



## **NOTICE OF POSTAL BALLOT**

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended]

<b>VOTING STARTS ON</b>	<b>VOTING ENDS ON</b>
Thursday, 23 <sup>rd</sup> March 2023 at 09:00 AM IST	Friday, 21 <sup>st</sup> April 2023 at 05:00 PM IST

Dear Member(s),

**NOTICE** is hereby given that the resolution set out hereunder is proposed for the approval of the members of **WSFx Global Pay Limited** (Formerly known as Wall Street Finance Limited) ("**Company**") by means of postal ballot through e-voting process ("**E-voting**"), pursuant to Section 110, Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ("**the Rules**") including any statutory modifications or re-enactments thereof for the time being in force as amended from time to time, read with the General Circular No. 11/2022 dated December 28, 2022 (in continuation to the circulars issued earlier in this regard) issued by the Ministry of Corporate Affairs ("**MCA Circulars**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("**SS-2**") and pursuant to other applicable laws and regulations.

Members' consent is sought for the proposal contained in the resolution given in this Postal Ballot Notice. The Explanatory Statement pursuant to Section 102 and other applicable provisions of the Act, pertaining to the said resolution setting out the material facts and the related particulars, is annexed hereto. The Notice will also be placed on the website of the Company at [www.wsfx.in](http://www.wsfx.in) and the website of National Securities Depository Limited ("**NSDL**") at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Notice can also be accessed from the website of the stock exchanges i.e. BSE Limited ("**BSE**") at [www.bseindia.com](http://www.bseindia.com).

In compliance with the MCA Circulars, the business of the Postal Ballot shall be transacted through electronic voting system. Accordingly, in compliance with Regulation 44 of the Listing Regulations and the provisions of Section 108, 110 and other applicable provisions of the Act read with Rule 20 and 22 of the Rules, as amended from time to time, MCA Circulars and SS - 2, the Company is pleased to provide to the Members, (whether holding shares in physical or demat form) the facility to exercise their right to vote on the matter included in the notice of the Postal Ballot by electronic means i.e. through e-voting services provided by NSDL. The instructions for e-voting are appended in this Postal Ballot Notice.

The Board of Directors of the Company, has appointed Mr. Dharmesh Zaveri holding Membership No. FCS 5418 as the scrutinizer ("**Scrutinizer**") for conducting the Postal Ballot, through e-voting process in accordance with law and in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.



**Please note that there will be no dispatch of physical copies of Notices or Postal Ballot forms to the members of the Company and no physical ballot forms will be accepted.**

The members shall exercise their right to vote on the matter included in the notice of the Postal Ballot by electronic means i.e. through e-voting services provided by NSDL. The e-voting period will commence on **Thursday, 23<sup>rd</sup> March 2023 at 09.00 A.M. (IST)** and will end on **Friday, 21<sup>st</sup> April 2023 at 05.00 P.M. (IST)**. Members are requested to carefully read the instructions given in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the e-voting process not later than 05.00 P.M. (IST) on **Friday, 21<sup>st</sup> April 2023**. E-voting will be blocked by NSDL immediately thereafter and voting will not be allowed beyond the said date and time.

Upon completion of the scrutiny of the votes cast in a fair and transparent manner, the Scrutinizer will submit his report to the Chairman of the Company or in his absence, any Director/any other person authorised by the Board of Directors of the Company. The results of the e-voting by Postal Ballot (with the Scrutinizer's report) will be announced by the Chairman of the Company or any Director/any other person authorized by the Board, on or before **Tuesday, 25<sup>th</sup> April, 2023**. The results of the Postal Ballot will be posted on the Company's website at [www.wsfx.in](http://www.wsfx.in) and the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The results will also be intimated to the Stock Exchange i.e. BSE Limited.

In the event the draft resolution as set out in the notice is assented to by the requisite majority by means of e-voting, it shall be deemed to have been passed at a General Meeting.

### **SPECIAL BUSINESS**

**Alteration in Object clause of the Memorandum of Associations of the Company and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under and subject to such other requisite approvals, if any, in this regards from appropriate authorities and terms, conditions, amendments, modification, as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, Mumbai, for the alteration of the object clause of the Memorandum of Association of Company such that:

- the existing Clause III (A)(1) of MOA of the Company shall be replaced with the following new clause III (A)(1) and the new Clause III (A)(3) shall be inserted as under in the MOA of the Company:

#### **A. MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION**

1. To deal in Rupee and foreign exchange in its various forms including digital currency, domestic and Cross border remittances / payments of all kinds as may be permitted from

time to time by Reserve Bank of India and/or Government of India Authority. To act as Dealer/Exchange House/Trader to the foreign exchange/currency and to hold, operate and transact in foreign currencies and/or exchange by maintaining foreign currency bank accounts or otherwise, and to issue or act as agents for travelers cheques, credit cards, phone cards and all Instruments in any currency subject to all rules, regulations and approvals as may be necessary and to undertake the business of money transfer, money remittance, including cross border remittances or issuance of prepaid Forex cards, INR cards, E-Wallets, any other digital payment instrument with all its variations or extensions which are in existence or which may come into existence, within India and outside and as a principal or as an agent for any other person carrying on such business, subject to terms and conditions mentioned in the permission / license as may be required to be obtained from Reserve Bank of India or from any other authority prescribed therefore.

3. To set up a system of payments and settlements under the Payment and Settlement Act, 2007 (as amended, if any) to issue PPIs (Prepaid Payment Instruments) with all its variations or extensions which are in existence or which may come into existence, within India and outside and as a principal or as an agent for any other person permitted to carrying on such business, subject to terms and conditions mentioned in the permission/license as may be required to be obtained from time to time from Reserve Bank of India or from any other Authority prescribed therefore.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the members be and is hereby accorded, for alteration in the Memorandum of Association of the Company, and to the extent all the necessary revision in numbering of the clauses along with the addition/replacement or deletion of below mentioned clauses in the Other Clause III (C) of the Memorandum of Associations shall be carried out as may be appropriate:

- To replace existing clause III (c) (62) with the following clause:

To undertake the business of Domestic Money Transfer, Money Remittance, business correspondent or an intermediary for banks, financial institutions and other organizations, in accordance with the guidelines rules and regulations prescribed by Reserve Bank of India or any other regulatory and / or governmental authority in India.

- To insert below clauses after existing clause III (c) (62) and renumber the other clauses accordingly:
  - i. To carry on the business of dealing and facilitating the distribution of all types of loan products, Mutual Funds schemes or any other financial or investment products issued by Banks, Mutual Funds or any other financial intermediary or entity, provide information on credit worthiness and screening borrowers, through any technology/online platform or through any other mode/medium/channel.



- ii. To carry on all kinds of insurance business through any technology/online platform or through any mode/medium/channel and to solicit and procure insurance business either singly or in association with any other person or entity and to act as insurance agents or any insurance intermediary or associate relating to insurance business, to provide advisory, supervisory and administrative services and act as consultants or managers or agents in relation thereto and to undertake such other activities as are incidental or ancillary thereto.
- iii. To carry on the business of purchasing, selling, retailing and/or conducting business of e-commerce which allows consumers to buy goods or services from the seller, or the service provider or similar persons offering its good and services and/or rendering all kinds of support services required for such services including support services required by on-line service providers, retail outlets, malls, e-commerce market platforms including acting as facilitators between sellers, or the service provider or similar persons offering its goods and services and partnering with different retailers, online service providers, online market places as well as relevant technology providers to offer this service across mediums including televisions and/ or mobile devices.
- iv. To carry on the business of tour & travel, digital travel platform & other allied business in India or outside India.

**RESOLVED FURTHER THAT** any of the Director or Key Managerial Personnel of Company be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

By order of the Board

**Date: 21<sup>st</sup> March, 2023**  
**Place: Mumbai**

**Manisha Lakhotia**  
**Company Secretary**  
**Membership No. A46126**

**Registered Office:**  
Unit 622, the Summit Business Bay - Omkar Prakash Wadi,  
Opp. PVR Cinema, Chakala, M. V. Road, Andheri (East),  
Mumbai, Maharashtra- 400093

**NOTES:**

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolution and the reasons thereof is annexed hereto and forms part of this Notice.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent via email only to the members of the Company, whose names appear on the Register of Members/list of Beneficial Owners on **Friday, 17<sup>th</sup> March, 2023 ("cut-off date")** and whose e-mail addresses are registered with the Company/Depositories/Depository Participants/Registrar and Transfer Agent ("RTA") – Bigshare Services Private Limited ("Bigshare"). Any person who is not a member as on the cut-off date should treat this Postal Ballot Notice for information purposes only. The same will also be available on the Company's website at [www.wsfx.in](http://www.wsfx.in), websites of the Stock Exchange i.e. [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
3. Members who have not registered/updated their email IDs so far are requested to register/update the same to get all notices, communications, etc. from the Company, electronically, as per the following procedure:
  - (a) In case of electronic / demat holding: Contact respective Depository Participant and
  - (b) In case of physical holding: Contact either the RTA by sending an e-mail at [investor@bigshareonline.com](mailto:investor@bigshareonline.com) or use link <https://bigshareonline.com/ForInvestor.aspx> or the Company by sending an e-mail to [investors@wsfx.in](mailto:investors@wsfx.in) by quoting the name and folio number.
4. The dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement in at least 1 (one) English newspaper and at least 1 (one) Marathi newspaper, each with wide circulation in the district, where the Registered Office of the Company is situated, and also be published on the Company's website at [www.wsfx.in](http://www.wsfx.in).
5. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Rules and Regulation 44 of the Listing Regulations, the MCA Circulars and SS-2, the Company has provided e-voting facility for its Members to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to its members.
6. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member as on the cut-off date i.e. Friday, 17<sup>th</sup> March, 2023. The e-voting period commences on **Thursday, 23<sup>rd</sup> March 2023 at 09.00 A.M. (IST) and will end on Friday, 21<sup>st</sup> April 2023 at 05.00 P.M. (IST).**
7. Once the vote on the Resolution is cast by the members, the members shall not be allowed to change it subsequently.



8. Relevant documents referred to in this Postal Ballot Notice will be made available for inspection on NSDL's website, from the date of dispatch of notice upto the last date of e-voting i.e. Friday, 21<sup>st</sup> April 2023.
9. The last date specified by the Company for e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
10. Contact details of the person responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means, if any:
  - (a) Manisha Lakhotia, the Company Secretary & Compliance Officer of the Company,  
Registered Office:  
Unit 622, The Summit Business Bay - Omkar Prakash Wadi, Opp. PVR Cinema, Chakala, M. V. Road, Andheri (East), Mumbai, Maharashtra- 400093  
Tel: (91 22) 62709600; Email – [investors@wsfx.in](mailto:investors@wsfx.in).
  - (b) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal - Assistant Vice President – NSDL or Ms. Pallavi Mhatre, Senior Manager – NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

#### **11. PROCEDURE AND INSTRUCTIONS FOR THE MEMBERS FOR E-VOTING:**

The remote e-voting period begins on 23<sup>rd</sup> March 2023 at 09.00 A.M. (IST) and will end on Friday, 21<sup>st</sup> April 2023 at 05.00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. 17<sup>th</sup> March 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 17<sup>th</sup> March 2023.

The way to vote electronically on NSDL e-voting system consists of “Two Steps” which are mentioned below:

##### **Step 1: Access to NSDL e-Voting system**





##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to 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 in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with <b>NSDL</b> .	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>



	<p><b>NSDL Mobile App is available on</b></p> <p>  App Store            Google Play         </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with <b>CDSL</b></p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>



Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).



- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

- 1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
- 2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- 3. Now you are ready for e-Voting as the Voting page opens.
- 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- 5. Upon confirmation, the message "Vote cast successfully" will be displayed.
- 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

- 1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to 'Dharmesh Zaveri' [dmz@dmzaveri.com](mailto:dmz@dmzaveri.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
- 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event,



you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to to Mr. Amit Vishal- Senior Manager & Ms. Pallavi Mhatre- Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in)



## **EXPLANATORY STATEMENT**

### **As required by Section 102(1) and 110 of the Act the following Explanatory Statement sets out material facts relating to the business set out in the Notice.**

With a view to expanding the business of the Company, the Board of Directors of the Company has discussed, decided, and further recommended to the members for their approval, to foray into prepaid payment instruments (PPIs) issuance in the form of INR Wallets, Prepaid Cards as permitted under the Payments and Settlements Act 2007 and other RBI guidelines for various use cases such as for individuals and body corporates.

It may be noted that recent changes in the RBI directions allow non-banks also to issue full-KYC PPIs with limit of Rs.2 lakhs at any point of time, ATM withdrawal facility upto Rs.2000/- per transaction with overall monthly limit of Rs.10000/-, issuance of PPIs for Gifts, Mass transit, Issuance to Foreign Nationals/ NRIs visiting India with interoperability through card networks and UPI.

As your Company is an Authorised Dealer- Category II License holder issued by RBI, the issuance of PPIs shall be in synergy with the existing line of business of the Company and the customer segments such as Individuals, Students, Corporates and Inbound Tourists.

Thus, in order to make the 'Clause III (A)-Main Object' of the MOA of the Company in line with the above additional line of business of the Company, as recommended by the Board, it is hereby proposed to the members of the Company to amend or alter the Main Object clause of the MOA of the Company and subsequent as per the suggestions of the Board of Directors to also insert a few clauses in the 'Clause III (C)-Other Objects' of MOA of the Company for the purpose of covering the new business opportunities, which the Company can pursue, in future and the 'Clause III (B)-Matters which are necessary for furtherance of the objects specified in clause III (A)' shall remain unchanged.

The Board recommends the passing of the Special Resolution as set out in the accompanying Postal Ballot Notice for members' approval.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives are interested or concerned in the said resolution except to the extent of their respective shareholding in the Company, if any.

**By order of the Board**

**Date: 21<sup>st</sup> March, 2023**

**Place: Mumbai**

**Manisha Lakhotia  
Company Secretary  
Membership No. 46126**

**Registered Office:**

Unit 622, the Summit Business Bay - Omkar Prakash Wadi,  
Opp. PVR Cinema, Chakala, M. V. Road, Andheri (East),  
Mumbai, Maharashtra- 400093