes cast by them |
|------------------------------|---|------------------------------------|
| Remote e-Voting | 0 | 0 |
| Electronic voting at the AGM | 0 | 0 |
| TOTAL | 0 | 0 |

3. RESOLUTION NO. 3 AS AN ORDINARY RESOLUTION

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.

(i) Voted **in favour** of the resolution:

| Particulars of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|------------------------------|-------------------------|------------------------------|---------------------------------------|
| Remote e-Voting | 50 | 27611262 | 49.6361 |
| Electronic voting at the AGM | 5 | 28003225 | 50.3407 |
| TOTAL | 55 | 55614487 | 99.9768 |

(ii) Voted **against** the resolution:

| Particulars of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|------------------------------|-------------------------|------------------------------|---------------------------------------|
| Remote e-Voting | 6 | 12894 | 0.0232 |
| Electronic voting at the AGM | 0 | 0 | 0 |
| TOTAL | 6 | 12894 | 0.0232 |

(iii) **Invalid Votes:**

| Particulars of Voting | Total number of members whose votes were declared invalid / | Total number of votes cast by them | % of total number of Invalid votes cast |
|-------------------------------|---|------------------------------------|---|
| Remote e-Voting | 0 | 0 | 0 |
| *Electronic voting at the AGM | 0 | 0 | 0 |
| TOTAL | 0 | 0 | 0 |

4. RESOLUTION NO. 4 AS A SPECIAL RESOLUTION

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.

(i) Voted **in favour** of the resolution:

| Particulars of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|------------------------------|-------------------------|------------------------------|---------------------------------------|
| Remote e-Voting | 50 | 27611262 | 49.6361 |
| Electronic voting at the AGM | 5 | 28003225 | 50.3407 |
| TOTAL | 55 | 55614487 | 99.9768 |

(ii) Voted **against** the resolution:

| Particulars of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|------------------------------|-------------------------|------------------------------|---------------------------------------|
| Remote e-Voting | 6 | 12894 | 0.0232 |
| Electronic voting at the AGM | 0 | 0 | 0 |
| TOTAL | 6 | 12894 | 0.0232 |

(iii) **Invalid Votes:**

| Particulars of Voting | Total number of members whose votes were declared invalid | Total number of votes cast by them |
|------------------------------|---|------------------------------------|
| Remote e-Voting | 0 | 0 |
| Electronic voting at the AGM | 0 | 0 |
| TOTAL | 0 | 0 |

5. RESOLUTION NO. 5 AS AN ORDINARY RESOLUTION

To appoint Dr. Apurva Joshi (DIN: 06608172) as an Independent Director of the Company

(i) Voted in favour of the resolution:

| Particulars of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|------------------------------|-------------------------|------------------------------|---------------------------------------|
| Remote e-Voting | 51 | 27611282 | 49.6361 |
| Electronic voting at the AGM | 5 | 28003225 | 50.3407 |
| TOTAL | 56 | 55614507 | 99.9768 |

(ii) Voted against the resolution:

| Particulars of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|------------------------------|-------------------------|------------------------------|---------------------------------------|
| Remote e-Voting | 5 | 12874 | 0.0232 |
| Electronic voting at the AGM | 0 | 0 | 0 |
| TOTAL | 5 | 12874 | 0.0232 |

(iii) Invalid Votes:

| Particulars of Voting | Total number of members whose votes were declared invalid | Total number of votes cast by them |
|------------------------------|---|------------------------------------|
| Remote e-Voting | 0 | 0 |
| Electronic voting at the AGM | 0 | 0 |
| TOTAL | 0 | 0 |

6. RESOLUTION NO. 6 AS AN ORDINARY RESOLUTION

To appoint Mr. Rajeev Deoras (DIN: 02879519) as an Independent Director of the Company

(i) Voted **in favour** of the resolution:

| Particulars of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|------------------------------|-------------------------|------------------------------|---------------------------------------|
| Remote e-Voting | 51 | 27611282 | 49.6361 |
| Electronic voting at the AGM | 5 | 28003225 | 50.3407 |
| TOTAL | 56 | 55614507 | 99.9768 |

(ii) Voted **against** the resolution:

| Particulars of Voting | Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|------------------------------|-------------------------|------------------------------|---------------------------------------|
| Remote e-Voting | 5 | 12874 | 0.0232 |
| Electronic voting at the AGM | 0 | 0 | 0 |
| TOTAL | 5 | 12874 | 0.0232 |

(iii) **Invalid Votes:**

| Particulars of Voting | Total number of members whose votes were declared invalid | Total number of votes cast by them |
|------------------------------|---|------------------------------------|
| Remote e-Voting | 0 | 0 |
| Electronic voting at the AGM | 0 | 0 |
| TOTAL | 0 | 0 |

KAUSHIK JOSHI & Co.
Company Secretaries

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Based on the foregoing, the Resolution No.(s) 1 to 6 have been passed with the requisite majority.

All the relevant records of Voting is under my safe custody until the Chairman considers approves and signs the Minutes of the 17th Annual General Meeting and the same shall be handed over to the Whole-time Director or the Company Secretary of the Company for safe keeping.

Thanking You,

Sincerely,

For KAUSHIK JOSHI & CO.
Company Secretaries



Tribhuwneshwar Kaushik
Partner
Membership No.: FCS 10607
CP No. 16207
[UDIN: F010607E001142430]



For Fino PayTech Limited



Suraj Gujja
Company Secretary
Membership No: A49812



Place: Mumbai
Date: September 30, 2023

Place: Navi Mumbai
Date: September 30, 2023