



## NOTICE OF 26<sup>th</sup> EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT TWENTY SIXTH EXTRA-ORDINARY GENERAL MEETING (“EGM”) OF THE SHAREHOLDERS OF ELECTRONIC PAYMENT AND SERVICES PRIVATE LIMITED (THE “COMPANY”) SHALL BE HELD ON FRIDAY, 05<sup>TH</sup> MAY 2023, AT 15:30 HRS AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT UNIT NO. 302, 3<sup>rd</sup> FLOOR, A-WING, SUPREME BUSINESS IT PARK, HIRANANDANI GARDENS, POWAI, MUMBAI, MAHARASHTRA – 400076 (“DEEMED VENUE”), THROUGH VIDEO CONFERENCING FACILITY (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT FOLLOWING BUSINESSES:

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### SPECIAL BUSINESS:

#### ITEM NO 1

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

To consider and approve the alteration to the Main Object Clause [Clause III (A)] of Memorandum of Association of the Company.

“RESOLVED THAT, as recommended by the Board of Directors and pursuant to the provisions of Section 4 and 13 of the Companies Act, 2013 (“the Act”) read with applicable rules and other applicable statutory provisions, Memorandum and Articles of association of the Company, rules, regulations and guidelines (including any statutory modification(s), amendments, or re-enactment thereof for the time being in force), the consent of the Shareholders of the Company, be and is hereby accorded to alter main object clause [Clause III (A)] of Memorandum of Association (“MOA”) of the Company by addition of sub-clause 5 as under and as per the draft MOA placed before the Shareholders.”

5. To carry on the business of a payment aggregator, as may be permitted by the Reserve Bank of India, by facilitating merchants with digital payment acceptance infrastructure such as Point of Sale (PoS) terminals, Quick Response (QR) codes, prepaid solutions, payments and transaction processing, designing and implementing electronic data capture systems to process transactions through credit cards, debit cards, prepaid cards, smart cards and other modes of digital payment, facilitating merchants to receive payments from customers, providing collection and settlement services and provision of back-end, front-end and other information technology services by using computers, mobile devices or any other modes of communication, to merchants, banks, corporates and other customers to facilitate electronic infrastructure for transactions, relationships and knowledge management and to engage in business of providing technology solutions, consultancy, and support services for online and offline consumer and merchant payments and to act as dealers, distributors, agents, representatives of entities in India and abroad engaged in aforesaid payments products and services, including allied activities related thereto.



“**RESOLVED FURTHER THAT** any of the Directors of the Company or the Company Secretary Director, be and is hereby authorized to file the altered copy of the Memorandum of Association of the Company and file such other documents, applications as are required to be filed with the Registrar of Companies, Mumbai.”

“**RESOLVED FURTHER THAT** pursuant to Section 15 of the Companies Act, 2013 the aforesaid alterations, be carried out in every copy of the Memorandum and that no copy of such Memorandum be issued without carrying out the alterations as aforesaid.”

**By Order of the Board**

**For Electronic Payment and Services Private Limited**

Sd/-

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**Mani Mamallan**  
**Chairman and Managing Director**  
**DIN:-03584512**

**Place: Mumbai**  
**Date: 12<sup>th</sup> April 2023**



Notes: -

- 1) In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide **Circular No. 14/2020 dated 8<sup>th</sup> April 2020, Circular No.17/2020 dated 13<sup>th</sup> April, 2020, Circular No. 20/2020 dated 05<sup>th</sup> May 2020, Circular No. 39/2020 dated 31<sup>st</sup> December, 2020, Circular No. 10/2021 dated 23<sup>rd</sup> June 2021, Circular No. 20/2021 dated 08<sup>th</sup> December 2021, Circular No. 03/2022 Dated 05<sup>th</sup> May, 2022 and Circular No. 11/2022 Dated 28<sup>th</sup> December, 2022** (collectively called as “**MCA Circulars**”), has permitted companies to hold their Extra Ordinary General Meeting through Audio-Video Conference Facility (“VC”) / Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue, up to 31<sup>st</sup> September 2023. In accordance with the provisions of the Companies Act, 2013 (“the Act”), MCA Circulars and clarification/guidance on applicability of Secretarial Standards on General Meetings (“SS-2”) issued by Institute of Company Secretaries of India (ICSI) dated 15<sup>th</sup> April 2020, the EGM of the Company is being held through VC / OAVM.
- 2) In view of the massive outbreak of the COVID-19 pandemic, social distancing is a pre-requisite and pursuant to the **MCA Circular No. 14/2020 dated 08<sup>th</sup> April, 2020 read along with Circular No. 20/2020 dated 05<sup>th</sup> May 2020**, physical attendance of the Members to the EGM venue is not required. Hence, Members are requested to attend and participate in the ensuing EGM though VC/OAVM. The Company has considered to make it convenient for all the Members to attend the Meeting considering the different time zones and locations.
- 3) Pursuant to SS-2 and **MCA Circular No. 20/2020 dated 05<sup>th</sup> May, 2020** since, the EGM is being conducted through VC or OAVM, the proceeding of the meeting shall be deemed to be made at registered office of the Company as captured in the Notice of the Meeting.
- 4) Since the EGM will be held through VC / OAVM, the Route Map is not annexed hereto.
- 5) Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM 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. However, pursuant to the **MCA Circular No. 14/2020 dated 08<sup>th</sup> April, 2020 read with Circular No. 20/2020 dated 05<sup>th</sup> May 2020**, since this EGM is being held through VC / OAVM, physical attendance of Members is not required. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence, the Proxy Form and Attendance Slips are not annexed to this Notice.
- 6) In pursuance of Section 113 of the Act and **MCA Circular No. 14/2020 dated 08<sup>th</sup> April, 2020 read with Circular No. 20/2020 dated 05<sup>th</sup> May 2020**, Corporate Bodies intending to appoint the authorized representatives to attend the EGM are advised to send a duly certified scanned Letter of Representation/Board Authorization, prior to the meeting to the Company. Letter of Representations format are enclosed along with this electronic notice.



- 7) In line with the **MCA Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 read with Circular No. 20/2020 dated 05<sup>th</sup> May 2020**, the Notice calling the EGM along with Notes has been uploaded on our website – [www.electronicpay.in](http://www.electronicpay.in). Please click on →About Us → Investors Relationship Tab → “26<sup>th</sup> Extra Ordinary General Meeting”. Also, the Notice of the EGM along with the notes and explanatory statement and relevant supporting documents are being sent only through electronic mode to all the Members whose email addresses are registered with the Company.
- 8) All the documents referred in this Notice will be made available for inspection by the Members at the registered office of the Company between 10:00 hrs (IST) a.m. to 18:00 hrs (IST), up to the date of EGM (except on holidays). The same will also be made available for inspection through an electronic mode and the Members are requested to write the request to inspect the documents to Ms. Pradnya Bagade, Board Secretary at [pradnya@electronicpay.in](mailto:pradnya@electronicpay.in).
- 9) Pursuant to the guidelines prescribed in the **MCA Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 read along with Circular No. 20/2020 dated 05<sup>th</sup> May 2020**, the Company has verified the Name, Address, Email ID, PAN, Numbers & type of Shares held and Folio Numbers of the Members through an email communication prior to the Meeting.
- 10) In pursuance to the **MCA Circular No. 14/2020 dated 08<sup>th</sup> April 2020** and Section 104 of the Act, the Chairman of the meeting shall be appointed as per the provisions of the Articles of Association of the Company.
- 11) Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum pursuant to the **MCA Circular No. 14/2020 dated 08<sup>th</sup> April, 2020** and Section 103 of the Act.
- 12) In accordance with the **MCA Circular No. 14/2020 dated 08<sup>th</sup> April, 2020**, the Members will be allowed to ask questions or additional details about the Accounts during the Meeting. The Members can also send their queries to Ms. Pradnya Bagade, Board Secretary at [pradnya@electronicpay.in](mailto:pradnya@electronicpay.in) prior to the meeting.
- 13) In pursuance to the **MCA Circular No. 14/2020 dated 08<sup>th</sup> April, 2020**, the voting mechanism shall be recognised by the Chairman of the Meeting, unless a demand for poll is made by any member in accordance with section 109 of the Act. In case, if the poll is demanded, the Members may send their votes to Ms. Pradnya Bagade, Board Secretary at [pradnya@electronicpay.in](mailto:pradnya@electronicpay.in) during the meeting.
- 14) The Explanatory Statement pursuant to Section 102(1) of the Act, in respect of the businesses set out in Item No.1 of this Notice are annexed and forms part of this Notice.



15) Guidelines for joining the EGM through VC/OAVM (Zoom Meetings “Application”)

- a. Participants will be able to attend the EGM through VC / OAVM by using “Zoom Meetings”. Meeting “credentials” are as follows:

**Zoom Meeting Link:**

<https://us02web.zoom.us/j/85605623136?pwd=dnYvOTIzVWswbFQza3pFUj93eWtidz09>

**Zoom Meeting ID:** 856 0562 3136

**Password:** 034998

- b. Zoom Meetings is a web-based video conferencing facility/tool that allows two-way conferencing facility and participants can communicate with the host and vice -versa and ask questions during the meeting.
- c. In case of Android/iPhone connection, Participants will be required to download and install the Zoom Meeting application. Application may be downloaded using Google Play Store/ AppStore. The credentials are same as captured in the Point 15 (a) of notice. The calendar invite shall also be circulated to the Members via a separate communication by Ms. Pradnya Bagade, Board Secretary.
- d. The VC/OAVM Facility to join the EGM through the Zoom Meeting shall be opened 15 minutes prior to the scheduled time and will be closed after the expiry of 15 minutes after the scheduled time of the commencement of the Meeting. The facility will be available on first come first served basis, however Shareholders holding 2% or more shareholding, Promoters, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Auditors, etc. may be allowed to attend the meeting without restriction on account of first-come-first-served principle.

- 16) Participants who need an assistance before or during the EGM to join the meeting, can contact Ms. Pradnya Bagade, Board Secretary at [pradnya@electronicpay.in](mailto:pradnya@electronicpay.in) or +91 84518 02556.

- 17) The Company ensures to conduct the Meeting seamlessly and safeguard the authenticity of the Meeting.

**By Order of the Board  
For Electronic Payment and Services Private Limited**

Sd/-

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**Mani Mamallan  
Chairman and Managing Director  
DIN:-03584512**

**Place: Mumbai  
Date: 12<sup>th</sup> April 2023**



## **EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

### **ITEM NO 1**

The Company through its various business verticals in ATM business as well as Digital Payments space, is emerging as one of the eminent payment service companies and the Management is intending to further expand its business offerings by entering into “Payment Aggregation Business” as may be permitted by the Reserve Bank of India (“RBI”) upon submission of an application seeking the authorization to carry the said business. Accordingly, as required by RBI guidelines; and to initiate with the said application process, the main object clause of the Company is required to be altered by adding the clause 5 as captured below, permitting the Company to undertake the business of a payment aggregator and hence, the said proposal as approved by the Board of Directors in their meeting held on 11<sup>th</sup> April 2023, is placed before the Shareholder for the consideration and approval as per the provisions of Section 4 & 13 of the Companies Act 2013.

5. To carry on the business of a payment aggregator, as may be permitted by the Reserve Bank of India, by facilitating merchants with digital payment acceptance infrastructure such as Point of Sale (PoS) terminals, Quick Response (QR) codes, prepaid solutions, payments and transaction processing, designing and implementing electronic data capture systems to process transactions through credit cards, debit cards, prepaid cards, smart cards and other modes of digital payment, facilitating merchants to receive payments from customers, providing collection and settlement services and provision of back-end, front-end and other information technology services by using computers, mobile devices or any other modes of communication, to merchants, banks, corporates and other customers to facilitate electronic infrastructure for transactions, relationships and knowledge management and to engage in business of providing technology solutions, consultancy, and support services for online and offline consumer and merchant payments and to act as dealers, distributors, agents, representatives of entities in India and abroad engaged in aforesaid payments products and services, including allied activities related thereto.

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

The Board recommends the resolution set forth in Item No. 1 for approval of the members as a Special Resolution.

**By Order of the Board  
For Electronic Payment and Services Private Limited**

Sd/-

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**Mani Mamallan**  
**Chairman and Managing Director**  
**DIN :- 03584512**

**Place: Mumbai**  
**Date: 12<sup>th</sup> April 2023**