

Date: **30th May, 2024**

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code: 517214

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block
Bandra – Kurla Complex, Bandra (E)
Mumbai – 400 051
Scrip Code: DIGISPICE

Sub.: **Postal Ballot Notice**

Dear Sir/Madam,

We submit herewith Postal Ballot Notice (including instructions for e-voting) being sent to the Members of the Company, to obtain their consent and approval for the matter as set out in Notice of Postal Ballot by way of remote e-voting only.

Further, please find below the schedule of events for Postal Ballot:

Sr. No.	Particulars	Day/Date
1	Cut-off date for sending notice to be Members and reckoning voting rights.	Friday, 24 th May, 2024
2	Completion of sending Notice to Members through E-mail; Uploading of the Notice on website of the Company, Stock Exchange(s) and NSDL.	Thursday, 30 th May, 2024
3	Remote E-voting Period (Start).	Friday, 31 st May, 2024 (9:00 A.M.IST)
4	Remote E-voting Period (End).	Saturday, 29 th June, 2024 (5:00 P.M.IST)
5	Date on which resolution will be deemed to be Passed, if approved by the requisite majority.	Saturday, 29 th June, 2024
6	Declaration of results of the Postal Ballot.	within two working days from the end of the remote e-voting period

Kindly take the above information on record and acknowledge receipt of the same.

Thanking you.

Yours faithfully,
For **DiGiSPICE Technologies Limited**

Ruchi Mehta
Company Secretary & Compliance Officer

DiGiSPICE

DiGiSPICE Technologies Limited

Registered Office: JA-122, 1st Floor, DLF Tower A, Jasola, New Delhi -110025

CIN: L72900DL1986PLC330369

Tel.: 011- 41251965; Email: complianceofficer@digispice.com

Website: www.digispice.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Rule(s) 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time]

Voting Starts on	Friday, 31st May, 2024 at 9:00 a.m.(IST)
Voting Ends on	Saturday, 29th June, 2024 at 5:00 p.m. (IST)

Dear Member(s),

Notice is hereby given, pursuant to provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the '**Act**') read with the Companies (Management and Administration) Rules, 2014 (the '**Rules**'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations**'), Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ('**SS-2**'), as amended from time to time and in accordance with the framework prescribed by the Ministry of Corporate Affairs ('**MCA**') for passing of ordinary and special resolutions by the companies under the Act vide General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, read with other circulars in continuation thereof, latest being General Circular 09/2023 dated 25th September, 2023 and any other circulars issued from time to time by MCA (collectively the '**MCA Circulars**') and any other applicable Laws, Regulations, Rules, Circular and Guidelines (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) that the resolutions as set out hereunder, are proposed for approval of the members of DiGiSPICE Technologies Limited (the '**Company**') by means of Postal Ballot by voting only through electronic means ('**remote e-voting**') (such notice, 'the **Notice**' or 'the **Postal Ballot Notice**').

Explanatory Statement pursuant to Section(s) 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and the reasons/rationale thereof forms part of the Postal Ballot Notice.

The Board of Directors of the Company at its meeting held on Thursday, 16th May, 2024 has decided to transact matters contained in this notice through postal ballot and, in compliance with Rule 22(5) of the aforesaid Rules, Mr. Kapil Dev Taneja, Company Secretary in whole-time practice (Membership No.F4019), or failing him Mr. Neeraj Arora, Company Secretary in whole-time practice (Membership No. F10781), partners of M/s. Sanjay Grover & Associates, Company Secretaries, who have communicated their consent to be appointed, has been appointed as scrutinizers for conducting the Postal Ballot remote e-voting process in a fair and transparent manner.

In compliance with the provisions of Section(s) 108 and 110 of the Act read with Rule(s) 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company has engaged the services of National Securities Depository Limited ('**NSDL**') for the purpose of providing remote e-voting facility to its Members, to enable them to cast their votes electronically. The manner of voting on the proposed resolution(s) is restricted only to remote e-voting i.e., by casting votes electronically instead of submitting Postal Ballot forms. Members are requested to carefully read the instructions / the detailed procedure with respect to remote e-voting as stated in this Notice, and record their assent (FOR) or dissent (AGAINST) by following the procedure for casting of votes. Remote e-voting shall commence from 31st May, 2024 at

9:00 a.m. (IST) and ends on 29th June, 2024 at 5:00 p.m. (IST). The e-voting facility shall be disabled by NSDL immediately thereafter and will not be allowed beyond the said date and time.

Members may download the Notice from the Company's website at www.digispice.com or from NSDL's website at www.evoting.nsdl.com. A copy of the Postal Ballot Notice is also being made available on the website of BSE Limited ('BSE') at www.bseindia.com and National Stock Exchange of India Limited ('NSE') at www.nseindia.com.

Please note that there will be no dispatch of physical copies of the Postal Ballot Notice or Postal Ballot Forms to the Members of the Company and no physical ballot forms will be accepted by the Company.

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 to any other person authorized by him. The result of the Postal Ballot will be announced within two working days from the end of the remote e-voting period and the resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for remote e-voting, i.e. 29th June, 2024, as if the same has been passed at a general meeting of the members convened in that behalf on said date. The Scrutinizer's decision on the validity of votes cast shall be considered as final.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.digispice.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared by the Chairman or any other person authorized by him and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office and Corporate Office of the Company.

SPECIAL BUSINESS(ES)

1. Approval for appointment of Mr. Venkatramu Jayanthi (DIN 08918442) as Whole-time Director of the Company and remuneration payable to him:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"Resolved that pursuant to the provisions of (i) Sections 196, 197, 198, 203 and other applicable provisions, if any, read with Schedule V to the Companies Act, 2013 (the 'Act') 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), (ii) the Articles of Associations of the Company (iii) Remuneration Policy of the Company; and (iv) Regulation 17(1C) and other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended, and (v) all other applicable Laws, Rules, Regulations, Guidelines, Circulars, Directions, and Notifications, approval of members of the Company be and is hereby accorded for appointment of Mr. Venkatramu Jayanthi (DIN 08918442) as a Whole-time director, designated as President and Executive Director of the Company for a period of three (3) years with effect from 1st April, 2024, and liable to retire by rotation, on following remuneration:

- a) Remuneration of Rs. 1,00,00,000/- (Rupees One Crore Only) per annum, in such manner as fixed by the Board of Directors from time to time after taking into account the recommendations of the Nomination and Remuneration Committee, including the aggregate value of all perquisites and allowances, performance linked bonus, if any, in accordance with the rules of the Company;
- b) He may be granted Employee Stock Options, subject to the terms of DTL Employee Stock Option Plan- 2018 and if approved by the Nomination and Remuneration Committee of the Company;
- c) He shall be entitled to applicable benefit as per Group Mediclaim Policy/Scheme, if any of the Company, for himself and his family members;

- d) For the purposes of calculating the above ceiling, perquisites shall be evaluated as per the Income Tax Act, 1961, wherever applicable. In the absence of any such provision in the Income Tax Act, 1961, perquisites shall be evaluated at actual cost; and
- e) He shall not be entitled to sitting fees for attending the meetings of the Board of Directors or any committee thereof.

Resolved further that the Board of Directors of the Company (hereinafter referred to as 'the Board', which term shall be deemed to include, unless context otherwise requires, any Committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) be and is hereby authorized to amend, alter or modify the terms including to vary the overall remuneration payable to Mr. Venkatramu Jayanthi from time to time, within maximum overall limits of Rs. 3,00,00,000/- (Rupees Three Crores) per annum during his tenure as a Whole-time Director of the Company without requiring any further approval of the members of the Company.

Resolved further that the aforesaid remuneration as approved/as may be approved by the Board shall be paid to Mr. Venkatramu Jayanthi, as the minimum remuneration in any financial year during his tenure as a Whole-time Director, in case of loss or inadequacy of profits in any financial year, notwithstanding anything to the contrary contained in Section(s) 196 and 197 of the Act, rules framed thereunder or Schedule V of the Act;

Resolved further that the Board be and is hereby authorised to do all such acts, deeds and things as it may think necessary or desirable to settle all question / doubts / queries / difficulties that may arise in order to give effect to the above resolution, at any stage without being required to seek any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and to seek such approval/consent from the Government or any other concerned authority, as may be required under the applicable law from time to time."

2. Approval for making investments, extending loans and giving guarantees or providing securities under Section 186 of the Companies Act, 2013.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"Resolved that pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014, applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification or re-enactment thereof for the time being in force), and subject to such approval(s), consent(s), sanction(s) and permission(s), if any, as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board', which term shall be deemed to include, unless context otherwise requires, any Committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person; and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem fit and in the interest of the Company, so that aggregate amount of such loan, guarantee, security and investment shall not exceeds Rs. 100 Crores (Rupees One Hundred Crores only), over and above the limit prescribed under provisions of Section 186(2) of the Act.

Resolved further that the Board be and is hereby authorised to do all such acts, deeds and things as it may think necessary or desirable to settle any question or doubt that may arise in order to give effect to the above resolution and to seek such approval/consent from the Government or any other concerned authority, if required, for any purpose in connection with aforesaid resolution."

3. Approval of the authorization to Board of Directors for extending loans and giving guarantees or providing securities in connection with loans to persons specified under section 185 of the Act.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“Resolved that pursuant to Section 185 and other applicable provisions if any, of the Companies Act, 2013 (the ‘Act’) and relevant Rules made thereunder, including any statutory modifications or re-enactments thereof, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’, which term shall be deemed to include, unless context otherwise requires, any Committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan(s) and/or to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/availed/to be availed by any entity which is a Subsidiary/ Fellow Subsidiary/ Associate/Joint Venture of the Company and being an entity as specified under Section 185(2) of the Act, as the Board in its absolute discretion deems fit and beneficial and in the best interest of the Company subject to overall limit available to the Board for making loans, giving any guarantee or providing any security pursuant to Section 186 of the Act including any limits approved by the members pursuant thereto;

Resolved further that the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities.

Resolved further that the Board be and is hereby authorised to do all such acts, deeds and things as it may think necessary or desirable to settle any question or doubt that may arise in order to give effect to the above resolution and to seek such approval/consent from the Government or any other concerned authority, if required, in connection with this resolution.”

4. Approval for holding of office or place of profit by Mr. Dilip Modi (DIN 00029062), Director of the Company.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“Resolved that pursuant to the provisions of Section 188 of the Companies Act, 2013 (‘the ‘Act’) read with Rule 15(3)(b) of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any Statutory modification or reenactment thereof for the time being in force), and subject to such approval(s), consent(s), sanction(s) and permission(s), if any, as may be necessary, the consent of the members of the Company be and is hereby accorded to hold and continue to hold office or place of profit in Spice Money Limited (‘SML’), a subsidiary of the Company on the terms as set out in the Explanatory Statement annexed to this Notice by Mr. Dilip Modi (DIN 00029062), a related party as defined under Section 2(76) of the Act.

Resolved further that the Board of Directors (hereinafter referred to as ‘the Board’, which term shall be deemed to include, unless context otherwise requires, any Committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) be and are hereby authorized to do all such acts, deeds and things as it may think necessary or desirable to settle any question or doubt that may arise in order to give effect to the above resolution and to seek such approval/consent from the Government or any other concerned authority, if required, for any purpose in connection with aforesaid resolution.”

5. Approval for revision in remuneration of Mr. Rohit Ahuja (DIN: 00065417), Executive Director of the Company.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“Resolved that pursuant to the provisions of (i) Sections 196, 197, 198, 203 and other applicable provisions, if any, read with Schedule V to the Companies Act, 2013 (the ‘Act’) 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), (ii) the Articles of Associations of the Company (iii) Remuneration Policy of the Company, and (iv) applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended, and (v) all other applicable Laws, Acts, Rules, Regulations, Guidelines, Circulars, Directions, and Notifications, approval of members of the Company be and is hereby accorded for revision in remuneration of Mr. Rohit Ahuja (DIN: 00065417), Executive Director, as set out below for a period from 1st April, 2024 upto his current term :

- a) Remuneration of Rs. 2,00,00,000/- (Rupees Two Crores Only) per annum, in such manner as fixed by the Board of Directors of the Company (hereinafter referred to as 'the Board', which term shall be deemed to include, unless context otherwise requires, any Committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) from time to time after taking into account the recommendations of the Nomination and Remuneration Committee, including the aggregate value of all perquisites and allowances, performance linked bonus, if any, in accordance with the rules of the Company;
- b) One-time bonus of Rs. 1,25,00,000/- (Rupees One Crore Twenty Five Lakhs Only) during Financial year 2024-25, payable in such manner fixed by the Board after taking into account recommendations of the Nomination and Remuneration Committee;
- c) Applicable benefit as per Group Medclaim Policy/Scheme, if any of the Company, for himself and his family members;
- d) For the purposes of calculating the above ceiling, perquisites shall be evaluated as per the Income Tax Act, 1961, wherever applicable. In the absence of any such provision in the Income Tax Act, 1961, perquisites shall be evaluated at actual cost. However, perquisite value upon exercise of options granted to him pursuant to DTL Employees Stock Option Plan - 2018 shall not be considered and shall be over and above the remuneration set out above; and
- e) He shall not be entitled to sitting fees for attending the meetings of the Board of Directors or any committee thereof.

Resolved further that the Board be and is hereby authorized to amend, alter or modify the terms including to vary the overall remuneration payable to Mr. Rohit Ahuja from time to time, within maximum overall limits of Rs. 3,00,00,000/- (Rupees Three Crores Only) per annum during his current tenure as a Whole-time Director of the Company without requiring any further approval of the members of the Company.

Resolved further that save and except as aforesaid, all other existing terms and conditions of appointment of Mr. Rohit Ahuja, Executive Director as approved by the Shareholders at the 34th Annual General Meeting, held on 29th September, 2022 in which he was re-appointed for a period of three years with effect from 5th May, 2023 to 4th May, 2026 (both days inclusive) shall continue to remain in full force and effect.

Resolved further that the aforesaid remuneration as approved/as may be approved by the Board shall be paid to Mr. Rohit Ahuja, as the minimum remuneration in any financial year during his tenure as a Whole-time Director, in case of loss or inadequacy of profits in any financial year, notwithstanding anything to the contrary contained in Section(s) 196 and 197 of the Act, rules framed thereunder or Schedule V of the Act.

Resolved further that the Board be and is hereby authorised to do all such acts, deeds and things as it may think necessary or desirable to settle all question / doubts / queries / difficulties that may arise in order to give effect to the above resolution, at any stage without being required to seek any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the

authority of this resolution and to seek such approval/consent from the Government or any other concerned authority, as may be required under the applicable law from time to time.”

By Order of the Board of Directors
For **DiGiSPICE Technologies Limited**

**Sd/-
Ruchi Mehta**

**Date: 30th May, 2024
Place: Noida**

Company Secretary and Compliance Officer

NOTES

1. An explanatory statement pursuant to the provisions of Section 102(1) and 110 of the Act read with Rule 22 of the Rules, as amended, setting out the material facts relating to the aforesaid Resolution(s) and the reasons thereof and containing information required to be disclosed under SS-2 and Regulation 36(3) of the Listing Regulations, is annexed herewith and forms part of this Notice.
2. In compliance with the MCA Circulars, the Notice is being electronically sent to the Members of the Company i.e. persons whose name appear in the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (**'NSDL'**) and Central Depository Services (India) Limited (**'CDSL'**) as on Friday, 24th May, 2024 (**'Cut- off date'**), at their registered email addresses, registered with the Company or Depository Participants/Depositories, (in case of electronic shareholding)/the Company's Registrar and Transfer Agents (in case of physical shareholding).
3. In compliance with of requirements of MCA Circulars, the physical copy of this Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to any of the Members. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
4. Members whose names are appearing in the Register of Members/List of Beneficial Owners as on the Cut-off date as mentioned above, shall be eligible to cast their votes through remote e-voting. It is however, clarified that all Members of the Company as on the Cut-off date (including those Members who may not have received this Notice due to any reason or non-registration of their e-mail address with the Company/ RTA/ Depositories) shall be entitled to vote in relation to the aforementioned Resolution(s) in accordance with the process specified in this Notice. The voting rights of the Members shall be in proportion of their shareholding to the total issued and paid up equity share capital of the Company as on the aforesaid Cut-off date, except in case it has been restricted in accordance with the provisions of Circular SEBI/HO/AFD/AFD-PoD-2/CIR/P/2023/148 dated 24th August, 2023.
5. A member can not exercise his/her vote through proxy in this Postal Ballot.
6. The letter of appointment of appointing Director of the Company setting out the terms and conditions of his appointment would be made available for online inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at complianceofficer@digispice.com on all working days except Saturdays, Sundays and public holidays during normal business hours up to the date of declaration of result of the Postal Ballot.
7. The Securities and Exchange Board of India (**'SEBI'**) vide its circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7th May, 2024 has mandated furnishing of PAN, Choice of Nomination, Contact details (Postal Address with PIN and Mobile Number), Bank A/c details and Specimen signature for their corresponding folio numbers,

by holders of physical securities to MAS Services Limited, the Registrar and Transfer Agent ('RTA') of the Company.

The security holder(s) whose folio(s) do not have PAN, Choice of Nomination, Contact Details, Bank Account Details and Specimen Signature updated, shall be eligible:

- to lodge grievance or avail any service request from the RTA only after furnishing PAN, KYC details and Nomination.
- for any payment including dividend, interest or redemption payment in respect of such folios, only through electronic mode with effect from 1st April, 2024.

In view of the above, Members of the Company holding securities in physical form are requested to intimate the following directly to the RTA:

- a) PAN and details of KYC (using Form ISR-1);
- b) Contact details including postal address with PIN code, Mobile Number, E-mail address (using Form ISR-1);
- c) Bank account details including bank name, branch, bank account number and IFS code (using Form ISR-1);
- d) Specimen signature (using Form ISR-2);
- e) Request for making nominations as per the provisions contained in Section 72 of the Act in the prescribed Form No. SH-13 or submit declaration to 'Opt-out' in Form ISR-3;
- f) Any cancellation or change in nomination shall be provided in Form No. SH-14.

The shareholders can download the forms prescribed in the SEBI KYC Circulars from the website of the Company, www.digispice.com or of the RTA, www.masserv.com, as made available. Members holding shares in dematerialized mode are requested to intimate the aforesaid changes directly to their Depository Participant.

E-VOTING INSTRUCTIONS

How do I vote electronically using NSDL e-voting system?

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 NSDL.	1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDEAS ' 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 " 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 i.e. NSDL and you will be re-directed to e-voting website of

	<p>NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="766 1064 1276 1366" style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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 e-voting 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.

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from e-voting link available on 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 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.</p>
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.

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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com 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 128709 then user ID is 128709001***

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.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on 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 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 is commenced.
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 sanjaygrover7@gmail.com with a copy marked to 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 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 or call on: 022 - 4886 7000 or 1800 1020 990 or 1800 22 44 30 or send a request at evoting@nsdl.co.in. In case of any concern/ grievance connected with e-voting for Postal Ballot, any member can contact MAS Services Limited, Registrar and Share Transfer Agent at 011-26387281, 82, 83 or investor@masserv.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@digispice.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested

scanned copy of Aadhar Card) to investors@digispice.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Explanatory Statement pursuant to Section(s) 102(1) and 110 of the Companies Act, 2013

Item No. 1

Mr. Venkatramu Jayanthi was appointed as a Director in the category of Non – Executive Non Independent Additional Director of the Company w.e.f 31st January, 2024 and thereafter his appointment as a Non-Executive Non Independent Director has already been approved by the members of the Company. The Board of Directors of the Company approved appointment of Mr. Venkatramu Jayanthi as a Whole-time director, designated as President and Executive Director of the Company, w.e.f. 1st April, 2024, subject to the approval of members.

Mr. Venkatramu Jayanthi is a distinguished banking professional with an impressive 25-year career spanning across key functional domains of Banking. Specialized in the areas of Business Strategy, Rural & Inclusive Banking and the Digital Banking domain, with a track record that demonstrates a proven ability to successfully lead and manage new Businesses focused on Digital Financial Services and innovative business models resulting in substantial business growth. Mr. Jayanthi is enthusiastic about harnessing technology to reshape the landscape of financial products and known for creating collaborative work environments fostering creativity. Mr. Jayanthi has rich experience and worked with various leading fintech entities and start-ups. He worked at senior positions and instrumental in transforming legacy fintech business into modernized and efficient systems.

As the MD & CEO of India Post Payment Bank, he orchestrated a transformative journey by strategically leveraging the extensive legacy Postal Network through innovative initiatives, that not only guided the India Post Payment bank towards profitability but also positioned it as a unique player in the competitive financial sector, particularly in underserved rural markets

With over 25 years of hands-on experience in banking, his expertise lies in Rural & Inclusive Banking and digital Banking, successfully launching new businesses and gliding them along a profitable path. His leadership journey is marked by a demonstrated ability to navigate the dynamic landscape of the banking industry, create winning teams, and successfully bring out the best in each team member ensuring adaptability and success in an ever-evolving sector.

The Board is of the view that qualifications, experience and expertise of Mr. Venkatramu Jayanthi would help the group companies to achieve an overall growth in business and operation of the Company. It would be in the interest of the Company if he is appointed as a Whole time Director of the Company.

In the opinion of the Board, Mr. Venkatramu Jayanthi fulfils the conditions specified in the Schedule V and Section 196 of the Act for being eligible for appointment as a Whole-time Director of the Company. The Company has also received confirmation from Mr. Venkatramu Jayanthi that he is eligible for appointment as a Whole-time Director and that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The terms mentioned in the resolution and this explanatory statement may be treated as a written memorandum setting out the terms of appointment of Mr. Venkatramu Jayanthi under Section 190 of the Act.

The information required to be included in the notice pursuant to Schedule V of the Act are annexed as Annexure-I and the information as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, in relation to the Director seeking appointment is attached as Annexure - II hereto.

The Board of Directors, based on recommendation of the Nomination and Remuneration Committee, recommends the resolution set out at item no. 1 of the Notice for approval of Members as Special Resolution.

Except, Mr. Venkatramu Jayanthi himself and his relatives, none of the Director(s) and Key Managerial Personnel(s) of the Company or their respective relatives, are concerned or interested in the Resolution mentioned at item no. 1 of this Notice.

Item No. 2 and 3

The Company has been making investments, giving loans and / or providing guarantees or security in connection with loans to other persons and bodies corporate (i.e. its subsidiaries) from time to time, in accordance with section 186 of the Companies Act, 2013 (“the Act”) and other applicable provisions (if any).

The provisions of section 186(2) of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (the ‘Rules’), inter-alia, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding:

- (i) sixty per cent of its paid-up share capital, free reserves and securities premium account;
or
- (ii) one hundred per cent of its free reserves and securities premium account, whichever is more.

The Section 186(3) of the Act provides that where giving of any loan or guarantee or providing any security or the acquisition as provided under section 186(2) of the Act, exceeds the limits specified therein, a prior approval of members by means of a Special Resolution is required to be passed at a general meeting. Further, the first proviso to section 186(3) of the Act provides that where a loan or guarantee is given or where a security has been provided by a company to its wholly owned subsidiary company or a joint venture company, or acquisition is made by a holding company, by way of subscription, purchase or otherwise of, the securities of its wholly owned subsidiary company, the requirement of 186(2) shall not apply.

Members of the Company, in 28th Annual General Meeting of the Company held on 22nd September, 2016, accorded consent to acquire by way of subscription, purchase or otherwise, the securities of any bodies corporate exceeding 60% of Company’s paid up capital, free reserve and security premium account or 100% of its free reserve and security premium account whichever is more, provided that total investment(s) made in excess of these limits shall not exceed at any time Rs. 100,00,00,000/- (Rupees One Hundred Crores only).

Pursuant to the provisions of Section 185 of the Act read with the Rules, no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner. However, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that (a) a special resolution is passed by the company in general meeting and (b) the loans are utilized by the borrowing company for its principal business activities.

For the purposes of aforesaid sub-section, the expression “any person in whom any of the director of the company is interested” means—

- a) any private company of which any such director is a director or member;
- b) any body corporate at a general meeting of which not less than twenty-five per cent. of the total voting power may be exercised or controlled by any such director, or by two or more such directors, together; or

- c) any body corporate, the Board of directors, managing director or manager, whereof is accustomed to act in accordance with the directions or instructions of the Board, or of any director or directors, of the lending company.

Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, prior approval of the shareholders is being sought to authorize the Board of Directors to exercise the powers to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person; and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem fit and in the interest of the Company, so that aggregate amount of such loan, guarantee, security and investment shall not exceeds Rs. 100 Crores (Rupees One Hundred Crores only), over and above the limit prescribed under Section 186(2) of the Act.

The loan and / or security and guarantee, as above, might be required to be provided to / in relation to group companies, which might fall in the category of persons in which any of the Director(s) of the Company is interested in terms of explanation to Section 185(2) of the Act, provided the loan is used by such persons and / or group companies for their respective principal business activities.

The Board of Directors recommends the resolution set out at item no. 2 and 3 of the Notice for approval of Members as Special Resolution.

None of the Director(s) and Key Managerial Personnel(s) of the Company or their respective relatives, are concerned or interested in the Resolution mentioned at item no. 2 and 3 of this Notice, except to the extent that the loan may be granted to, or guarantee / security may be provided in relation to loan taken by, or investment may be made in any person or entity in which they may be considered as interested.

Item No. 4

Spice Money Limited ('SML'), material subsidiary of the Company, is primarily engaged into the Financial Services business (Fintech) and has licenses from Reserve Bank of India, namely, PPI ('Pre-paid Instrument'), BBPS ('Bharat Bill Payment System') and Corporate Agent (Composite) licenses.

Considering the role, responsibility and leadership position of Mr. Dilip Modi and to fill in the leadership gap and as required for the growth of SML businesses, the board of Directors of SML appointed Mr. Dilip Modi as a Chief Executive Officer ('CEO') of SML. Mr. Dilip Modi is a non-executive, non-independent Director in the Company and holding position of Executive Director in Spice Connect Private Limited, holding company of the Company and is a related party accordingly in accordance Section 2(76) of the Companies Act, 2013 (the 'Act').

Mr. Modi, being a related party of the Company, his remuneration as a CEO in SML shall be considered as Office or Place of Profit and shall require approval of members of the Company by passing an ordinary resolution pursuant to Section 188 of the Act and Rules framed thereunder, if the remuneration exceeds Rs. 2.5 Lakh per month. Accordingly the approval of the members is sought by passing the resolution at item no. 4 of the Notice, for payment of remuneration, as may be approved the board of directors of SML from time to time, subject to maximum limit of Rs. 4 Crores per annum, to Mr. Modi by SML effective 1st July, 2024.

In compliance with second proviso to Section 188(1) of the Act, no member of the company shall vote on resolution to approve any contract or arrangement which may be entered into by the company, if such member is a related party.

The Board of Directors recommends the resolution set out at item no. 4 of the Notice for approval of Members by Ordinary Resolution.

Except, Mr. Dilip Modi himself and his relatives, none of the Director(s) and Key Managerial Personnel(s) of the Company or their respective relatives, are concerned or interested in the Resolution mentioned at item no. 3 of this Notice. Mr. Modi does not holds any shares in SML.

Item No. 5

Mr. Rohit Ahuja (DIN: 00065417) was re-appointed as Executive Director of the Company by the Board of Directors w.e.f. 4th May, 2023 for a period of three years in 34th Annual General Meeting ('AGM') of the Company held on 29th September, 2022. Considering the contribution of Mr. Rohit Ahuja and in line with the industry standards and pursuant to provisions of Sections 196, 197, 198 and all other relevant provisions, if any of the Companies Act, 2013 ('the Act') readwith Schedule V of the Act and on recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company had approved the revision in remuneration of Mr. Ahuja from 1st April, 2024 till remaining tenure of his current term, i.e. 4th May, 2026, as stated in the Resolution no. 5 to the Notice;

Mr. Rohit Ahuja was appointed first time on the Board on 5th May, 2020 as an Executive Director. Mr. Ahuja has been an entrepreneur, strategic advisor and perpetual investor helping technology - first companies grow and scale. During his entrepreneurial journey of 25+ years, he has been the founder of many successful businesses and carries hands-on experience in setting up and managing all aspects of the business (operations, sales, finance and people management), acquiring, turning around and managing/ running multiple companies across various sectors.

Mr. Ahuja became the Founder and Managing Director of a manufacturing facility, Menthol India, for mint-based products and aromatic chemicals, and had set up a state-of-the-art manufacturing facility for mint products with Sulzer, Germany. He also represented Indian Menthol Exporters in prestigious IFEAT conferences. Mr. Ahuja also served as a Managing Director a non-banking finance company, Trozen Finance and Securities Pvt. Ltd., which specialised in real estate finance and investments. He has been the Founder and CEO of an IATA accredited travel and tourism company, Odyssey World, which became the leading hospitality company in India serving judiciary, Government officials and diplomats. He was also the Founder and Managing Director of super specialty medical centre, Empathy Medcare Pvt. Ltd., which had OPD, IPD by full time doctors from FORTIS Healthcare and pathology lab by Dr. Lal Path Labs, providing full medical treatment.

Mr. Ahuja has been associated with the Company since 2015 and has been instrumental in defining strategy, growth and operational plans for strategic projects of the Group. He plays a key role in business development in new geographies for the group and also heads key strategic projects undertaken by Chairman Office. Mr. Ahuja completed his Bachelor's of Science in Accounting and Finance from USA in the year 1997.

It may be noted that pursuant to provision of Section 197(11), in cases where Schedule V is applicable on grounds of no profits or inadequate profits, any provision relating to the remuneration of any director which purports to increase or has the effect of increasing the amount thereof, whether the provision be contained in the company's memorandum or articles, or in an agreement entered into by it, or in any resolution passed by the company in general meeting or its Board, shall not have any effect unless such increase is in accordance with the conditions specified in that Schedule V of the Act. Accordingly the revision of remuneration is placed before the Members for approval in terms of the Schedule V of the Act.

Mr. Rohit Ahuja satisfies all the conditions as set out in Part-I of Schedule V to the Act and also conditions as set out under sub-section (3) of Section 196 of the Act.

The Board of Directors, based on recommendation of the Nomination and Remuneration Committee, recommends the resolution set out at item no. 5 of the Notice for approval of Members by Special Resolution.

Except, Mr. Rohit Ahuja himself and his relatives, none of the Director(s) and Key Managerial Personnel(s) of the Company or their respective relatives, are concerned or interested in the Resolution mentioned at item no. 5 of this Notice

By Order of the Board of Directors
For **DiGiSPICE Technologies Limited**

Date: 30th May, 2024
Place: Noida

Sd/-
Ruchi Mehta
Company Secretary and Compliance Officer

I. General information:

(1) Nature of industry: The Company had been primarily engaged into the Information and Communication Technology business providing Technology solutions and communication platform to telecom operators and enterprises. In accordance with the decision of Board of Directors in their meeting held on 7th April, 2023, the Company is in process of discontinuation of existing loss making digital technology services business.

(2) Date or expected date of commencement of commercial production: The Company is an existing Company.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable

(4) Financial performance based on given indicators: The following are the results of the Company for the last three years, at glance:

(Rs. in Lakh)

Financial Parameters	Financial Period		
	FY 2023-24	FY 2022-23	FY 2021-22
Revenue from operations	3,761.19	5,497.18	11,252.30
Other Income	883.45	970.02	807.72
Profit/(Loss) for the period	892.36	(1097.94)	(385.02)

*Figure includes income from discontinued operations and continuing business.

(5) Foreign investments or collaborations, if any: The Company has made foreign investment in following direct subsidiaries:

- 1) S Global Services Pte. Ltd. (15,735,600 equity shares of SGD 1 each, fully paid up)
- 2) Spice Digital Bangladesh Limited (97,312 shares of Taka 100 each, fully paid up)
- 3) Digispice Nepal Private Limited (5,00,000 shares of NPR 10 each, fully paid up)

The Company had no foreign collaborations as on 31st March, 2024.

The Details of foreign shareholding in the Company (as on 31st March, 2024) were as follows:

Category	No. of Shares held (face value Rs. 3/- each, fully paid up)
Foreign Portfolio Investors Category I	1,37,208
Foreign Portfolio Investors Category II	2,900
Non Resident Indians - REPAT	3,51,897

II. Information about the appointee:

(1) Background details, Recognition/awards and Job profile and his suitability: Please refer explanatory Statements.

(2) Past remuneration: As per Annexure II.

(3) Remuneration proposed: The details of remuneration proposed to be paid have been provided in the respective resolutions.

(4) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Taking into consideration the size of the Group Companies and experience and knowledge of Mr. Venkatramu Jayanthi and Mr. Rohit Ahuja and the role, responsibilities and leadership as expected, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies of the same industry.

(5) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any:

Mr. Venkatramu Jayanthi holds position of Whole-time Director in Spice Money Limited, material Subsidiary of the Company.

As Executive Director of the Company, Mr. Rohit Ahuja holds 5,00,000 Options granted on 18th September, 2018 and 2,00,000 Options granted on 1st August, 2022 by the Nomination and Remuneration Committee in pursuance to the DTL Employees Stock Option Plan - 2018 (Erstwhile 'SML Employees Stock Option Plan' - 2018) ('ESOP Plan') at an Exercise Price of Rs. 13.25 per option and Rs. 29 per option respectively, or such other price as may be approved by the Nomination and Remuneration Committee from time to time and exercisable as per the ESOP Plan over a period of five years from the date of respective vesting in the ratio of 40:30:30 at the end of 1st, 2nd and 3rd year of date of respective grant.

Besides the above and remuneration proposed, Mr. Venkatramu Jayanthi and Mr. Rohit Ahuja does not have any other pecuniary relationship with the Company or any managerial personnel or other director of the Company.

III. Other information:

(1) Reasons of loss or inadequate profits and Steps taken or proposed to be taken for improvement:

In accordance with the decision of Board of Directors in their meeting held on 7th April, 2023, the Company is in process of discontinuation of existing loss making digital technology services business.

In the meeting held on 7th April, 2023, it was also decided to focus on and make resources available to the Financial Technology Services Segment ('Fintech'), as needed, and to be aligned with this long term market opportunity.

The results of ongoing business was disclosed as discontinued operation during financial year 2023-24 and accordingly the loss / inadequate profits during the financial year 2023-24 was due to process of discontinuation.

The proposed appointment is one of the major step towards the execution of Fintech focus plan.

(2) Expected increase in productivity and profits in measurable terms:

With the current focus of Financial Technology Services segment, the management expects to record adequate profits at consolidated level in next 2 to 3 years.

‘Annexure-II’

The information as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meetings, in relation to the Director seeking appointment /revision of remuneration is given hereunder:

Name of the Director	Mr. Venkatramu Jayanthi	Mr. Rohit Ahuja
DIN	08918442	00065417
Age as on date of first appointment on the Board	53 years	49 years
Date of first appointment on the Board	31 st January, 2024	05 th May, 2020
No. of shares held as a registered owner or beneficial owner	Nil	Nil
Qualifications	Senior Management Program from IIM Kolkata, BA (Maths, App Math, Economics) from Osmania University.	Bachelor of Science in Accounting and Finance, USA.
Experience, expertise in specific functional area, skills and capabilities, Terms and Conditions of the appointment	These details are provided in the resolution proposed for approval of members and accompanying explanatory statements.	These details are provided in the resolution proposed for approval of members and accompanying explanatory statements.
Detail of remuneration sought to be paid and the remuneration last drawn	Details of remuneration proposed to be paid are given in the Resolution. No remuneration was paid to him by the Company prior to this appointment.	Details of remuneration proposed to be paid are given in the Resolution. Past Remuneration was Rs. 1.25 Crore per annum.
No. of Board Meetings attended during FY 2023-24	1 out of 3 (he was interest in transactions discussed in 2 meetings)	9 out of 9
List of Directorship in the companies (Other than DiGiSPICE Technologies Limited)	Spice Money Limited	Nil
Chairman / Member of the Committees of the Board of Directors of companies (Other than DiGiSPICE Technologies Limited) on which he is a Director	Nil	Nil
Name of the listed entities from which he has resigned in the past 3 (three) years	Nil	Nil
Disclosure of relationships between Directors/ KMP inter-se	None of the proposed appointees have any relationship with other directors and Key Managerial Personnel of the Company	