

NOTICE OF 9th ANNUAL GENERAL MEETING

Notice is hereby given that the 9th (Ninth) Annual General Meeting of Freecharge Payment Technologies Private Limited (“**Company**”) will be held at shorter notice on Monday, the 18th day of September 2023 at 11:00 A.M through Video Conferencing to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2023 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Subrat Mohanty (DIN: 08679444) who retires from the office of director by rotation and being eligible, seeks re-appointment

SPECIAL BUSINESS:

3. To appoint Shri Balaji Narayanamurthy (DIN: 07441381) as Director liable to retire by rotation and to consider and if thought fit, to pass with or without modification(s) following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, Shri Balaji Narayanamurthy (DIN: 07441381) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. October 14, 2022 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all the acts, deeds and things as may be required or considered necessary to give effect to above resolution.”

4. To appoint Shri Mohit Jain (DIN: 07945124) as Director liable to retire by rotation and to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, Shri Mohit Jain (DIN: 07945124) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. February 08, 2023 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things as may be required or considered necessary to give effect to the above said resolution.”

5. To appoint Mr. Mohit Jain (DIN: 07945124) as Managing Director and to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Special Resolution**:



“RESOLVED THAT pursuant to the provisions of Section 196, Section 197, Section 203 and other applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder and Schedule V to the Act (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), approval of the members of the Company be and is hereby accorded to the appointment of Shri Mohit Jain(DIN: 07945124) as “Managing Director” of the Company for a period of 3 (Three) years with effect from April 01,2023 to March 31, 2026 (both days inclusive), on such terms and conditions including remuneration as outlined below:-

Description	Amount in INR (Annual)
FIXED COMPENSATION:	
Basic Salary	Rs. 45,54,313/-
House Rent Allowance	Rs. 22,77,157/-
Leave Travel Allowance	Rs. 80,000/-
Mobile Handset Allowance	Rs 80,000/-
Special Allowance	Rs. 75,60,255/-
Flexible Benefits	Rs. 82,800/-
Provident Fund (Employer Contribution)	Rs.5,46,518/-
Total Fixed Pay	Rs. 1,51,81,043/-
Progressive Incentive Earning (PIE)	@42% of Fixed pay i.e. Rs.63,14,000/-
Perquisites and allowances:	
Gratuity	Rs. 2,18,957/-
Total	Rs.2,17,14,000/-
Other Benefits:	
Stock Options	Stock Options (under the Employee Stock Option Scheme of the Axis Bank Ltd.) as may be decided by Axis Bank, from time to time, subject to eligibility criteria and such approval as may be required.
Personal insurance coverage	Shall be covered under the Group Term Insurance and the Group Personal Accident Policy as per the Company's Policy
Mediclaim insurance coverage	Group mediclaim facility as available to other employees
Other Terms:	
Notice Period	3 months
Compensation for involuntary termination of services	In case the services of Mr. Mohit Jain are terminated by the Company involuntarily before the term, he shall be paid one time compensation equal to three months fixed salary

RESOLVED FURTHER THAT the remuneration payable to Shri Mohit Jain shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 and Schedule V of Companies Act,2013 or such other limits as may be prescribed from time to time.



RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of Shri Mohit Jain as Managing Director the remuneration and perquisites as approved by the Board, from time to time, within the aforesaid limits be paid to him as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things as may be required or considered necessary to give effect to the above said resolution.”

**For and on behalf of the Board of Directors
Freecharge Payment Technologies Private Limited**



**Samarth Govila
Company Secretary
Membership No: A17522**



Date: 4th September, 2023

Place: Gurugram

NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting ("AGM") is annexed hereto and forms an integral part of the Notice. The Board of Directors of the Company considered that the special business under Item Nos. 3, 4 and 5 being unavoidable, be transacted at the 9th AGM of the Company
2. The Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 10/ 2022 dated 28th December 2022 read with General Circular No. 20/2020 dated 5th May 2020 and General Circular No. 14/2020 dated 8th April, 2020, permitted the holding of the AGM through VC or OAVM, without the physical presence of the Members on or before 30th September, 2023. In compliance with the said Circulars and other applicable provisions of the Act, the 9th Annual General Meeting of the Members of the Company is being conducted through VC / OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only.
3. In terms of the aforesaid Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 9th AGM.
4. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members maybe appointed for the purpose of voting through remote e-voting or for participation and voting in the 9th AGM through VC/OVAM. Corporate Members intending to authorise their representatives to attend the 9th AGM are requested to send certified true copy of the latest Board Resolution or Power of Attorney, authorizing their representative to participate and vote at the 9th AGM, on their behalf.
5. Relevant documents referred to in the accompanying Notice calling the AGM will be made available for electronic inspection by the Members upon sending the email to the Company at companySecretary@freecharge.com upto the date of the AGM. The said documents will be available for electronic inspection for the Members without any fee.
6. Members may join the 9th AGM through VC/OVAM by following the procedure as mentioned below which shall be kept open for the Members from 10:45a.m. i.e. 15 minutes before the time scheduled to start the AGM and the Company may close the window for joining the VC 15 minutes after the scheduled time to start the 9th AGM.
7. Notice convening the 9th AGM of the company shall be sent only by email to those Members who have registered their email address with their Depository Participant(s) ("DPs").
8. The Members will be provided with a facility to attend the AGM through VC/OAVM and the access link for attending the meeting through VC/OVAM shall be shared with the members separately. On clicking this access link, the Members will be able to attend and participate in the proceedings of the AGM.
9. Members holding shares in electronic form, can verify/update their email address and mobile number with their respective DPs.
10. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
11. Since the AGM will be held through VC/ OAVM facility, the route map, proxy form and attendance slip are not annexed in this Notice.
12. In case Members have any queries or need any assistance on e-voting/participation at the AGM, they may contact Mr. Samarth Govila, Company Secretary of the Company companysecretary@freecharge.com or at Samarth.govila@freecharge.com



EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013)

Item No .3

Shri Balaji Narayanamurthy (DIN: 07441381) was appointed as Additional Director of the Company w.e.f October14,2022. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 the tenure of Shri Balaji Narayanamurthy as Additional Director expires at the date of this Annual General Meeting.

The Board recommends that his appointment as Director be regularized as Ordinary Director, liable to retire by rotation under Section 152 of the Companies Act, 2013.

Shri Balaji Narayanamurthy is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director of the Company. The Brief Profile of Shri Balaji Narayanamurthy is as follows:-

Particular	Mr. Balaji Narayanamurthy
Age	50 Years
Date of first appointment on Board	October 14,2022
Qualification	B.Tech (IIT-M) & MBA from IIM-L
Experience	20 years
Remuneration Last Drawn	NA
Shareholding in Company	Nil
Number of Board Meetings attended during financial year 2022-23	03
Directorship in other Companies	Nil
Relationship with other Directors/ Manager/KMP	NA
Membership/Chairmanship of Committees of other Boards	NA

The Board of Directors propose resolution no.3 of the Notice for the approval of the members. None of the Directors, Key Managerial Personnel or their relatives except Shri Balaji Narayanamurthy is concerned or interested in the proposed resolution.

Item No. 4 and 5

The Board of directors approved the appointment of Shri. Mohit Jain (DIN: 07945124) as Additional Director w.e.f February 08,2023 by passing a circular resolution. On the basis of nomination received from Management Committee (MANCOM) of the Axis Bank, the holding Company Shri Mohit Jain was appointed as Managing Director by the Board of Director of the Company at their meeting held on March 23,2023 for a period of 3(Three) years commencing from April 01,2023 to March 31, 2026 (both days inclusive). Subsequently, his including remuneration as Managing Director as set out in Resolution no. 5 of the Notice was also approved by the Board on April 06,2023.



The Members are further informed that Shri Mohit Jain has over 23 years of work experience within that 17 years of banking especially in CBG and MSME segment. He is a CA from Institutes of Chartered Accountants of India and has done his post-graduation from MDI, Gurgaon. Currently, he is serving as Executive Vice President and Head of Bharat Enterprise and Institutional Business at Axis Bank.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 the tenure of Shri Mohit Jain as Additional Director expires at the date of this Annual General Meeting. The Board recommends that the appointment of Shri Mohit Jain as Director be regularized by his appointment as Director, liable to retire by rotation under Section 152 of the Companies Act, 2013.

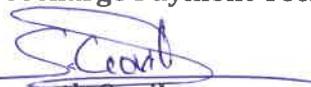
Further, in accordance with Section 196(4) of the Companies Act, 2013, the appointment of Managing director also require the approval of the members of the company and therefore, the Board also recommend the appointment of Shri Mohit Jain as Managing Director for the approval of the members of the Company. Shri Mohit Jain is not disqualified from being appointed as a Managing Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Managing Director of the Company.

The Brief Profile of Shri Mohit Jain is as follows:-

Particular	Mr. Mohit Jain
Age	42 Years
Date of first appointment on Board	February 08,2023
Qualification	CA, MBA
Experience	23 years
Shareholding in Company	Nil
Number of Board Meetings attended during financial year 2022-23	01
Directorship in other Companies	Nil
Relationship with other Directors/ Manager/KMP	NA
Membership/Chairmanship of Committees of other Boards	NA

The Board of Directors propose resolution no.4 and 5 of the Notice for the approval of the members. None of the Directors, Key Managerial Personnel or their relatives except Shri Mohit Jain is concerned or interested in the proposed resolutions.

For and on behalf of the Board of Directors
Freecharge Payment Technologies Private Limited


Samarth Govila
Company Secretary
Membership No:A17522



Date: 4th September, 2023

Place: Gurugram