NOTICE OF 1ST EXTRA-ORDINARY GENERAL MEETING (F.Y. 2024-25)
ONE MOBIKWIK SYSTEMS LIMITED

Unit No. 102, 1st Floor, Block-B, Pegasus One, Golf Course Road, Sector-53, Gurugram, Haryana-122003, India.
+91 (124) 490-3344; CIN: U64201HR2008PLC053766; www.mobikwik.com; cs@mobikwik.com

NOTICE IS HEREBY GIVEN THAT THE 1ST EXTRA-ORDINARY GENERAL MEETING (F.Y. 2024-25) OF THE MEMBERS OF ONE MOBIKWIK SYSTEMS LIMITED (THE "COMPANY") WILL BE HELD ON WEDNESDAY, JUNE 19, 2024 AT 11:00 A.M. (IST) THROUGH VIDEO CONFERENCING ("VC")/OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESSES:

SPECIAL BUSINESSES:

ITEM NO. 1

TO APPROVE THE RE-APPOINTMENT OF MR. BIPIN PREET SINGH, AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 196, 197, 198, 203 read with Schedule V 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, applicable provision of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, the approval of members of the Company be and is hereby accorded to re-appoint Mr. Bipin Preet Singh (DIN: 02019594) as Managing Director & Chief Executive Officer of the Company for a period of three (03) years with effect from June 23, 2024 to June 22, 2027 (both days inclusive) as per below terms:

1. **Term of appointment:** For a period of three (03) years with effect from June 23, 2024 to June 22, 2027 (both days inclusive) and he shall not be liable to retire by rotation.

2. **Total Compensation:** Total Compensation payable to him during his term of appointment is divided into the following heads:

   a) **Fixed Compensation**: Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs Only) per annum which includes:
      I. Basic Salary: 50% of Fixed Compensation
      II. Allowances: Costs of allowances includes:
         - House Rent Allowance: 20% of the Fixed Compensation
         - Executive Allowance: 20% of the Fixed Compensation
         - Travelling Allowance: 10% of the Fixed Compensation

   There shall be an increase in the fixed compensation, subject to approval of the Board of Directors of the Company.

   b) **Performance Linked Variable Compensation (PLVC)**: Nil to 200% of Fixed Compensation based on Company's performance.

   The PLVC amount shall be paid annually as per the performance parameters decided by the Board of Directors of the Company.

   c) **Flexible Compensation:** In addition to Fixed Compensation & PLVC, he shall be entitled to the following perquisites, benefits, facilities and amenities as per rules of the Company upto Rs. 15,00,000/- (Rupees Fifteen Lakh Only) per annum:

   Perquisites/ Benefits/Facilities and Amenities:
   Mr. Bipin Preet Singh shall continue to be eligible for perquisites (evaluated as per Income-tax rules wherever applicable and otherwise at actual cost to the Company) such as the benefit of the Company's furnished accommodation, gas, electricity, water and furnishings, club fees, group insurance, use of car and telephone at residence or reimbursement of expenses in lieu thereof; medical reimbursement for family members, driver's salary, leave travel concession, education benefits, provident fund and gratuity, in accordance with the scheme(s) and rule(s) applicable from time to time and in accordance with Company Policies.

   The amount forming part of Fixed and Flexible compensation payable to Mr. Bipin Preet Singh may be inter changed, in whole or in part, within the overall limits of such compensations as approved above.

RESOLVED FURTHER THAT approval of members of the company be and is hereby accorded to the principal terms and conditions including remuneration as detailed above and in the attached explanatory statement, with liberty to the Board of

Directors or Nomination & Remuneration Committee to alter, amend, vary or modify the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Bipin Preet Singh (DIN: 02019594), subject to the same as per Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to sign, seal and execute necessary papers, deeds and other documents to be filed with the Office of Registrar of Companies/ Ministry of Company Affairs or any other authority to give effect to this resolution and to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard."

ITEM NO. 2

TO APPROVE THE RE-APPOINTMENT OF MS. UPASANA RUPKRISHAN TAKU, AS WHOLE-TIME DIRECTOR OF THE COMPANY

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 196, 197, 198, 203 read with Schedule V 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, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, the approval of members of the Company be and is hereby accorded to re-appoint Ms. Upasana Rupkrishan Taku (DIN: 02979387) as Whole-Time Director of the Company for a period of three (03) years with effect from June 23, 2024 to June 22, 2027 (both days inclusive) as per below terms:

1. **Term of appointment:** For a period of three (03) years with effect from June 23, 2024 to June 22, 2027 (both days inclusive). She shall be liable to retire by rotation.

2. **Total Compensation:** Total Compensation payable to her during term of appointment is divided into the following heads:

   a) **Fixed Compensation**: Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs Only) per annum which includes:
      I. Basic Salary: 50% of Fixed Compensation
      II. Allowances: Costs of allowances includes:
         - House Rent Allowance: 20% of the Fixed Compensation
         - Executive Allowance: 20% of the Fixed Compensation
         - Travelling Allowance: 10% of the Fixed Compensation

   There shall be an increase in the fixed compensation, subject to approval of the Board of Directors of the Company.

   b) **Performance Linked Variable Compensation (PLVC)**: Nil to 200% of Fixed Compensation based on Company's performance.

   The PLVC amount shall be paid annually as per the performance parameters decided by the Board of Directors of the Company.

   c) **Flexible Compensation:** In addition to Fixed Compensation & PLVC, she shall be entitled to the following perquisites, benefits, facilities and amenities as per rules of the Company upto Rs. 15,00,000/- (Rupees Fifteen Lakh Only) per annum:

   Perquisites/ Benefits/Facilities and Amenities:
   Ms. Upasana Rupkrishan Taku shall continue to be eligible for perquisites (evaluated as per Income-tax rules wherever applicable and otherwise at actual cost to the Company) such as the benefit of the Company's furnished accommodation, gas, electricity, water and furnishings, club fees, group insurance, use of car and telephone at residence or reimbursement of expenses in lieu thereof; medical reimbursement for family members, driver's salary, leave travel concession, education benefits, provident fund and gratuity, in accordance with the scheme(s) and rule(s) applicable from time to time and in accordance with Company Policies.

   The amount forming part of Fixed and Flexible compensation payable to Ms. Upasana Rupkrishan Taku may be inter changed, in whole or in part, within the overall limits of such compensations as approved above.

RESOLVED FURTHER THAT approval of members of the company be and is hereby accorded to the principal terms and conditions including remuneration as detailed above and in the attached explanatory statement, with liberty to the Board of Directors or Nomination & Remuneration Committee to alter, amend, vary or modify the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Ms. Upasana Rupkrishan Taku (DIN:

02979387), subject to the same as per Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to sign, seal and execute necessary papers, deeds and other documents to be filed with the Office of Registrar of Companies/ Ministry of Company Affairs or any other authority to give effect to this resolution and to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard."

ITEM NO. 3

TO APPROVE RE-APPOINTMENT OF MR. NAVDEEP SINGH SURI, AS INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150,152 read with Schedule IV, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") and read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 & other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**") as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of members of the Company, be and is hereby accorded to re-appoint Mr. Navdeep Singh Suri (DIN: 08775385) as an Independent Director of the Company, who was appointed as an Independent Director of the Company by the members for a term of three years upto July 06, 2024, who being eligible for re-appointment for a second term under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature to the office of Director of the Company, to hold office with effect from July 07, 2024 to July 06, 2027 (both days inclusive) and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Navdeep Singh Suri shall be entitled to receive an annual remuneration of ₹ 17,00,000/- (Rupees Seventeen Lakhs Only) or any other amount as may be decided by Board from time to time and shall be entitled to receive the sitting fees of ₹ 1,00,000/- (Rupees One Lakh Only) payable for attending each meeting of the Board or any committees thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to sign, seal and execute necessary papers, deeds and other documents to be filed with the Office of Registrar of Companies/ Ministry of Company Affairs or any other authority to give effect to this resolution and to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard."

ITEM NO. 4

TO APPROVE RE-APPOINTMENT OF MR. RAGHU RAM HIREMAGALUR VENKATESH, AS INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150,152 read with Schedule IV, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") and read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 & other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**") as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of members of the Company, be and is hereby accorded to re-appoint Mr. Raghu Ram Hiremagalur Venkatesh (DIN: 09202812) as an Independent Director of the Company, who was appointed as an Independent Director of the Company by the members for a term of three years up to July 06, 2024, who being eligible for re-appointment for a second term under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature to the office of Director of the Company, to hold office with effect from July 07, 2024 to July 06, 2027 (both days inclusive) and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Raghu Ram Hiremagalur Venkatesh shall be entitled to receive an Annual Remuneration of ₹ 17,00,000/- (Rupees Seventeen Lakhs Only) or any other amount as may be decided by Board from time to time and shall be entitled to receive the sitting fees of ₹ 1,00,000/- (Rupees One Lakh Only) payable for attending each meeting of the Board or any committees thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to sign, seal and execute necessary papers, deeds and other documents to be filed with the Office of Registrar of Companies/ Ministry of Company Affairs or any other authority to give effect to this resolution and to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard."

ITEM NO. 5

TO APPROVE RE-APPOINTMENT OF MS. PUNITA KUMAR SINHA, AS INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150,152 read with Schedule IV, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") and read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 & other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**") as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of members of the Company, be and is hereby accorded to re-appoint Ms. Punita Kumar Sinha (DIN: 05229262) as an Independent Director of the Company, who was appointed as an Independent Director of the Company by the members for a term of three years upto July 06, 2024, who being eligible for re-appointment for a second term under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature to the office of Director of the Company, to hold office with effect from July 07, 2024 to July 06, 2027 (both days inclusive) and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Ms. Punita Kumar Sinha shall be entitled to receive an Annual Remuneration of ₹ 17,00,000/- (Rupees Seventeen Lakhs Only) or any other amount as may be decided by Board from time to time and shall be entitled to receive the sitting fees of ₹ 1,00,000/- (Rupees One Lakh Only) payable for attending each meeting of the Board or any committees thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to sign, seal and execute necessary papers, deeds and other documents to be filed with the Office of Registrar of Companies/ Ministry of Company Affairs or any other authority to give effect to this resolution and to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard."

ITEM NO. 6

TO APPROVE RE-APPOINTMENT OF MS. SAYALI KARANJKAR, AS INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150,152 read with Schedule IV, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") and read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 & other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**") as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of members of the Company, be and is hereby accorded to re-appoint Ms. Sayali Karanjkar (DIN: 07312305) as an Independent Director of the Company, who was appointed as an Independent Director of the Company by the members for a term of three years upto July 06, 2024, who being eligible for re-appointment for a second term under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature to the office of Director of the Company, to hold office with effect from July 07, 2024 to July 06, 2027 (both days inclusive) and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Ms. Sayali Karanjkar shall be entitled to receive an Annual Remuneration of ₹ 17,00,000/- (Rupees Seventeen Lakhs Only) or any other amount as may be decided by Board from time to time and shall be entitled to receive the sitting fees of ₹ 1,00,000/- (Rupees One Lakh Only) payable for attending each meeting of the Board or any committees thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to sign, seal and execute necessary papers, deeds and other documents to be filed with the Office of Registrar of Companies/ Ministry of Company Affairs or any other authority to give effect to this resolution and to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard."

For and on behalf of the Board
ONE MOBIKWIK SYSTEMS LIMITED

One Mobikwik Systems Limited

ANKITA SHARMA
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NO. A37518
cs@mobikwik.com

Date: May 24, 2024
Place: Gurugram

NOTES:

1. Ministry of Corporate Affairs ('**MCA**') vide its General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2022 dated May 05, 2022 and Circular No. 09/2023 dated September 25, 2023 (collectively referred to as "**MCA Circulars**") has permitted to hold the General Meeting through Video Conferencing ("**VC**") or through other audio-visual means ("**OAVM**") without the physical presence of the Members at a common venue.

   In compliance with the provisions of the Companies Act, 2013 (the "**Act**") and MCA Circulars, the 01st Extra-Ordinary General Meeting of the Company ('**EGM**' or '**Meeting**') (for Financial Year 2024-25) is being convened through Video Conferencing ("**VC**") or Other Audio-Visual Means ("**OAVM**"). Therefore, the Company has entered into an agreement with Central Depository Services (India) Limited ("**CDSL**"), as the authorized e-Voting's agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL. The proceedings of the meeting deemed to be conducted at the Registered Office of the Company situated at Unit No. 102, 1st Floor, Block-B, Pegasus One, Golf Course Road, Sector-53, Gurugram, Haryana-122003, India.

2. The meeting is being held through VC / OAVM, in terms of the MCA Circulars as specified above, thus the facility for appointment of proxies by the Members will not be available for this EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

3. The meeting is being held through VC / OAVM, in terms of the MCA Circulars as specified above, thus the Route Map is also not annexed to this Notice.

4. In pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.

5. Basis the consent received, the Board of Directors of the Company has appointed Mr. Rohit Parmar, Company Secretary-in-Practice (C.P. No. 22137 & Email: csrohitparmar@gmail.com), as Scrutinizer to scrutinize the remote e-voting and voting process in a fair and transparent manner.

6. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

7. The facility of joining the EGM through VC/OAVM will be opened 15 minutes before and will close 15 minutes after the scheduled start time of the EGM.

8. All investor related communication may be addressed to Link Intime India Private Limited (RTA) at the following address:

   Link Intime India Private Limited
   Address: Noble Heights, 1st Floor, Plot No NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi - 110058
   Tel: +91-11 - 4141 0592
   E-mail: delhi@linkintime.co.in

9. Members holding shares in physical form can avail the facility of nomination pursuant to the provisions of Section 72 of the Act and for the same, they are advised to send their nomination in the prescribed Form No. SH-13 to RTA at the above-mentioned address. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.

10. Members are requested to send their queries, if any, on this notice of the EGM of the Company, via email to the Company Secretary at cs@mobikwik.com at least 7 days before the EGM, so that the information can be compiled in advance.

11. 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 MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM.

12. In compliance of the MCA Circulars, the Notice calling this EGM along with the relevant annexures/links is being sent by electronic mode only, to those Members whose e-mail address are registered with the Depository Participant or Link Intime India Private Limited (Link Intime/RTA). The Notice of the EGM and relevant annexures will also be available on the Company's website i.e. https://www.mobikwik.com/ir/ and Notice of the EGM will also be available on the website of Central Depository Services (India) Ltd ('**CDSL**') i.e., www.evotingindia.com.

13. In order to enable the Company to comply with the MCA Circulars regarding holding the EGM via VC/OAVM and to participate in the green initiative in Corporate Governance, members are requested to register their email address in respect of shares held in electronic form with their Depository Participant.

14. The voting rights of Members for remote e-voting and for e-voting at the EGM shall be in proportion to the paid-up value of their shares in the equity share capital of the Company.

15. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

16. Institutional shareholders are encouraged to attend and vote at the EGM.

17. Persons whose name appear in the Register of Member/list of Beneficial Owners as on **Wednesday, June 12, 2024 ("Cut-off Date/Record Date")** shall be entitled to cast their vote by remote e-voting on the resolutions set forth in this Notice or participating at the EGM and vote through CDSL/NSDL E-voting portal. Any person who is not a member as on the Cut-off date should treat this Notice for information purpose only and shall abstain from voting.

18. The members can opt for only one mode of voting i.e., remote e-voting or e-voting at the EGM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting at EGM will not be considered. The members who have cast their vote by remote e-voting may also attend the EGM but can't vote at the EGM.

19. Relevant documents referred to in this Notice are available for inspection electronically without any fee by the Members on all business days (except Saturday, Sunday, and Public Holidays) upto the date of the EGM. The Register of Directors, Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts & Arrangements in which Directors are interested, maintained under Section 189 of the Act, will be available for inspection electronically by the members during the EGM. Members desirous to inspect such documents may send request from their registered email-id to the Company at cs@mobikwik.com.

20. After conclusion of e-voting at the EGM, the Scrutinizer shall, scrutinize the votes cast at the Meeting and votes cast through remote e-voting, and will make a consolidated Scrutinizer's Report for onward submission to the Chairperson/Director/Company Secretary of the Company.

21. The result of e-voting (remote e-voting and e-voting at EGM) will be declared within two working days of conclusion of the EGM, and the same, along with the consolidated Scrutinizer's Report, will be placed on Company's website viz. https://www.mobikwik.com/ir/

22. Members are requested to carefully read "the Procedure and Instructions for remote e-voting and e-voting at the EGM" given hereinbelow.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING THROUGH VC/OAVM ARE AS UNDER:

Step 1: Access through Depositories (CDSL/NSDL) e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(a) The Remote e-voting period will begin on **Saturday, June 15, 2024 at 09.00 A.M. (IST)** and ends on **Tuesday, June 18, 2024 at 05.00 P.M.(IST).** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **Cut-off date/Record date i.e. June 12, 2024,** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.

Step 1: **Access through Depositories (CDSL/NSDL) e-Voting system in case of Individual Shareholders holding shares in Demat Mode:**

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-

	Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is 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 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID
   a) For CDSL: 16 digits beneficiary ID,
   b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10 digits alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(c) After entering these details appropriately, click on "SUBMIT" tab.

(d) **Shareholders holding shares in physical form** will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(e) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(f) Click on the EVSN for One MobiKwik Systems Limited.

(g) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(h) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(i) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(j) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(k) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(l) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(m) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(n) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer (email: csrohitparmar@gmail.com) and to the Company at the email address i.e. cs@mobikwik.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Members who will participate in the EGM through VC/OAVM can also pose question/feedback through question box option. Such questions by the Members shall be taken up during the meeting or replied within seven (7) working days from the date of EGM by the Company suitably.

8. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.

   If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. **For Physical shareholders**- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self- attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. **For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP).

3. **For Individual Demat shareholders** – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

ITEM NO. 1

The Members of the Company in Extra-ordinary General Meeting ("**EGM**") held on June 23, 2021, had appointed Mr. Bipin Preet Singh, as Managing Director and Chief Executive Officer of the Company for a period of 3 (three) years w.e.f. June 23, 2021, and accordingly his tenure is completing on June 22, 2024.

Pursuant to the recommendation of the Nomination and Remuneration Committee the Board of Directors of the Company at their meeting held on May 22, 2024, approved the re-appointment and remuneration payable to Mr. Bipin Preet Singh (DIN: 02019594) as Managing Director and Chief Executive officer of the Company for a period of 3 (three) years i.e. June 23, 2024 to June 22, 2027 (both days inclusive), subject to the approval of the shareholders at the General Meeting. It is proposed to seek approval of the members for the re-appointment and remuneration payable to Mr. Singh, Managing Director and Chief Executive officer in terms of the applicable provisions of the Act.

Broad particulars of terms of re-appointment and remuneration payable to Mr. Singh are as under: -

Name & Designation	**Period of appointment**	**Salary Per month (INR) [in brief]**
Bipin Preet Singh Managing Director and Chief Executive Officer	Three years (Effective from June 23, 2024 to June 22, 2027)	**Fixed Compensation**: Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs Only) per annum. There shall be an increase in the fixed compensation subject to approval of the Board of Directors of the Company. **Performance Linked Variable Compensation (PLVC)**: Nil to 200% of Fixed Compensation based on Company's performance. The PLVC amount shall be paid annually as per the performance parameters decided by the Board of Directors. **Flexible Compensation:** Upto Rs. 15,00,000 (Rupees Fifteen Lakhs Only)

A. The Managing Director and CEO shall have the right to manage the day-to-day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.
B. The Managing Director and CEO shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
C. The Managing Director and CEO shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.
D. The office of the Managing Director and CEO may be terminated by the Company or the concerned Director as per the terms provided in his appointment letter.
E. Mr. Singh satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The overall remuneration as mentioned in the resolution shall be subject to such limits as specified in the Companies Act, 2013 & related rules and schedule thereof.

The Scope and quantum of remuneration and perquisites specified hereinabove, may be enhanced, enlarged, widened, altered or varied by the Board of Directors in the light of and in conformity with to the relevant provisions of the Companies Act and schedule V and / or the rules and regulations made there under and / or such guidelines as may be announced by the Central Government, from time to time in future.

Copy of draft letter of appointment to be issued by Company to Mr. Singh is available for inspection in physical at the registered office of the Company during business hours till the date of meeting. The same may be treated as written memorandum setting out the terms and conditions of his appointment under Section 190 of the Companies Act, 2013.

The information as required to be given pursuant to Section II of Part II of Schedule V of the Companies Act, 2013, for payment of remuneration to Managing Director in excess of limits specified in case of no profit or inadequate profit is as under:

(I) General Information:

1. Nature of Industry: The Company operates in the Financial Sector (Fintech).

2. Date or expected date of commencement of commercial production: Not applicable, since the Company has already commenced the business activity. The Company was incorporated on March 20, 2008.

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:

Particulars	**For the Financial Year 2022-23 (INR in millions)**
Revenue from operations	5,255.60
Other income	212.93
Total Income	5,468.53
Total Expenses	6,043.33
Earnings before interest, tax, depreciation and amortisation (EBITDA)	(574.80)
Finance Cost	208.43
Depreciation and amortisation expense	42.72
Not Profit/(Loss) for the year	(825.95)

5. Foreign investments or collaborations, if any: No foreign investment or collaboration has been made/done by the Company.

(II) **Information about the appointee:**

1. Background details: Mr. Singh holds a bachelor's degree of technology in electrical engineering from Indian Institute of Technology, Delhi. He has been associated with the Company since its incorporation in 2008 as promoter. He has experience in the semi-conductor and fintech industries. Prior to starting the Company, he had worked with Freescale Semiconductors Limited as design engineer, which was merged with NXP India Private Limited in 2015, NVIDIA Graphics Private Limited as systems architect and Intel Technology India Private Limited as component design engineer.

2. Past remuneration: Upto INR 4,00,00,000/- (Rupees Four Crores Only) per annum including Performance Linked Variable Compensation

3. Proposed remuneration: Total Compensation payable to him (in brief) during term of appointment is divided into the following heads:

   a) **Fixed Compensation**: Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs Only).

   There shall be an increase in the fixed compensation subject to approval of the Board of Directors of the Company.

   b) **Performance Linked Variable Compensation (PLVC)**: Nil to 200% of Fixed Compensation based on Company's performance.

   The PLVC amount shall be paid annually as per the performance parameters decided by the Board of Directors of the Company.

   c) **Flexible Compensation:** In addition to Fixed Compensation & PLVC, he shall be entitled to the perquisites, benefits, facilities and amenities as per rules of the Company upto Rs. 15,00,000/- (Rupees Fifteen Lakh Only) per annum, as per resolution no.1.

4. Recognition & awards: Mr. Singh has been recognized many times as one of India's leading Tech founders. He was featured in the 2016 'Fortune 40 under 40' list of Indian entrepreneurs. He was also featured in the 'Economic Times 40 under 40' list of India's top Business Leaders in 2018. He was also selected to be part of the Policy Committee of Digital Lenders Association of India (DLAI) in 2023.

5. Job profile & his suitability: He holds a bachelor's degree in electrical engineering from the Indian Institute of Technology, Delhi and has 19+ years of experience in technology, payments and financial services. Prior to his entrepreneurial journey, Mr. Bipin spent 7 years as a Platform Architect at companies such as Intel, Nvidia, and Freescale.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): After taking into consideration the size of the Company, the profile of the appointees, the respective responsibilities to be shouldered by him, the remuneration proposed appears to be reasonable and at par with other companies of same size in the industry.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Mr. Singh is a promoter of the Company. He is a relative (Husband) of Ms. Upasana Rupkrishan Taku (Co-founder, Executive Director, Chief Financial Officer and Shareholder). Mr. Singh does not have any pecuniary relation with the Company other than drawing remuneration as Managing Director & CEO and as a shareholder of the Company.

(**III**) **Other Information:**

1. Reasons of loss or inadequate profits: The Company has been expanding and has made investments in various financial and digital payment businesses, to mark its footprint all over India.

2. Steps taken or proposed to be taken for improvement: The Company continues to implement various measures such as enhancing customer experience, improving selling and distribution, revenue management etc to help the Company establish consistent profitable operations and cash flows in the future.

3. Expected increase in productivity and profits in measurable terms: The Company has been able to focus very heavily on the optimization and cost reduction in the last 12 months while maintaining the same volumes of the business and the growth pattern, the Company expects to deliver positive growth in the current financial year and going forward.

Additional Common information on director recommended for appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI) are enclosed in Annexure – 1.

Accordingly, the Board of Directors recommends the passing of the resolution set out at Item No. 1 by the way of **special resolution**.

DISCLOSURE OF INTEREST UNDER SECTION 102 (1)(a) OF THE ACT:

Except, Ms. Upasana Rupkrishan Taku, none of the other Directors or the Key Managerial Persons of the Company or any relatives of such Directors or Key Managerial Persons are in any way, concerned or interested, either directly or indirectly, in the resolution contained as aforesaid Item no. 1, except as members of the Company.

ITEM NO. 2

The Members of the Company in Extra-ordinary General Meeting ("**EGM**") held on June 23, 2021, had appointed Ms. Upasana Rupkrishan Taku, as Whole-time Director of the Company for a period of 3 (three) years w.e.f. June 23, 2021, and accordingly her tenure is completing on June 22, 2024.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on May 22, 2024, approved the re-appointment and remuneration payable to Ms. Upasana Rupkrishan Taku (DIN: 02979387) as Whole-time Director of the Company for a period of 3 (three) years i.e. June 23, 2024 to June 22, 2027 (both days inclusive), subject to the approval of the shareholders at the General Meeting. It is proposed to seek approval of the members for re-appointment and remuneration payable to Ms. Taku, Whole-time Director in terms of the applicable provisions of the Act.

Broad particulars of terms of re-appointment and remuneration payable to Ms. Taku are as under: -

Name & Designation	**Period of appointment**	**Salary Per month (INR) [In Brief]**
Upasna Rupkrishan Taku Whole-time Director	Three years (Effective from June 23, 2024 to June 22, 2027)	**Fixed Compensation**: Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs Only) per annum. There shall be an increase in the fixed compensation subject to approval of the Board of Directors of the Company. **Performance Linked Variable Compensation (PLVC)**: Nil to 200% of Fixed Compensation based on Company's performance. The PLVC amount shall be paid annually as per the performance

		parameters decided by the Board of Directors. **Flexible Compensation:** Upto Rs. 15,00,000 (Rupees Fifteen Lakhs Only)

A. Whole-time Director shall have the right to manage the day-to-day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.
B. Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
C. Whole-time Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.
D. The office of Whole-time Director may be terminated by the Company or the concerned Director as per the terms provided in her appointment letter.
E. Ms. Taku satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for her appointment. She is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The overall remuneration as mentioned in the resolution shall be subject to such limits as specified in the Companies Act, 2013 & related rules and schedule thereof.

The Scope and quantum of remuneration and perquisites specified hereinabove, may be enhanced, enlarged, widened, altered or varied by the Board of Directors in the light of and in conformity with to the relevant provisions of the Companies Act and schedule V and / or the rules and regulations made there under and / or such guidelines as may be announced by the Central Government, from time to time in future.

Copy of draft letter of appointment to be issued by Company to Ms. Taku is available for inspection in physical at the registered office of the Company during business hours till the date of meeting. The same may be treated as written memorandum setting out the terms and conditions of her appointment under Section 190 of the Companies Act, 2013.

The information as required to be given pursuant to Section II of Part II of Schedule V of the Companies Act, 2013, for payment of remuneration to Whole-time Director in excess of limits specified in case of no profit or inadequate profit is as under:

(I) General Information:

1. Nature of Industry: The Company operates in the Financial Sector (Fintech).

2. Date or expected date of commencement of commercial production: Not applicable, since the Company has already commenced the business activity. The Company was incorporated on March 20, 2008.

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:

Particulars	**For the Financial Year 2022-23 (INR in millions)**
Revenue from operations	5,255.60
Other income	212.93
Total Income	5,468.53
Total Expenses	6,043.33
Earnings before interest, tax, depreciation and amortisation (EBITDA)	(574.80)
Finance Cost	208.43
Depreciation and amortisation expense	42.72
Not Profit/(Loss) for the year	(825.95)

5. Foreign investments or collaborations, if any: No foreign investment or collaboration has been made/done by the Company.

(II) **Information about the appointee:**

1. Background details: Ms. Taku holds a bachelor's degree of technology in industrial engineering from Punjab Technical University and a master's degree of science in management science and engineering from Leland Stanford Junior University. She has been associated with the Company since 2010. She has experience in fintech

and payment space globally. She was previously associated with PayPal Inc. as product manager and HSBC Auto Finance as business analyst.

2. Past remuneration: Upto INR 4,00,00,000/- (Rupees Four Crores Only) per annum including Performance Linked Variable Compensation

3. Proposed remuneration: Total Compensation payable to her (in brief) during term of appointment is divided into the following heads:

   a) **Fixed Compensation**: Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs Only).

   There shall be an increase in the fixed compensation, subject to approval of the Board of Directors of the Company.

   b) **Performance Linked Variable Compensation (PLVC)**: Nil to 200% of Fixed Compensation based on Company's performance.

   The PLVC amount shall be paid annually and shall be measured and decided by the Board of Directors of the Company.

   c) **Flexible Compensation:** In addition to Fixed Compensation & PLVC, she shall be entitled to the perquisites, benefits, facilities and amenities as per rules of the Company upto Rs. 15,00,000/- (Rupees Fifteen Lakh Only) per annum, as per resolution no. 2.

4. Recognition & awards:

Calendar Year	Awards and accreditations
2017	Upasana Rupkrishan Taku was conferred the "Best Women Entrepreneurof the Year" award by The Associated Chambers of Commerce and Industry of India
2018	Upasana Rupkrishan Taku was felicitated by the President of India, as the first woman to lead a payments start-up
2019	Upasana Rupkrishan Taku, was featured in Forbes Asia's Power Businesswomen list of 25 accomplished women shaping Asia's business landscape
2019	Upasana Rupkrishan Taku was named in the BW Businessworld 40 Under 40 Club
2020	Upasana Rupkrishan Taku was featured in the Kotak Wealth Hurun – Leading Wealthy Women List 2020 under 2 categories: • Ranked 12th in the richest self-made women list • Ranked 10th in the women founders list
2022	Upasana Rupkrishan Taku was conferred the 'Most Powerful Women in Business' award by Business Today
2023	Upasana Rupkrishan Taku was conferred the 'Most Powerful Women in Business' award by Business Today
2023	Upasana Rupkrishan Taku was conferred TIMES NOW India's Impactful CEO award by ET Edge
2023	Upasana Rupkrishan Taku is the only woman founder to be elected in the current Governing Council of IAMAI

5. Job profile & her suitability: Ms. Taku devotes her full time and attention to the business of the Company and is responsible for managing operations and corporate affairs of the Company. She has more than 17 years of experience in the financial services and payment industries in line with the business of the Company which is compatible with the organizational requirements. She has been associated with the Company since 2010 and the Company will continue to be benefited from her leadership and guidance.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of her origin): After taking into consideration the size of the Company, the profile of the appointees, the respective responsibilities to be shouldered by her, the remuneration proposed appears to be reasonable and at par with other companies of same size in the industry.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Ms. Taku is a promoter of the Company. She is a relative (Wife) of Mr. Bipin Preet Singh (Co-founder, Managing Director & CEO and Shareholder). Ms. Taku does not have any pecuniary relation with the Company other than drawing remuneration as Whole-time Director & as a shareholder of the Company.

(**III**) **<u>Other Information:</u>**

1. <u>Reasons of loss or inadequate profits:</u> The Company has been expanding and has made investments in various financial and digital payment businesses, to mark its footprint all over India.

2. <u>Steps taken or proposed to be taken for improvement:</u> The Company continues to implement various measures such as enhancing customer experience, improving selling and distribution, revenue management etc to help the Company establish consistent profitable operations and cash flows in the future.

3. <u>Expected increase in productivity and profits in measurable terms:</u> The Company has been able to focus very heavily on the optimization and cost reduction in the last 12 months while maintaining the same volumes of the business and the growth pattern, the Company expects to deliver positive growth in the current financial year and going forward.

Additional Common information on director recommended for appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI) are enclosed in Annexure – 1.

Accordingly, the Board of Directors recommends the passing of the resolution set out at Item No. 2 by the way of **special resolution**.

<u>DISCLOSURE OF INTEREST UNDER SECTION 102 (1)(a) OF THE ACT:</u>

Except, Mr. Bipin Preet Singh, none of the other Directors or the Key Managerial Persons of the Company or any relatives of such Directors or Key Managerial Persons are in any way, concerned or interested, either directly or indirectly, in the resolution contained as aforesaid Item no. 2, except as members of the Company.

<u>ITEM NO. 3</u>

The Board of Directors at its meeting held on July 07, 2021 had appointed Mr. Navdeep Singh Suri as an Additional Director and the Members of the Company in its Extra-ordinary General Meeting held on July 07, 2021 had appointed Mr. Navdeep Singh Suri as an Independent Director to hold office for a term of 3 consecutive years from July 07, 2021 to July 06, 2024 (both days inclusive). Accordingly, his tenure is completing on July 06, 2024.

In accordance with Section 149 (10) and (11) of the Act, an Independent Director can hold office for two consecutive terms on the Board of a Company, subject to shareholders approving the second term by passing a special resolution.

Mr. Suri holds a master's degree of science in economics from Guru Nanak Dev University, Amritsar and has completed the intensive Arabic language program from Centre for Arabic Studies, American University in Cairo. He has experience as an ambassador in the ministry of external affairs. He has served as India's Ambassador to Arab Republic of Egypt and UAE, India's Consul General in Johannesburg, and as India's High Commissioner to Australia. He is a distinguished fellow at the Observer Research Foundation in New Delhi. He is also a non-executive director in Hindustan Ports Private Limited.

The Company has received notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mr. Suri for the office of Independent Director for a second term. The Company has received the following from Mr. Suri:

i. Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (the "Directors Appointment Rules");
ii. Intimation in Form DIR-8 in terms of the Directors Appointment Rules 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 Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
iv. Declaration pursuant to BSE Circular No. LIST/ COMP/14/2018-19 dated June 20, 2018 that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;
v. Confirmation 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;
vi. A declaration that he is in compliance with Rules 6(1) and 6(2) of the Directors Appointment Rules, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Nomination and Remuneration Committee ("**NRC"**) of the Board of Directors, on the basis of the report of performance evaluation and fulfilment of the conditions specified in the Companies Act, 2013 and the rules made thereunder that he is independent of the management of the Company, has recommended re-appointment of Mr. Suri as Independent Director for a second term, commencing from July 07, 2024 upto July 06, 2027 (both days inclusive).

Based on the recommendation of the NRC, and considering the reports of performance evaluation, Mr. Suri's skills, vast experience and deep knowledge of the industry and his contribution over the years as an Independent Director of the Company, the Board believes that Mr. Suri's continued association as an Independent Director on the Board of Directors of the Company would be of immense benefit to the Company.

The Board also recommends the re-appointment of Mr. Suri as an Independent Director of the Company for the second term from July 07, 2024 upto July 06, 2027 (both days inclusive).

In accordance with the provisions of Section 149 read with Schedule IV to the Act and SEBI Listing Regulations, re-appointment of Independent Directors for their second term requires approval of Members by way of a Special Resolution. Accordingly, the approval of the Members of the Company is being sought by way of a Special Resolution.

Copy of the draft letter of appointment of Mr. Suri as Independent Director, setting out applicable terms and conditions, is available for inspection without any fee by the Members at the Registered Office of the Company, on all working days (except Saturdays, Sundays and public holidays) between 2.00 p.m. to 5.00 p.m. upto the date of EGM.

The information as required to be given pursuant to Section II of Part II of Schedule V of the Companies Act, 2013, for payment of remuneration to Independent Director in excess of limits specified in case of no profit or inadequate profit is as under:

(I) General Information:

1. Nature of Industry: The Company operates in the Financial Sector (Fintech).

2. Date or expected date of commencement of commercial production: Not applicable, since the Company has already commenced the business activity. The Company was incorporated on March 20, 2008.

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:

Particulars	**For the Financial Year 2022-23 (INR in millions)**
Revenue from operations	5,255.60
Other income	212.93
Total Income	5,468.53
Total Expenses	6,043.33
Earnings before interest, tax, depreciation and amortisation (EBITDA)	(574.80)
Finance Cost	208.43
Depreciation and amortisation expense	42.72
Not Profit/(Loss) for the year	(825.95)

5. Foreign investments or collaborations, if any: No foreign investment or collaboration has been made/done by the Company.

(II) **Information about the appointee:**

1. Background details: Mr. Suri holds a master's degree of science in economics from Guru Nanak Dev University, Amritsar and has completed the intensive Arabic language program from Centre for Arabic Studies, American University in Cairo. He has been associated with the Company since July 2021 and has experience as an ambassador in the ministry of external affairs. He has served as India's Ambassador to Arab Republic of Egypt and UAE, India's Consul General in Johannesburg, and as India's High Commissioner to Australia. He is a distinguished fellow at the Observer Research Foundation in New Delhi. He is also a non-executive director in Hindustan Ports Private Limited.

2. Past remuneration: INR 17,00,000/- (Rupees Seventeen Lakhs Only) per annum and sitting fee of INR 1,00,000/- (Rupees One Lakh Only) for attending the Board and/or Committee Meetings.

3. Proposed remuneration: INR 17,00,000/- (Rupees Seventeen Lakhs Only) per annum and sitting fee of INR 1,00,000/- (Rupees One Lakh Only) for attending the Board and/or Committee Meetings.

4. Recognition & awards: His contribution to building stronger ties between India and UAE was recognised by the President of UAE and he was conferred with the country's second highest civilian award — the Order of Zayed II.

5. Job profile & his suitability: Mr. Suri is Independent Director on the Board of the Company since 2021 and the Company will continue to be benefited from his leadership and guidance.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of her origin): Not applicable.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: No Pecuniary relationship.

(**III**) **Other Information:**

1. Reasons of loss or inadequate profits: The Company has been expanding and has made investments in various financial and digital payment businesses, to mark its footprint all over India.

2. Steps taken or proposed to be taken for improvement: The Company continues to implement various measures such as enhancing customer experience, improving selling and distribution, revenue management etc to help the Company establish consistent profitable operations and cash flows in the future.

3. Expected increase in productivity and profits in measurable terms: The Company has been able to focus very heavily on the optimization and cost reduction in the last 12 months while maintaining the same volumes of the business and the growth pattern, the Company expects to deliver positive growth in the current financial year and going forward.

Additional Common information on director recommended for appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI) are enclosed in Annexure – 1.

DISCLOSURE OF INTEREST UNDER SECTION 102 (1)(a) OF THE ACT:

None of the other Directors or the Key Managerial Persons of the Company or any relatives of such Directors or Key Managerial Persons are in any way, concerned or interested, either directly or indirectly, in the resolution contained as aforesaid Item no. 3.

ITEM NO. 4

The Board of Directors at its meeting held on July 07, 2021 had appointed Mr. Raghu Ram Hiremagalur Venkatesh as an Additional Director and the Members of the Company in its Extra-ordinary General Meeting held on July 07, 2021 had appointed Mr. Raghu Ram Hiremagalur Venkatesh as an Independent Director to hold office for a term of 3 consecutive years from July 07, 2021 to July 06, 2024 (both days inclusive). Accordingly, his tenure is completing on July 06, 2024.

In accordance with Section 149 (10) and (11) of the Act, an Independent Director can hold office for two consecutive terms on the Board of a Company, subject to shareholders approving the second term by passing a special resolution.

Mr. Raghu holds a bachelor's degree of engineering in electronics and communication engineering from Bangalore University and a master's degree of computer science from Arizona State University. He has experience in the technology sector, including Paypal Inc. as a software engineer. He is currently the Chief Technology Officer and Vice President, Engineering at LinkedIn Corporation.

The Company has received notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mr. Raghu for the office of Independent Director for a second term. The Company has received the following from Mr. Raghu:

i. Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (the "Directors Appointment Rules");
ii. Intimation in Form DIR-8 in terms of the Directors Appointment Rules 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 Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
iv. Declaration pursuant to BSE Circular No. LIST/ COMP/14/2018-19 dated June 20, 2018 that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;
v. Confirmation 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;
vi. A declaration that he is in compliance with Rules 6(1) and 6(2) of the Directors Appointment Rules, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Nomination and Remuneration Committee (NRC) of the Board of Directors, on the basis of the report of performance evaluation and fulfilment of the conditions specified in the Companies Act, 2013 and the rules made thereunder that he is independent of the management of the Company, has recommended re-appointment of Mr. Raghu as Independent Director for a second term, commencing from July 07, 2024 upto July 06, 2027 (both days inclusive).

Based on the recommendation of the NRC, and considering the reports of performance evaluation, Mr. Raghu's skills, vast experience and deep knowledge of the industry and his contribution over the years as an Independent Director of the Company, the Board believes that Mr. Raghu's continued association as an Independent Director on the Board of Directors of the Company would be of immense benefit to the Company.

The Board also recommends the re-appointment of Mr. Raghu as an Independent Director of the Company for the second term from July 07, 2024 upto July 06, 2027 (both days inclusive).

In accordance with the provisions of Section 149 read with Schedule IV to the Act and SEBI Listing Regulations, re-appointment of Independent Directors for their second term requires approval of Members by way of a Special Resolution. Accordingly, the approval of the Members of the Company is being sought by way of a Special Resolution.

Copy of the draft letter of appointment of Mr. Raghu as Independent Director, setting out applicable terms and conditions, is available for inspection without any fee by the Members at the Registered Office of the Company, on all working days (except Saturdays, Sundays and public holidays) between 2.00 p.m. to 5.00 p.m. upto the date of EGM.

The information as required to be given pursuant to Section II of Part II of Schedule V of the Companies Act, 2013, for payment of remuneration to Independent Director in excess of limits specified in case of no profit or inadequate profit is as under:

(I) General Information:

1. Nature of Industry: The Company operates in the Financial Sector (Fintech).

2. Date or expected date of commencement of commercial production: Not applicable, since the Company has already commenced the business activity. The Company was incorporated on March 20, 2008.

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:

Particulars	**For the Financial Year 2022-23 (INR in millions)**
Revenue from operations	5,255.60
Other income	212.93
Total Income	5,468.53
Total Expenses	6,043.33
Earnings before interest, tax, depreciation and amortisation (EBITDA)	(574.80)
Finance Cost	208.43
Depreciation and amortisation expense	42.72
Not Profit/(Loss) for the year	(825.95)

5. Foreign investments or collaborations, if any: No foreign investment or collaboration has been made/done by the Company.

(II) **Information about the appointee:**

1. Background details: Mr. Raghu Ram Hiremagalur Venkatesh holds a bachelor's degree of engineering in electronics and communication engineering from Bangalore University and a master's degree of computer science from Arizona State University. He has experience in the technology sector, including Paypal Inc. as a software engineer. He is currently the Chief Technology Officer and Vice President, Engineering at LinkedIn Corporation.

2. Past remuneration: INR 17,00,000/- (Rupees Seventeen Lakhs Only) per annum and sitting fee of INR 1,00,000/- (Rupees One Lakh Only) for attending the Board and/or Committee Meetings.

3. Proposed remuneration: INR 17,00,000/- (Rupees Seventeen Lakhs Only) per annum and sitting fee of INR 1,00,000/- (Rupees One Lakh Only) for attending the Board and/or Committee Meetings.

4. Recognition & awards: Not applicable

5. Job profile & his suitability: Mr. Raghu is Independent Director on the Board of the Company since 2021 and the Company will continue to be benefited from his leadership and guidance.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of her origin): Not applicable.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: No Pecuniary relationship.

(**III**) **Other Information:**

1. Reasons of loss or inadequate profits: The Company has been expanding and has made investments in various financial and digital payment businesses, to mark its footprint all over India.

2. Steps taken or proposed to be taken for improvement: The Company continues to implement various measures such as enhancing customer experience, improving selling and distribution, revenue management etc to help the Company establish consistent profitable operations and cash flows in the future.

3. Expected increase in productivity and profits in measurable terms: The Company has been able to focus very heavily on the optimization and cost reduction in the last 12 months while maintaining the same volumes of the business and the growth pattern, the Company expects to deliver positive growth in the current financial year and going forward.

Additional Common information on director recommended for appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI) are enclosed in Annexure – 1.

DISCLOSURE OF INTEREST UNDER SECTION 102 (1)(a) OF THE ACT:

None of the other Directors or the Key Managerial Persons of the Company or any relatives of such Directors or Key Managerial Persons are in any way, concerned or interested, either directly or indirectly, in the resolution contained as aforesaid Item no. 4.

ITEM NO. 5

The Board of Directors at its meeting held on July 07, 2021 had appointed Ms. Punita Kumar Sinha as an Additional Director and the Members of the Company in its Extra-ordinary General Meeting held on July 07, 2021 had appointed Ms. Sinha as an Independent Director to hold office for a term of 3 consecutive years from July 07, 2021 to July 06, 2024 (both days inclusive). Accordingly, her tenure is completing on July 06, 2024.

In accordance with Section 149 (10) and (11) of the Act, an Independent Director can hold office for two consecutive terms on the Board of a Company, subject to shareholders approving the second term by passing a special resolution.

Ms. Sinha received her undergraduate degree in Chemical Engineering with distinction from Indian Institute of Technology, Delhi. She holds a Ph.D. and a master's degree in finance from Wharton School, University of Pennsylvania. She is also an MBA from Drexel University and is a CFA charter holder. Dr. Kumar-Sinha has been awarded the Distinguished Alumni Award from Indian Institute of Technology, Delhi. Dr. Kumar-Sinha has focused on investment management and financial markets. She has been an independent director with companies like Infosys Limited and JSW Steel Limited. She was the Senior Managing Director within the Asia Advisory Group of Blackstone. She has also chaired the Investment committee of CFA Institute. She has significant governance and board experience across India having served on the boards. She serves as an Independent Director for many companies and chairs committees on several boards.

The Company has received notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Ms. Sinha for the office of Independent Director for a second term. The Company has received the following from Ms. Sinha:

i. Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (the "Directors Appointment Rules");
ii. Intimation in Form DIR-8 in terms of the Directors Appointment Rules 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 Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

iv. Declaration pursuant to BSE Circular No. LIST/ COMP/14/2018-19 dated June 20, 2018 that she has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;
v. Confirmation 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;
vi. A declaration that she is in compliance with Rules 6(1) and 6(2) of the Directors Appointment Rules, with respect to her registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Nomination and Remuneration Committee (NRC) of the Board of Directors, on the basis of the report of performance evaluation and fulfilment of the conditions specified in the Companies Act, 2013 and the rules made thereunder that she is independent of the management of the Company, has recommended re-appointment of Ms. Sinha as Independent Director for a second term, commencing from July 07, 2024 upto July 06, 2027 (both days inclusive).

Based on the recommendation of the NRC, and considering the reports of performance evaluation, Ms. Sinha's skills, vast experience and deep knowledge of the industry and her contribution over the years as an Independent Director of the Company, the Board believes that Ms. Sinha's continued association as an Independent Director on the Board of Directors of the Company would be of immense benefit to the Company.

The Board also recommends the re-appointment of Ms. Sinha as an Independent Director of the Company for the second term from July 07, 2024 upto July 06, 2027 (both days inclusive).

In accordance with the provisions of Section 149 read with Schedule IV to the Act and SEBI Listing Regulations, re-appointment of Independent Directors for their second term requires approval of Members by way of a Special Resolution. Accordingly, the approval of the Members of the Company is being sought by way of a Special Resolution.

Copy of the draft letter of appointment of Ms. Sinha as Independent Director, setting out applicable terms and conditions, is available for inspection without any fee by the Members at the Registered Office of the Company, on all working days (except Saturdays, Sundays and public holidays) between 2.00 p.m. to 5.00 p.m. upto the date of EGM.

The information as required to be given pursuant to Section II of Part II of Schedule V of the Companies Act, 2013, for payment of remuneration to Independent Director in excess of limits specified in case of no profit or inadequate profit is as under:

(I) General Information:

1. Nature of Industry: The Company operates in the Financial Sector (Fintech).

2. Date or expected date of commencement of commercial production: Not applicable, since the Company has already commenced the business activity. The Company was incorporated on March 20, 2008.

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:

Particulars	**For the Financial Year 2022-23 (INR in millions)**
Revenue from operations	5,255.60
Other income	212.93
Total Income	5,468.53
Total Expenses	6,043.33
Earnings before interest, tax, depreciation and amortisation (EBITDA)	(574.80)
Finance Cost	208.43
Depreciation and amortisation expense	42.72
Not Profit/(Loss) for the year	(825.95)

5. Foreign investments or collaborations, if any: No foreign investment or collaboration has been made/done by the Company.

(II) **Information about the appointee:**

1. Background details: Ms. Sinha received her undergraduate degree in Chemical Engineering with distinction from Indian Institute of Technology, Delhi. She holds a Ph.D. and a master's degree in finance from Wharton School, University of Pennsylvania. She also has an MBA from Drexel University and is a CFA charter holder. Dr. Kumar-Sinha has been awarded the Distinguished Alumni Award from Indian Institute of Technology, Delhi. Dr. Kumar-Sinha has focused on investment management and financial markets. She has been an independent director with

companies like Infosys Limited and JSW Steel Limited. She was the Senior Managing Director within the Asia Advisory Group of Blackstone. She has also chaired the Investment committee of CFA Institute. She has significant governance and board experience across India having served on the boards. She serves as an Independent Director for many companies and chairs committees on several boards.

2. Past remuneration: INR 17,00,000/- (Rupees Seventeen Lakhs Only) per annum and sitting fee of INR 1,00,000/- (Rupees One Lakh Only) for attending the Board and/or Committee Meetings.

3. Proposed remuneration: INR 17,00,000/- (Rupees Seventeen Lakhs Only) per annum and sitting fee of INR 1,00,000/- (Rupees One Lakh Only) for attending the Board and/or Committee Meetings.

4. Recognition & awards: Not applicable

5. Job profile & her suitability: Ms. Sinha is Independent Director on the Board of the Company since 2021 and the Company will continue to be benefited from her leadership and guidance.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of her origin): Not applicable.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: No Pecuniary relationship.

(**III**) **Other Information:**

1. Reasons of loss or inadequate profits: The Company has been expanding and has made investments in various financial and digital payment businesses, to mark its footprint all over India.

2. Steps taken or proposed to be taken for improvement: The Company continues to implement various measures such as enhancing customer experience, improving selling and distribution, revenue management etc to help the Company establish consistent profitable operations and cash flows in the future.

3. Expected increase in productivity and profits in measurable terms: The Company has been able to focus very heavily on the optimization and cost reduction in the last 12 months while maintaining the same volumes of the business and the growth pattern, the Company expects to deliver positive growth in the current financial year and going forward.

Additional Common information on director recommended for appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI) are enclosed in Annexure – 1.

DISCLOSURE OF INTEREST UNDER SECTION 102 (1)(a) OF THE ACT:

None of the other Directors or the Key Managerial Persons of the Company or any relatives of such Directors or Key Managerial Persons are in any way, concerned or interested, either directly or indirectly, in the resolution contained as aforesaid Item no. 5, except as member of the Company.

ITEM NO. 6

The Board of Directors at its meeting held on July 07, 2021 had appointed Ms. Sayali Karanjkar as an Additional Director and the Members of the Company in its Extra-ordinary General Meeting held on July 07, 2021 had appointed Ms. Karanjkar as an Independent Director to hold office for a term of 3 consecutive years from July 07, 2021 to July 06, 2024 (both days inclusive). Accordingly, her tenure is completing on July 06, 2024.

In accordance with Section 149 (10) and (11) of the Act, an Independent Director can hold office for two consecutive terms of up to five years each on the Board of a Company, subject to shareholders approving the second term by passing a special resolution.

Ms. Karanjkar holds a bachelor's degree of computing from National University of Singapore, and a master's degree in business administration from J L Kellogg School of Management, Northwestern University. She was the co-founder & CBO of PaySense Services India Private Limited, which was later acquired by Naspers backed PayU in 2020. She has experience in the management consulting and technology sectors. She has worked with A.T. Kearney, Inc.

The Company has received notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Ms. Karanjkar for the office of Independent Director for a second term. The Company has received the following from Ms. Karanjkar:

i. Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (the "Directors Appointment Rules");
ii. Intimation in Form DIR-8 in terms of the Directors Appointment Rules 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 Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
iv. Declaration pursuant to BSE Circular No. LIST/ COMP/14/2018-19 dated June 20, 2018 that she has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;
v. Confirmation 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;
vi. A declaration that she is in compliance with Rules 6(1) and 6(2) of the Directors Appointment Rules, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Nomination and Remuneration Committee (**NRC**) of the Board of Directors, on the basis of the report of performance evaluation and fulfilment of the conditions specified in the Companies Act, 2013 and the rules made thereunder that she is independent of the management of the Company, has recommended re-appointment of Ms. Karanjkar as Independent Director for a second term, commencing from July 07, 2024 upto July 06, 2027 (both days inclusive).

Based on the recommendation of the NRC, and considering the reports of performance evaluation, Ms. Karanjkar's skills, vast experience and deep knowledge of the industry and her contribution over the years as an Independent Director of the Company, the Board believes that Ms. Karanjkar's continued association as an Independent Director on the Board of Directors of the Company would be of immense benefit to the Company.

The Board also recommends the re-appointment of Ms. Karanjkar as an Independent Director of the Company for the second term from July 07, 2024 upto July 06, 2027 (both days inclusive).

In accordance with the provisions of Section 149 read with Schedule IV to the Act and SEBI Listing Regulations, re-appointment of Independent Directors for their second term requires approval of Members by way of a Special Resolution. Accordingly, the approval of the Members of the Company is being sought by way of a Special Resolution.

Copy of the draft letter of appointment of Ms. Karanjkar as Independent Director, setting out applicable terms and conditions, is available for inspection without any fee by the Members at the Registered Office of the Company, on all working days (except Saturdays, Sundays and public holidays) between 2.00 p.m. to 5.00 p.m. upto the date of EGM.

The information as required to be given pursuant to Section II of Part II of Schedule V of the Companies Act, 2013, for payment of remuneration to Independent Director in excess of limits specified in case of no profit or inadequate profit is as under:

(I) General Information:

1. Nature of Industry: The Company operates in the Financial Sector (Fintech).

2. Date or expected date of commencement of commercial production: Not applicable, since the Company has already commenced the business activity. The Company was incorporated on March 20, 2008.

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:

Particulars	**For the Financial Year 2022-23 (INR in millions)**
Revenue from operations	5,255.60
Other income	212.93
Total Income	5,468.53
Total Expenses	6,043.33
Earnings before interest, tax, depreciation and amortisation (EBITDA)	(574.80)
Finance Cost	208.43
Depreciation and amortisation expense	42.72
Not Profit/(Loss) for the year	(825.95)

5. Foreign investments or collaborations, if any: No foreign investment or collaboration has been made/done by the Company.

(II) **Information about the appointee:**

1. Background details: Ms. Karanjkar holds a bachelor's degree of computing from National University of Singapore, and a master's degree in business administration from J L Kellogg School of Management, Northwestern University. She has been associated with the Company since July 2021. She was the co-founder & CBO of PaySense Services India Private Limited, which was later acquired by Naspers backed PayU in 2020. She has experience in the management consulting and technology sectors. She has worked with A.T. Kearney, Inc.

2. Past remuneration: INR 17,00,000/- (Rupees Seventeen Lakhs Only) per annum and sitting fee for attending the Board and/or Committee Meetings.

3. Proposed remuneration: INR 17,00,000/- (Rupees Seventeen Lakhs Only) per annum and sitting fee of INR 1,00,000/- (Rupees One Lakh Only) for attending the Board and/or Committee Meetings.

4. Recognition & awards: Not applicable

5. Job profile & her suitability: Ms. Sayali is Independent Director on the Board of the Company since 2021 and the Company will continue to be benefited from her leadership and guidance.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of her origin): Not applicable.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: No Pecuniary relationship.

(**III**) **Other Information:**

1. Reasons of loss or inadequate profits: The Company has been expanding and has made investments in various financial and digital payment businesses, to mark its footprint all over India.

2. Steps taken or proposed to be taken for improvement: The Company continues to implement various measures such as enhancing customer experience, improving selling and distribution, revenue management etc to help the Company establish consistent profitable operations and cash flows in the future.

3. Expected increase in productivity and profits in measurable terms: The Company has been able to focus very heavily on the optimization and cost reduction in the last 12 months while maintaining the same volumes of the business and the growth pattern, the Company expects to deliver positive growth in the current financial year and going forward.

Additional Common information on director recommended for appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI) are enclosed in Annexure – 1.

DISCLOSURE OF INTEREST UNDER SECTION 102 (1)(a) OF THE ACT:

None of the other Directors or the Key Managerial Persons of the Company or any relatives of such Directors or Key Managerial Persons are in any way, concerned or interested, either directly or indirectly, in the resolution contained as aforesaid Item no. 6.

For and on behalf of the Board
ONE MOBIKWIK SYSTEMS LIMITED

One Mobikwik Systems Limited

ANKITA SHARMA
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NO. A37518
cs@mobikwik.com

Date: May 24, 2024
Place: Gurugram

Annexure - 1

Additional Common information on director recommended for appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI):

S. No	Particulars	Details	Details	Details
1	Name	Bipin Preet Singh	Upasana Rupkrishan Taku	Navdeep Singh Suri
2	Date of Birth/Age	August 5, 1979	November 7, 1979	September 6, 1959
3	Qualification	Bachelor's degree in electrical engineering from the Indian Institute of Technology, Delhi	Bachelor's degree in industrial engineering from Punjab Technical University and a master's degree in management science and engineering from Stanford University	Holds a master's degree of science in economics from Guru Nanak Dev University, Amritsar and has completed the intensive Arabic language program from Centre for Arabic Studies, American University in Cairo.
4	Date of first appointment on the Board of the Company	March 20, 2008	April 01, 2010	July 7, 2021
5	Nature of expertise in specific functional areas	He has more than 19 years of experience in technology, payments and financial services. He co-founded the Company with a vision to transform the digital payments landscape in India.	She has more than 17 years of experience in products, payments and financial services. She co- founded the Company with a vision to transform the digital payments landscape in India	He has more than 30 years of experience in governance and Regulation, Stakeholder management, Strategic Orientation, Commercial Orientation, People Orientation and Knowledge of Financial Markets.
6	Brief resume & experience	Mr. Singh holds a bachelor's degree of technology in electrical engineering from Indian Institute of Technology, Delhi. He has been associated with our Company since its incorporation in 2008. He has experience in the semiconductor and fintech industries. Prior to starting the Company, he has worked with Freescale Semiconductors Limited, which was merged with NXP India Private Limited in 2015, as design engineer, NVIDIA Graphics Private Limited as systems architect and Intel Technology India Private Limited as component design engineer.	Ms. Taku holds a bachelor's degree of technology in industrial engineering from Punjab Technical University and a master's degree of science in management science and engineering from Leland Stanford Junior University. She has been associated with the Company since 2010. She has experience in fintech and payment space globally. She was previously associated with PayPal Inc. as product manager and HSBC Auto Finance as business analyst.	Mr. Navdeep Singh Suri holds a master's degree of science in economics from Guru Nanak Dev University, Amritsar and has completed the intensive Arabic language program from Centre for Arabic Studies, American University in Cairo. He has experience as an ambassador in the ministry of external affairs. He has served as India's Ambassador to Arab Republic of Egypt and UAE, India's Consul General in Johannesburg, and as India's High Commissioner to Australia. He is a distinguished fellow at the Observer Research Foundation in New Delhi. He is also a non-executive director in Hindustan Ports Private Limited.
7	No. of Board Meetings attended during FY 2023-24	6	7	7
8	No. of Committee Meetings attended during FY 2023-24 as member	Audit Committee – 2 IPO Committee- 1 Securities Allotment Committee - 1 Treasury Committee – 4	Audit Committee - 1 IPO Committee- 1 Securities Allotment Committee1 Treasury Committee- 4 Stakeholder Relationship Committee- 1	Audit Committee- 3 Stakeholder Relationship Committee- 1

9	Disclosure of relationships between directors/KMP inter-se	Ms. Upasana Rupkrishan Taku is spouse of Mr. Singh who is an Executive Director & KMP in the Company.	Mr. Bipin Preet Singh is spouse of Ms. Taku who is Managing Director in the Company.	Nil
10	Shareholding in the Company	1,14,30,478 Equity Shares	77,70,483 Equity Shares	Nil
11	Directorship & Committee positions in other companies as on April 30, 2024	**Directorship in other Companies:** - MobiKwik Investment Adviser Private Limited (Formerly Harvest Fintech Private Limited) - Zaak ePayment Services Private Limited Committee positions in other companies: Nil	**Directorship in other Companies:** - MobiKwik Investment Adviser Private Limited (Formerly Harvest Fintech Private Limited) - Zaak Epayment Services Private Limited Committee positions in other companies: Nil	**Directorship in other Companies:** - Hindustan Ports Private Limited - Hindustan Infralog Private Limited - Zaak Epayment Services Private Limited - TCI Sanmar Chemicals S.A.E. Committee positions in other companies: Nil
12	List of listed entities from which the person has resigned in the past three years	Nil	Nil	Nil
13	Key terms & conditions for appointment	Term for a period of three (03) years with effect from June 23, 2024 to June 22, 2027 (both days inclusive) and he shall not be liable to retire by rotation.	Term for a period of three (03) years with effect from June 23, 2024 to June 22, 2027 (both days inclusive)	Term for a period of three (03) years with effect from July 07, 2024 to July 06, 2027 (both days inclusive) and other terms as per the appointment letter.
14	Remuneration last drawn as on March 31, 2024	INR 24.05 millions	INR 24.05 millions	INR 17,00,000 p.a. (as per Section 197 read with Schedule V of the Companies Act) and sitting fee for attending the Board Meetings and Committee Meetings
15	Remuneration proposed to be paid	As mentioned in resolution number 1	As mentioned in resolution number 2	INR 17,00,000 p.a. (as per Section 197 read with Schedule V of the Companies Act) and sitting fee for attending the Board Meetings and Committee Meetings

S. No	Particulars	Details	Details	Details
1	Name	Raghu Ram Hiremagalur Venkatesh	Punita Kumar Sinha	Sayali Karanjkar
2	Date of Birth/Age	March 06, 1980	May 13, 1962	July 22, 1980
3	Qualification	Bachelor's Degree in Electronics and Communications Engineering from Bangalore University and a master's degree in computer science from Arizona State University	Undergraduate degree in Chemical Engineering with distinction from Indian Institute of Technology, Delhi. She holds a Ph.D. and a master's degree in finance from Wharton School, University of Pennsylvania. She also has MBA from Drexel University. She is also a CFA charter holder.	Bachelor's in computer science from the National University of Singapore and MBA from Kellogg School of Management, Northwestern University
4	Date of first appointment on the Board of the Company	July 7, 2021	July 7, 2021	July 7, 2021
5	Nature of expertise in specific functional areas	Innovative tech delivery, Strategic Orientation, Stakeholder management, People Orientation.	Knowledge of Financial Markets, Portfolio Management, Financial & Investment Advisory, Strategic Orientation, Corporate Advisory.	Operational and strategic consultative role, business development and corporate growth strategy in the consumer goods, technology and Fintech space.
6	Brief resume & experience	Mr. Raghu holds a bachelor's degree of engineering in electronics and communication engineering from Bangalore University and a master's degree of computer science from Arizona State University. He has been associated with the Company since July 2021. He has experience in the technology sector, including Paypal Inc. as a software engineer. He is currently the Chief Technology Officer and Vice President, Engineering at LinkedIn Corporation.	Ms. Sinha received her undergraduate degree in Chemical Engineering with distinction from Indian Institute of Technology, Delhi. She holds a Ph.D. and a master's degree in finance from Wharton School, University of Pennsylvania. She also has an MBA from Drexel University and is a CFA charter holder. Dr. Kumar-Sinha has been awarded the Distinguished Alumni Award from Indian Institute of Technology, Delhi. Dr. Kumar-Sinha has focused on investment management and financial markets. She has been associated with our Company since July 2021 and has been an independent director with companies like Infosys Limited and JSW Steel Limited. She was the Senior Managing Director within the Asia Advisory Group of Blackstone. She has also chaired the Investment committee of CFA Institute. She has significant governance and board experience across India having served on the boards. She serves as an Independent Director for many companies and chairs committees on several boards.	Ms. Karanjkar holds a bachelor's degree of computing from National University of Singapore, and a master's degree in business administration from J L Kellogg School of Management, Northwestern University. She has been associated with the Company since July 2021. She was the co-founder & CBO of PaySense Services India Private Limited, which was later acquired by Naspers backed PayU in 2020. She has experience in the management consulting and technology sectors. She has worked with A.T. Kearney, Inc.
7	No. of Board Meetings attended during FY 2023-24	6	7	7

8	No. of Committee Meetings attended during FY 2023-24 as member	Nomination & Remuneration Committee- 3	Nomination & Remuneration Committee- 3 Audit Committee- 3 Stakeholder Relationship Committee- 1	Nomination & Remuneration Committee - 3 Audit Committee - 3
9	Disclosure of relationships between directors/KMP inter-se	Nil	Nil	Nil
10	Shareholding in the Company	Nil	8,020 Equity Shares	Nil
11	Directorship & Committee positions in other companies as on April 30, 2024	Nil	**Directorship in other Companies:** - Lupin Limited - Classic Legends Private Limited - Mahindra Accelo Limited - Paradigmarq Advisors Private Limited - Embassy Office Parks Management Services Private Limited - Marelli Holdings Co Ltd. - The Asia Opportunities Offshore Fund, Cayman Islands - The Asia Opportunities Offshore Master Fund, Cayman Islands - Lupin Inc. USA - The Asia Opportunities Fund LP-Partner and Investor - The Asia Opportunities Associates LLC- General Partner and Member - Pacific Paradigm Advisors LLC - Founding Partner and CIO - CFA Institute, USA- Board of Governors - CFA Institute Research Foundation - Board of Trustee - Paradigmarq Multi Asset Fund - Sponsor **Committee positions in other companies:** - Lupin Limited ➢ Audit Committee – Chairperson ➢ Stakeholder's Relationship Committee – Member - Mahindra Accelo Limited	**Directorship in other Companies:** - Zaak Epayment Services Private Limited - CMS Info Systems Ltd. **Committee positions in other companies:** - CMS Info Systems Ltd. ➢ Audit Committee – Member ➢ Nomination & Remuneration – Member ➢ CSR Committee – Member

			➢ Audit Committee – Member - Classic Legends Private Limited ➢ Audit Committee – Member - Embassy Office Parks Management Services Private Limited ➢ Audit Committee – Member ➢ Stakeholder's Relationship Committee – Chairperson - Marelli Holdings Co Ltd ➢ Audit Committee – Member	
12	List of listed entities from which the person has resigned in the past three years	Nil	- JSW Steel Limited - SREI Infrastructure Finance Limited - Rallis India Limited - Fino Payments Bank Limited	Nil
13	Key terms & conditions for appointment	Term for a period of three (03) years with effect from July 07, 2024 to July 06, 2027 (both days inclusive) and other terms as per the appointment letter.	Term for a period of three (03) years with effect from July 07, 2024 to July 06, 2027 (both days inclusive) and other terms as per the appointment letter.	Term for a period of three (03) years with effect from July 07, 2024 to July 06, 2027 (both days inclusive) and other terms as per the appointment letter.
14	Remuneration last drawn as on March 31, 2024	INR 17,00,000 p.a. (as per Section 197 read with Schedule V of the Companies Act) and sitting fee for attending the Board Meetings and Committee Meetings	INR 17,00,000 p.a. (as per Section 197 read with Schedule V of the Companies Act) and sitting fee for attending the Board Meetings and Committee Meetings	INR 17,00,000 p.a. (as per Section 197 read with Schedule V of the Companies Act) and sitting fee for attending the Board Meetings and Committee Meetings
15	Remuneration proposed to be paid	INR 17,00,000 p.a. (as per Section 197 read with Schedule V of the Companies Act) and sitting fee for attending the Board Meetings and Committee Meetings	INR 17,00,000 p.a. (as per Section 197 read with Schedule V of the Companies Act) and sitting fee for attending the Board Meetings and Committee Meetings	INR 17,00,000 p.a. (as per Section 197 read with Schedule V of the Companies Act) and sitting fee for attending the Board Meetings and Committee Meetings

For and on behalf of the Board
ONE MOBIKWIK SYSTEMS LIMITED

One Mobikwik Systems Limited

ANKITA SHARMA
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NO. A37518
cs@mobikwik.com

Date: May 24, 2024
Place: Gurugram