



INFIBEAM AVENUES LIMITED

[CIN: L64203GJ2010PLC061366]

Registered Office: 28th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar – 382 355, Gujarat
Tel: +91 79 67772204; Fax: +91 79 67772205; Email: ir@ia.ooo; Website: www.ia.ooo

NOTICE

NOTICE is hereby given that the **13th ANNUAL GENERAL MEETING (“AGM”)** of the Members of **INFIBEAM AVENUES LIMITED** will be held on Tuesday, September 26, 2023 at 11.00 a.m. IST through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1 – Adoption of Financial Statements

To receive, consider and adopt:

- The audited standalone financial statements of the Company for the Financial Year ended March 31, 2023, together with the reports of the Board of Directors and Auditors thereon and;
- The audited consolidated financial statements of the Company for the Financial Year ended March 31, 2023, together with the report of Auditors thereon.

Item No. 2 – Declaration of Dividend

To declare a Final Dividend of Re. 0.05/- per Equity Share of Re. 1/- each (i.e. 5%) for the Financial Year ended on March 31, 2023.

Item No. 3 – Appointment of Mr. Ajit Champaklal Mehta (DIN: 01234707) as a Director liable to retire by rotation

To appoint a Director in place of Mr. Ajit Champaklal Mehta (DIN: 01234707), who retires by rotation and being eligible, offers himself for reappointment.

Item No. 4 – Re-Appointment of Statutory Auditors:

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

“**RESOLVED THAT** pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Shah & Taparia, Chartered Accountants (Firm Registration Number – 109463W), be and are hereby re-appointed as the Statutory Auditors of the Company for a second term of five consecutive years, who shall hold office from the conclusion of this 13th Annual General Meeting till the conclusion of the 18th Annual General Meeting of the Company on such remuneration as shall be fixed by the Audit Committee and/or Board of Directors of the Company in consultation with the Statutory Auditors of the Company.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby severally authorized to settle any question, difficulty or doubt, that

may arise in giving effect to this resolution, to decide and/or alter the terms and conditions of the appointment including the remuneration for subsequent Financial Years as it may deem fit and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

SPECIAL BUSINESS:

Item No. 5 – Continuation of Mr. Ajit Champaklal Mehta (DIN: 01234707) as a Non-Executive Director of the Company beyond the age of 75 Years:

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

“**RESOLVED THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the “Applicable Laws”) and subject to such other consents, permissions, approvals as may be necessary, in consideration of the recommendation of the Nomination and Remuneration Committee and the Board, the consent of the members be and are hereby accorded to the continuation of the directorship of Mr. Ajit Champaklal Mehta (DIN: 01234707) as Non-Executive Non-Independent Director of the Company beyond the age of 75 years.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, consider necessary, and to take such actions/ decisions in order to give effect to this resolution or as otherwise considered to be in the best interest of the Company, as it may deem fit.”

Item No. 6 - Re-Designation of Mr. Vishwas Patel (DIN: 00934823) from Executive Director to Joint Managing Director:

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) (“Act”) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-

enactment thereof, for the time being in force) and subject to such other consents, permissions, approvals as may be necessary and in accordance with the Articles of Association of the Company, in consideration of the recommendation of the Nomination and Remuneration Committee and the Board, Mr. Vishwas Patel (DIN: 00934823), Executive Director of the Company be and is hereby re-designated as Joint Managing Director for the period of 5 years w.e.f. August 08, 2023 at a remuneration of Rs. 2,00,000/- (Rupees Two Lakhs Only) p.m. and other benefits plus any increment in remuneration by way of bonus/ incentive/ performance linked incentive, if any, payable to him with a liberty to the Board of Directors or Nomination and Remuneration Committee to revise the remuneration without approval of Shareholders within the prescribed ceiling limit of Schedule V and other applicable provisions of the Act.

RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in the Companies Act, 2013, wherein any Financial Year the Company has no profits or has inadequate profit, Mr. Vishwas Patel will be paid minimum remuneration as approved by the Board within the ceiling prescribed under Schedule V of the Companies Act, 2013 including any statutory modification or re-enactment thereof at relevant time.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee constituted/ to be constituted by the Board) be and is hereby authorized to vary and alter the terms of appointment including salary, commission, allowances, perquisites and other benefits etc. payable to Mr. Vishwas Patel within such prescribed limits or ceiling and as agreed by and between the Company and Mr. Vishwas Patel without any further consent or approval of the Member(s) of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, consider necessary, and to take such actions/ decisions in order to give effect to this resolution or as otherwise considered to be in the best interest of the Company, as it may deem fit."

Item No. 7 - Approval pursuant to Section 185 of the Companies Act, 2013:

To consider and if deemed fit, to give assent or dissent to the following resolution to be passed as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and all other rules, regulations, notifications and circular issued (including any statutory modifications, clarifications, exemptions or re-enactments thereof, from time to time) and the relevant provisions of the Memorandum and Articles of Association of the Company, and in furtherance to the existing loans given, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (the "Board", which expression shall also include any Committee of the Board

and/or Authorized Representative(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) for grant of loans and/or issue of Corporate Guarantee or providing Security in one or more tranches, for an amount upto Rs. 100.00 Million to Infibeam Digital Entertainment Private Limited and an amount upto Rs. 1,000.00 Million to Instant Global Paytech Private Limited and an amount upto Rs. 50.00 Million to So Hum Bharat Digital Payments Private Limited, subsidiaries of the Company till the next Annual General Meeting of the Company for their principal business activities on such terms and conditions as may be mutually agreed upon.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution the Board of Directors of the Company be and is hereby authorized, to approve, decide, vary or modify the terms and conditions applicable for the aforesaid Loan, Corporate Guarantee and to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, desirable or expedient and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

By the Order of the Board,
For Infibeam Avenues Limited

Shyamal Trivedi
Sr. Vice President & Company Secretary

Registered Office:

28th Floor, GIFT Two Building,
Block No. 56, Road-5C, Zone-5,
GIFT CITY, Gandhinagar - 382 355
Gujarat, India

Date: August 08, 2023

NOTES:

1. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of the Special businesses set out as an item of the accompanying notice is annexed herewith.
2. A statement providing additional details of the Directors seeking re-appointment as set out in the Notice is annexed herewith as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ('ICSI').
3. In compliance with the circular issued by the Ministry of Corporate Affairs ("MCA"), vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 2/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and other

relevant circulars ("MCA Circulars") and the Securities and Exchange Board of India ("SEBI") has also issued circular in continuation to previous Circulars dated May 12, 2020 Circular dated January 15, 2021, Circular dated May 13, 2022 further extended the relaxation vide Circular dated January 05, 2023 which does not require physical presence of the Members at common venue. In view of this, the 13th Annual General Meeting (AGM) is being conducted through Video Conference ("VC")/ Other Audio Visual Means ("OAVM"). The registered office of the Company shall be deemed to be the venue for the AGM.

4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
5. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or Governing Body Resolution/Authorization Letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Company by e-mail at ir@ia.ooo
6. Participation of Members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
7. In line with the aforesaid Circulars, the Notice of AGM along with Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2022-23 has been uploaded on the website of the Company at www.ia.ooo. The Notice and Annual Report 2022-23 can also be accessed from the websites of the Stock Exchanges i.e. the BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the e-voting website of Link Intime India Private Limited ("Link Intime") (agency for providing the Remote e-Voting facility) i.e. <https://instavote.linkintime.co.in>.
8. The Company has fixed Tuesday, September 19, 2023 as the 'Record Date' for the purpose of 13th AGM and for determining the entitlement of members to final dividend for the financial year ended March 31, 2023, if approved at the AGM. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent out to their registered addresses. To avoid delay in receiving dividend, members are requested to update their

KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent ("RTA") (where shares are held in physical mode) to receive dividend directly into their bank account on the payout date.

9. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be paid on or before October 25, 2023.
10. Further in order to receive dividend in a timely manner, Members who have not updated their mandate for receiving dividends directly in their bank accounts through Electronic Clearing Service or any other means can register their Electronic Bank Mandate to receive dividends by following the below process:
 - Members holding shares in physical form are requested to notify/send their email id and bank account details along with ECS mandate Form available on the website of the Company i.e. www.ia.ooo to the RTA of the Company i.e. Link Intime by providing necessary details like Folio No., Name of the shareholder.
 - In addition, Members holding shares in the demat form are requested to contact their respective Depository Participant and register their email id and bank account.
11. In case the Company is unable to pay dividend to any Member directly in their bank account through Electronic Clearing Services or any other means due to non-registration of Electronic Bank Mandate, the Company shall dispatch the dividend warrants to such member.
12. Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid Permanent Account Number ("PAN")	10% or as notified by the Government of India
Members not having PAN / valid PAN	20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during fiscal year 2023 does not exceed ₹ 5,000 and also in cases where members provide Form 15G / Form 15H (Form 15H is applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders

may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (“DTAA”), read with Multilateral Instrument (“MLI”) between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under Purpose Fuels Growth 61 the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the member or details as prescribed under rule 37BC of Income-tax Rules, 1962
- Copy of Tax Residency Certificate obtained from the revenue authorities of the country of tax residence, duly attested by member Self-declaration in Form 10F
- Self-declaration by the member of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the member

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents.

Shareholders who are exempted from TDS provisions through any circular or notification may provide documentary evidence in relation to the same, to enable the Company in applying the appropriate TDS on Dividend payment to such shareholder.

The aforementioned documents are available on the website of the Company i.e. <https://www.ia.ooo/advice-to-shareholders> and are required to be emailed at infibeamdividend@ia.ooo on or before September 19, 2023. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication would be accepted from members after September 19, 2023 regarding tax withholding matters. Shareholders may write to infibeamdividend@ia.ooo

[ia.ooo](mailto:infibeamdividend@ia.ooo) for any clarifications on this subject.

13. Shareholders seeking any information with regard to financial statements or any matter to be placed at the AGM are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
14. To support the “Green Initiative”, Members holding shares in physical form are requested to notify/send their email id and bank account details to the RTA of the Company i.e. Link Intime by providing necessary details like Folio No., Name of the shareholder. In addition, Members holding shares in the demat form are requested to contact their respective Depository Participant and register their email id and bank account for receiving all communication including Annual Report 2022-23, Notices, Circulars, etc. from the Company electronically.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.
16. As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated September 07, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the RTA of the Company i.e. Link Intime, 5th Floor, 506 to 508 Amarnath Business Centre - I (ABC - I), Beside Gala Business Centre, Nr. St. Xavier’s College Corner Off C G Road, Navarangpura, Ahmedabad – 380 009, Gujarat, India for assistance in this regard.
17. Pursuant to Section 72 of the Act, Members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation/variation in nomination in the prescribed Form SH-14 with the RTA of the Company i.e. Link Intime. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant. The Nomination Form is available on the Company’s website www.ia.ooo.
18. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining

their demat accounts and Members holding shares in physical form to the Company / RTA.

- 19.** SEBI vide its Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2022 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 has provided common and simplified norms for processing investor's service request by RTA's and norms for furnishing PAN, KYC and Nomination details.

As per the said Circular, it is mandatory for the shareholders holding securities in physical form to inter alia furnish PAN, KYC and Nomination details. Physical folios wherein the PAN, KYC and Nomination details are not available shall be frozen by the RTA on or after due date. Holders of such frozen folios shall be eligible to lodge their grievance or avail service request from the RTA only after furnishing the complete documents/details. Similarly, the holders of such frozen folios shall be intimated in case of any payment including dividend, interest or redemption stating that such payment is due and shall be made electronically upon furnishing complete documents/details.

Any payments including dividend in respect of such frozen folios shall only be made electronically with effect from April 01, 2024, upon registering the required details. The said physical folios shall be referred by the Company or RTA to the administering authority under the Prohibition of Benami Property Transactions Act, 1988 and/or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025.

Pursuant to the said Circular, the Company has sent letters to all Member(s) holding Shares of the Company in physical form for furnishing their PAN, KYC details (i.e., Postal Address with pin code, email address, mobile number, bank account details) and Nomination details through Form ISR-1.

The investor service requests forms for updation of PAN, KYC, Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and SH-14 are available on the website of the Company at www.ia.ooo. In view of the above, we urge the shareholders to submit the Investor Service Request form along with the supporting documents at the earliest.

- 20.** Pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/ 2022/8 dated January 25, 2022, securities of the Company shall be issued in dematerialized form only while processing service requests in relation to issue of duplicate securities certificate, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition.

To avoid any inconvenience, you are requested to kindly convert your shares in demat form. In case of any clarification, shareholders are requested contact to the RTA at ahmedabad@linkintime.co.in.

- 21.** Members are requested to refer to the Corporate Governance Report for information in connection with the unpaid/unclaimed dividend along with underlying shares thereto liable to be transferred to Investor Education and Protection Fund (IEPF) administered by the Central Government. Members are requested to refer to the website of the Company for the details made available by the Company pursuant to the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Second Amendment Rules, 2019.

Members desiring to claim unclaimed dividend are requested to correspond with RTA as mentioned above or to the Company at its Registered Office. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF") as per Section 124 of the Act, read with applicable IEPF rules. The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline.

Members desiring to claim unclaimed shares are requested to correspond with RTA as mentioned above or to the Company at its Registered Office. Members are requested to note that, shares if not claimed for a consecutive period of 7 years from the date of its allotment, are liable to be transferred to the demat account of the IEPF Authority and Investor Education and Protection Fund ("IEPF"), respectively as per Section 124 of the Act read with applicable IEPF rules. In view of this, Members/ Claimants are requested to claim their unclaimed shares from the Company, within the stipulated timeline.

Members may please note that in the event of transfer of such shares and the unclaimed dividends to IEPF, members are entitled to claim the same from IEPF authorities by submitting online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending original documents enumerated in Form IEPF-5 duly signed to the Company along with Form IEPF- 5 for verification of claim.

- 22.** 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.
- 23.** The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, the certificate from Secretarial Auditors of the Company certifying that the Employee Stock Option Scheme of the Company has been implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and all other documents referred to in the Notice will be available for inspection in electronic mode during the AGM.

24. The Members can join the AGM through the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
25. In compliance with the Circulars, the Annual Report 2022-23, the Notice of the 13th AGM, and instructions for e-voting are being sent through electronic mode to those Members whose email addresses are registered with the Company/depository participant(s).
26. Process for those Members whose email ids are not registered - for registration of Email addresses to obtain AGM Notice/Annual Report of the Company:
- For Members holding shares in Physical mode - please provide necessary details like Folio No., Name of shareholder by email to ir@ia.ooo.
 - Members holding shares in Demat mode can get their E-mail ID registered by contacting their respective Depository Participant.
27. **General Information:**
- Shareholders/Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience.
 - Shareholders/Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
 - Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
 - Shareholders are requested to speak only when moderator of the meeting/management will announce the name and serial number for speaking.
 - Shareholders who would like to express their views or ask questions during the AGM may register themselves as a speaker in advance at least 7 days before the AGM by sending their request from their registered email address mentioning their name, DP ID and Client ID/Folio Number, PAN, mobile number at ir@ia.ooo. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
28. **VOTING THROUGH ELECTRONIC MEANS:**
- In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility provided by Listed Entities, and any other applicable provisions as amended, the Company is pleased to offer the facility of voting through electronic means and the businesses set out in the Notice above may be transacted through such electronic voting. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") is provided by Link Intime India Private Limited.
 - The Members who will be present in the AGM through VC 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 facility during the meeting.
 - The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participant in the AGM through VC but shall not be entitled to cast their vote again.
 - The remote e-voting period commences at 09:00 a.m. on Friday, September 22, 2023 and ends at 5:00 p.m. on Monday, September 25, 2023. During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, September 19, 2023, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by Link Intime India Private Limited for e-voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-Voting facility either during the period commencing from 09:00 a.m. Friday, September 22, 2023 and ends at 5:00 p.m. on Monday, September 25, 2023 or e-Voting during the AGM. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
 - The voting rights of shareholders shall be in proportion to their shares in the Paid Up Equity Share Capital of the Company as on the cut-off date, being Tuesday, September 19, 2023.

29. Instructions for Remote E-voting and E-voting at the AGM:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none">● 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.nsd.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.● If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp● Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 with CDSL	<ul style="list-style-type: none">● Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.● After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, Link Intime, CDSL. Click on e-Voting service provider name to cast your vote.● If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration● Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none">● You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.● Once 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.

Individual Shareholders holding securities in Physical mode & e-voting service provider is Link Intime.

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
- ☑ Click on **“Sign Up”** under **‘SHARE HOLDER’** tab and register with your following details:-
 - A. **User ID:** Shareholders/ members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).
 - C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - Shareholders/ members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above
- ☑ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- ☑ Click “confirm” (Your password is now generated).
2. Click on ‘Login’ under **‘SHARE HOLDER’** tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **‘Submit’**.
4. After successful login, you will be able to see the notification for e-voting. Select **‘View’** icon.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option **‘Favour / Against’** (If you wish to view the entire Resolution details, click on the **‘View Resolution’** file link).
7. After selecting the desired option i.e. Favour / Against, click on **‘Submit’**. A confirmation box will be displayed. If you wish to confirm your vote, click on **‘Yes’**, else to change your vote, click on **‘No’** and accordingly modify your vote.

Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **‘Custodian/Mutual Fund/ Corporate Body’**. They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **‘Custodian/Mutual Fund/Corporate Body’** login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & e-voting service Provider is Link Intime, have forgotten the password:

- Click on **‘Login’** under **‘SHARE HOLDER’** tab and further Click **‘forgot password’**
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on **‘Submit’**.
- In case shareholders/ Members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ Members can set the password of his/ her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc.

as mentioned above.

- The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ Members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ Members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through

Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at 022- 23058738 or 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is Link Intime.

In case shareholders/ Members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

30. Process and manner for attending the Annual General Meeting through InstaMeet:

For a smooth experience of AGM proceedings, shareholders who are registered for the event are requested to download and install the Webex application in advance on the device that you would be using to attend the meeting by clicking on the link <https://www.webex.com/downloads.html/>.

Shareholders also have an option to click on the URL provided to attend the meeting. Please read the instructions carefully and participate in the meeting. For any support, shareholders may also call the RTA on the dedicated number provided in the instructions.

- a) Open the internet browser and launch the URL for InstaMeet <https://instameet.linkintime.co.in> and register with your following details:

DP ID / Client ID or Beneficiary ID or Folio No.	Enter your 16 digit DP ID / Client ID or Beneficiary ID or Folio Number registered with the Company.
PAN	Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
Mobile No.	Enter your mobile number.
Email ID	Enter your email id, as recorded with your DP/Company.

- b) Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

31. Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutiniser during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
- b) Enter Demat Account No./Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on "Submit".
- c) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- d) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/ Against'.
- e) After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
- f) Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

- 32. In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

33. Other Instructions:

- (i) M/s. SPANJ & Associates, Company Secretaries have been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
- (ii) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-Voting and make, within two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or Company Secretary or a person authorized by the Chairman in writing, who shall countersign the same.
- (iii) Based on the report received from the scrutinizer, the Company will submit within Two working days of the conclusion of the Meeting to the Stock Exchanges i.e. the BSE Limited and the National Stock Exchange of India Limited, details of the voting results as required under Regulation 44(3) of the Listing Regulations and the shall also be

placed on the Company's website www.ia.oo0 and on the website of Link Intime <http://instavote.linkintime.co.in>.

- (iv) Subject to the receipt of requisite number of votes, the Resolutions forming part of the AGM Notice shall be deemed to be passed on the date of the AGM i.e. Tuesday, September 26, 2023.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013 AND REGULATION 36(5) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 4:

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), though statutorily not required in terms of Section 102 of the Act.

The Members at the 08th Annual General Meeting of the Company held on September 29, 2018, had approved the appointment of M/s. Shah & Taparia, Chartered Accountants, (Firm Registration No. 109463W), as the Joint Statutory Auditors of the Company to hold office from the conclusion of the 08th AGM till the conclusion of the 13th AGM of the Company to be held in the year 2023. Their first term as Statutory Auditors of the Company would end at this AGM and they are eligible for re-appointment for the second term.

M/s. Shah & Taparia, Chartered Accountants (Firm Registration No.: 109463W) established in the year 1970 are a national multi-discipline professional services firm having offices at Mumbai and Delhi serving clients all across India, providing comprehensive range of business and advisory services in areas of Assurance (including financial audit), Taxation, Corporate Advisory Services and consulting to listed and unlisted companies. In the past 5 decades, the firm has provided and continues to provide its services to large Institutional Clients and Large Conglomerates in the fields of Information Technology, Steel Manufacturing, Banking, Financial Services, Hospitality, Tours & Travels, Engineering, Infrastructure, Public Sector Undertakings, etc.

M/s. Shah & Taparia, Chartered Accountants, have given their consent for their re-appointment as the Statutory Auditors and have confirmed that the re-appointment, if made, would be within the limits specified under Section 141(3) of the Act and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder. The Firm has a valid Peer Review Certificate issued by the ICAI.

Pursuant to Section 139(2) of the Companies Act, 2013, the Company can appoint an auditors' firm for a second term of five consecutive years. After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has at its Meeting held on August 08, 2023, based on the recommendation of the Audit Committee, unanimously approved the re-appointment of M/s. Shah and Taparia, Chartered Accountants as the Statutory Auditors of the Company, for a further consecutive

term of five years from the conclusion of 13th AGM till the conclusion of 18th AGM of the Company to be held in the year 2028 at a remuneration as may be mutually agreed between the Board and the Statutory Auditors and recommended the same for approval of the shareholders. The proposed remuneration to be paid to M/s. Shah & Taparia, Chartered Accountants, is Rs. 6.60 Million for the Financial Year 2023-24 including Limited Review Fees but excluding, Certification Fees, if any, applicable taxes, reimbursement of out-of-pocket expenses, travelling and other expenses incurred in connection with audit to be carried out by them. The Board, in consultation with the Audit Committee, may alter and vary the terms and conditions of re-appointment, including remuneration for remaining tenure of second term, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested, financial or otherwise, in the said Resolution.

The Board recommends the resolution at Item No. 4 of the notice for approval of the shareholders through Ordinary Resolution.

Item No. 5:

Mr Ajit Champaklal Mehta [DIN: 01234707] would attain the age seventy-five (75) years in November 2023, is a Non-Executive and Non-Independent Director of the Company liable to retire by rotation. He is also the Promoter of the Company. As per Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), with effect from April 01, 2019, no listed company shall appoint a person or continue the directorship of any person as a Non - Executive Director who has attained the age of seventy-five (75) years, unless a Special Resolution is passed to that effect.

He has been associated with the Company since its inception. He advises the Company on taking various strategic decisions from time to time. He has nearly more than 4 decades of experience in various industry segments out of which he has 20 years of experience in the textiles, chemicals, building material and construction sector and more than 16 years of experience in the automobile industry. His vast experience has helped the Company to grow further.

He is liable to retire by rotation at this Annual General Meeting and it is proposed to re-appoint him as a Director of the Company subject to requisite consent received from shareholders. Regulation 17(1A) of the Listing Regulations will be applicable and a Special Resolution is required to be passed. Hence, the approval of the members is sought by way of a Special Resolution.

Mr. Ajit Mehta is not disqualified from being appointed as Director in terms of Section 164 of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The details required under the Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Director(s) seeking appointment/re-appointment at this AGM forms part of the Notice.

Except Mr. Ajit Mehta, Mr. Vishal Mehta relative of Mr. Ajit Mehta and other relatives of Mr. Ajit Mehta, none of the Directors, Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested in the proposed resolution.

The Board recommends the resolution at Item No. 5 of the notice for approval of the shareholders through Special Resolution.

Item No. 6:

Mr. Vishwas Patel (DIN: 00934823) was appointed as an Executive Director of the Company for a period of Five years w.e.f. August 14, 2018 to August 13, 2023. On recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company and on approval of the members at the AGM held on September 23, 2022, he was re-appointed as Executive Director for a further period of 5 years w.e.f. August 14, 2023.

Under the leadership of Mr. Vishwas Patel with his vision, competency and business acumen, the Payment Gateway division has been at the forefront of the growth and excellence. Under his leadership, the Company has won several awards. Based upon the recommendation of the Nomination and Remuneration Committee and Board of Director at their meeting held on August 08, 2023 and considering his vast experience and knowledge in the field of finance, information technology, RBI/Banking Matters even though his new tenure starts from August 14, 2023 as per original approval of members taken at AGM held on September 23, 2022, it was proposed to re-designate and appoint him as Joint Managing Director of the Company from the date of approval by the Board i.e. August 08, 2023 for the period of 5 years subject to approval of the members and who may be liable to retire by rotation.

Further, w.e.f from August 08, 2023 Mr. Vishwas Patel being the Joint Managing Director of the Company shall also fall under the definition of the Key Managerial Personnel under Section 2(51) of the Companies Act, 2013 and accordingly considered as Key Managerial Personnel of the Company.

Mr. Vishwas Patel would be entitled for a remuneration of Rs. 2,00,000/- (Rupees Two Lakhs Only) p.m. and other benefits plus any increment in remuneration by way of bonus/ incentive/ performance linked incentive, if any, payable to him with a liberty to the Board of Directors or Nomination and Remuneration Committee to revise the remuneration without approval of Shareholders within the prescribed ceiling limit of Schedule V and other applicable provisions of the Companies Act, 2013.

Mr. Vishwas Patel shall be paid Minimum Remuneration in any Financial Year, where the profits of the Company are inadequate or the Company does not earn profits as provided in Part II of Schedule V of the Act subject to all requisite disclosure and compliances.

Mr. Vishwas Patel is not disqualified from being appointed as Director in terms of Section 164 of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The details required under the Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued

by the Institute of Company Secretaries of India, in respect of Director(s) seeking appointment/re-appointment at this AGM forms part of the Notice.

The above mentioned terms and conditions may be treated as memorandum setting out the terms of appointment of Mr. Vishwas Patel under Section 190 of the Act.

Except Mr. Vishwas Patel and his relatives, none of the Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their respective shareholding, if any, in the Company.

This Explanatory Statement may also be regarded as a disclosure under applicable provisions of the Listing Regulations.

The Board recommends the resolution in Item No. 6 of the notice for approval of the shareholders through Special Resolution.

Item No. 7:

Pursuant to the provisions of Section 185 of the Companies Act, 2013 ("the Act"), a company may advance any loan, including any loan represented by a book debt, to any person or give any guarantee or provide any security in connection with any loan taken / to be taken by any such person, in whom any of the Directors of the Company is interested, subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution, requisite disclosures are made in the Explanatory Statement and the loans are utilised by the borrowing companies for its principal business activities.

In view of that the Company's Subsidiary(ies)/Associates/ specified entities as defined under Section 185 of the Companies Act, 2013 explore various options to raise funds through loan/issuance of debentures/bonds etc. which may be backed by corporate guarantee of the Company or the Company may have to render support for the business requirements of its Subsidiary(ies)/Associate/specified entities.

Hence, the Board seek approval of the Members pursuant to the provisions of Section 185 of the Act to advance any loan, including any loan represented by book debt, or provide financial assistance or to give guarantee or provide any security in connection with any loans/debentures/bonds etc. raised by the Entities for the capital expenditure of the projects and/or working capital requirements or other business expenses, as may be required from time to time for the expansion of its business activities and other matters connected and incidental thereon for their principal business activities.

The Board of Directors of the Company (or any committee thereof) would carefully evaluate proposal(s) to provide such loan(s) (including to provide any guarantee/security in connection with the loan) through deployment of funds out of internal resources/ accruals and/or any other appropriate sources, from time to time, only for principal business activities (including the matter connected thereto) of the subsidiaries of the Company or such other entity/person, in which any of the Director of the Company is interested or deemed to be interested, excluding loan/guarantee/ security

exempted under the provisions of the Companies Act, in one or more tranches, outstanding at any point of time and the same will be in the best interest of the Company.

The Company is on a growth path through operations by itself and through its subsidiaries. In order to enable the Company and its subsidiary to channelize its resources for expansion and explore areas for future Business opportunities and growth plans for the benefit of the Company, the Board of Directors proposes to grant loans, in one or more tranches, to its subsidiaries, namely, Infibeam Digital Entertainment Private Limited for an amount upto Rs. 100.00 Million and, to Instant Global Paytech Private Limited for an amount upto Rs. 1,000.00 Million and to So Hum Bharat Digital Payments Private Limited for an amount upto Rs. 50.00 Million on such terms and conditions as may be mutually agreed upon and for their principal business activities, upto next Annual General Meeting.

The Board of Directors of the Company at its Meeting held on August 08, 2023 decided to seek prior approval of the Members of the Company to grant loans to Infibeam Digital Entertainment Private Limited, Instant Global Paytech Private Limited and So Hum Bharat Digital Payments Private Limited, the Subsidiary companies.

None of the Directors, KMPs or any of their relatives is, directly or indirectly, concerned or interested in the proposed resolution except to the extent of their shareholding, Common Directorship's, if any, in the aforesaid Companies.

The Board of Directors of the Company recommend the Resolution as set out in item No. 7 of the accompanying Notice for the approval of the Members of the Company by way of Special Resolution.

By the Order of the Board,
For Infibeam Avenues Limited

Shyamal Trivedi
Sr. Vice President & Company Secretary

Registered Office:

28th Floor, GIFT Two Building,
Block No. 56, Road-5C, Zone-5,
GIFT CITY, Gandhinagar - 382 355
Gujarat, India

Date: August 08, 2023

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT:

[Pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 1.2.5 of Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India]

Particulars	Profile of the Director	
Name of the Director(s)	Mr. Ajit Mehta	Mr. Vishwas Patel
DIN	01234707	00934823
Age	74 Years	54 Years
Date of Birth	November 17, 1948	March 02, 1969
Date of appointment on the Board	June 30, 2010	February 14, 2018
Qualifications	Bachelor's Degree in Commerce	Bachelor of Law (LLB) degree from Mumbai University
Experience & Expertise in specific functional areas	<p>Mr. Ajit Mehta has been associated with the Company since its inception as a Promoter Director. He advises the Company in taking various strategic decisions from time to time. Mr. Ajit Mehta has more than 4 decades of experience of various industry segments out of which he has 24 years of experience in the textiles, chemicals, building material and construction sector and more than 20 years of experience in the automobile industry. His vast experience helps the Company to grow further.</p>	<p>Mr. Vishwas Patel has been instrumental in laying the foundation for growth of digital payments in the country and is revered by industry stakeholders for his innovations and contributions.</p> <p>His contributions have led him to be the Chairman of Payment Council of India, an apex non-governmental body representing companies in payments and settlement system in India. He is also a member in few RBI committees to promote and proliferate digital payments in India.</p> <p>Under his leadership he has guided the payments business to be profitable for more than a decade. The payment business provides payment processing services to over 1.5 million e-Merchants across the world including many marquee brands across industries.</p> <p>He has studied law and was a practising counsel on the original side of the Bombay High Court. He has been the recipient of numerous awards such as Asia-Pacific Information Security Leadership Achievements Award by (ISC)², the non-profit global leader in educating and certifying information security professionals.</p>
Remuneration last drawn (including sitting fees, if any)	Please refer to the Corporate Governance Report (Annexure C) as part of Director's Report	
Number of Meeting of the Board attended during the Financial Year 2022-23	07 (Seven)	06 (Six)
Names of other Companies in which the Director holds Directorship as on 31.03.2023	<ol style="list-style-type: none"> Infinium Communication Private Limited Infinium Motors Private Limited Infinium Motors (Gujarat) Private Limited Infinium Financial Services Limited Infibeam Projects Management Private Limited 	<ol style="list-style-type: none"> Mangiamo Hospitality Private Limited So Hum Bharat Digital Payments Private Limited Avenues Enterprises Private Limited Uvik Technologies Private Limited
Names of other listed Companies from which the Director has resigned in past three years	NIL	NIL

Particulars	Profile of the Director		
Names of Committees of other listed Companies in which the Director holds Chairmanship / Membership as on 31.03.2023	NIL		
Shareholding in the Company as on 31.03.2023	12,04,59,120 Equity Shares of Re. 1/- each		30,63,82,648 Equity Shares of Re. 1/- each
In case of Independent Directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	N.A.		
Relationships between Directors, Key Managerial Personnel and Managers of the Company.	N.A.		
	Name of Director	Related to	Nature of Relationship
	Ajit Mehta	Vishal Mehta	Father