



01th April, 2022

BSE Ltd.

Corporate Relation Department,
Listing Department,
Rotunda Building, PJ Towers,
Dalal Street, Mumbai – 400 023.
Scrip Code : 533452

National Stock Exchange of India Ltd.

Listing Department
Exchange Plaza, C-1, Block- G,
Bandra Kurla Complex
Bandra (East) Mumbai–400 051
NSE Symbol: DELPHIFX

Sub: Notice of Postal Ballot

Dear Sir/Madam,

Pursuant to the Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Postal Ballot Notice for seeking approval of Members of the Company for the below mentioned Resolution:-

1. Ordinary Resolution for the appointment of Mr. Hariprasad Meenoth Panichikkil (DIN 09473253) as the Whole Time Director of the Company.
2. Special Resolution for the appointment of Ms. Sheetal Singh (DIN 09471846) as a Women Independent Director (Non-Executive) of the Company.

The Company has circulated the electronic copies of the Postal Ballot Notice dated March 29, 2022 along with the Explanatory Statement pertaining to the said resolutions setting out the material facts and related particulars, today, April 01, 2022 to those Members whose names appear in the Register of Members / list of Beneficial Owners maintained by the Company / Depositories as at close of business hours on Friday, March 25, 2022 (i.e. Cut-off date) and whose email address were registered with the Depository Participants or with the Company or its Registrar and Transfer Agent as on the Cut-off date. Members who have not updated their email addresses with the Company are requested to update their email addresses as per the instructions given in the enclosed Notice.

The Remote E-Voting will commence on Monday, April 04, 2022 at 09:00 a.m. IST and ends on Tuesday, May 03, 2022 at 05:00 p.m. IST. This is for your information and records.

This will also be hosted on Company's website at www.indiaforexonline.com

Thanking you,

For DELPHI WORLD MONEY LIMITED
(ERSTWHILE EBIXCASH WORLD MONEY INDIA LIMITED)


SHIVAM AGGARWAL
COMPANY SECRETARY
M No: A55785



Encl: a/a

DELPHI WORLD MONEY LIMITED
(ERSTWHILE EBIXCASH WORLD MONEY INDIA LIMITED)

Regd. Office: 8th Floor, Manek Plaza, Kalina CST Road, Kolkalyan, Santacruz (E), Mumbai, Maharashtra-400098

Website: www.indiaforexonline.com . E. mail : corp.relations@ebixcash.com . Phone: [+91-22-68649800](tel:+91-22-68649800)

CIN: L65990MH1985PLC037697



**DELPHI WORLD MONEY LIMITED
(ERSTWHILE KNOWN EBIXCASH WORLD MONEY INDIA LIMITED)**

CIN: L65990MH1985PLC037697

**Regd. Office: 8th Floor, Manek Plaza, Kalina CST Road, VidyaNagri Marg, Kalina,
Santacruz (East), Mumbai 400 098**

Tel: +91-22-62881500, Email: corp.relations@ebixcash.com,

Website: www.indiaforexonline.com

NOTICE OF POSTAL BALLOT

(Pursuant to Section 108 & 110 of the Companies Act, 2013)

Dear Member(s),

NOTICE is hereby given to the Members of Delphi World Money Limited (Erstwhile EbixCash World Money India Limited) (hereinafter referred to as the "Company") pursuant to the provisions of Section 110 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"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (the "MCA"), Government of India, allowing companies for conducting their General Meetings/Postal Ballot(s) vide General Circular nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021 and 20/2021 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021 and December 8, 2021 respectively (collectively referred to as "MCA Circulars") in view of COVID-19 pandemic and any other applicable laws and regulations, the following resolutions are proposed to be passed by the Members through Postal Ballot by way of voting through electronic means ("e-voting") only.

Mr. Martinho Ferrao, Practicing Company Secretary (Membership No. 6221) Proprietor of M/s. Martinho Ferrao & Associates has been appointed by the Board of Directors of your Company as the Scrutinizer for conducting the Postal Ballot process (through remote e-voting) in accordance with Law, in a fair and transparent manner. Accordingly, the Company in compliance with, Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Section 108 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, is pleased to provide to the Members (whether holding shares in physical or in dematerialized form) the facility to exercise their right to vote on the matters included in the notice of the postal ballot by electronic means only. For this purpose, the Company has engaged the services of the National Securities Depositories Limited ("NSDL") to provide the e-voting facility to the Members. Members desiring to exercise their vote are requested to carefully follow the instructions for 'Voting through Electronic Means' in this Notice of Postal Ballot. The Scrutinizer will submit his report to the Chairman of the Company or to any other person authorized by the Chairman after the completion of the scrutiny of the remote e-voting. The results of the voting by postal ballot will be announced by the Chairman of the Company or in his absence, any Director on or before 5th May, 2022 at 17:00 Hours IST. The said results along with the Scrutinizer's Report would be intimated to the Stock Exchanges, i.e. "The BSE Limited ("BSE")" and "The National Stock Exchange of India Limited ("NSE")", where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.indiaforexonline.com and on the website of National Securities Depositories Limited ("NSDL")

SPECIAL BUSINESS

ITEM NO. 1

APPOINTMENT OF MR. HARIPRASAD MEENOTH PANICHIKIL (DIN 09473253) AS THE WHOLE TIME DIRECTOR OF THE COMPANY

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

“RESOLVED THAT subject to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby approves the appointment of Mr. Hariprasad Meenoth Panichikkil (DIN 09473253) as a Whole-time Director of the Company, for a period of 5 years with effect from 11th February, 2022 not liable to retire by rotation, and upon such terms and conditions as are set out in the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the Notice with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any duly authorized Committee of the Board) to alter and vary the terms and conditions of the said appointment without remuneration.”

ITEM NO. 2

APPOINTMENT OF MS. SHEETAL SINGH (DIN 09471846) AS A WOMEN INDEPENDENT DIRECTOR (NON EXECUTIVE) OF THE COMPANY

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

“RESOLVED THAT pursuant to Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Sheetal Singh (DIN 09471846), who was appointed as an Additional Director (Independent Woman) of the Company by the Board of Directors w.e.f. 11th February, 2022 in terms of Section 161 of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company for her first term of 5 Consecutive year up to 10th February, 2027 and whose office shall not be liable to retire by rotation.”

BY ORDER OF BOARD OF DIRECTORS

SD/-

SHIVAM AGGARWAL

COMPANY SECRETARY & COMPLIANCE OFFICER

M. NO.: A55785

DATE: 29.03.2022

PLACE: MUMBAI

REGISTERED OFFICE:

**8TH FLOOR, MANEK PLAZA, KALINA CST ROAD,
KALINA, SANTACRUZ (EAST), MUMBAI 400 098**

NOTES

1. Explanatory statement pursuant to the provisions of Section 102 read with Section 110 of the Act, setting out the material facts pertaining to the Resolution(s) are annexed hereto along with Postal Ballot Notice ("Notice") for your consideration.
2. As per Section 110 and other applicable provisions of the Act read with Rule 22 of the Rules, cut-off date for the purpose of reckoning the Voting rights is Friday, 25th March, 2022 ("Cut-off Date"). A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.
3. The Postal Ballot Notice is being sent to the Members, whose names appear on 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, 25th March, 2022. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding). All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this notice. Any person who is not a member on the Cut-off date shall treat this notice for information purpose only. As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot. The Postal Ballot Notice will be available on the Company's website www.indiaforexonline.com.
4. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
5. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide voting facility by electronic means ("e-voting") to the Members, to enable them to cast their votes electronically and vote on all the resolutions through the e-voting service facility arranged by the National Securities Depositories Limited ("NSDL"). The instructions for e-voting forms part of this Notice.
6. The e-voting period commences from 9:00 Hours IST on Monday, 4th April, 2022 to 17:00 Hours IST on Tuesday, 3rd May, 2022. During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, 25th March, 2022, i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
7. Mr. Martinho Ferrao, Practicing Company Secretary (Membership No. 6221) Proprietor of M/s. Martinho Ferrao & Associates has been appointed by the Board of Directors of your Company on 29th March, 2022 as the Scrutinizer for conducting the Postal Ballot process (through remote e-voting) in accordance with Law, in a fair and transparent manner.
8. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any Director of the Company duly authorized, on or before 5th May, 2022. The same will also be displayed on the website of the Company www.indiaforexonline.com, besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents.

9. The Resolution(s), if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for e-voting i.e. Tuesday, 3rd May, 2022.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING – POSTAL BALLOT

- (i) The voting period begins on 9:00 Hours IST on Monday, 4th April, 2022 and ends on 17:00 Hours IST on Tuesday, 3rd May, 2022. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 25th March, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

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 NSDL for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegist>

	<p>ration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</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 or joining virtual meeting & voting during the meeting.

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

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.
 - 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.
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 mferraocs@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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

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 corp.relations@ebixcash.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 corp.relations@ebixcash.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.

BY ORDER OF BOARD OF DIRECTORS

SD/-

SHIVAM AGGARWAL

COMPANY SECRETARY & COMPLIANCE OFFICER

M. NO.: A55785

DATE: 29.03.2022

PLACE: MUMBAI

REGISTERED OFFICE:

**8TH FLOOR, MANEK PLAZA, KALINA CST ROAD,
KALINA, SANTACRUZ (EAST), MUMBAI 400 098**

**EXPLANATORY STATEMENT
(PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013)**

Item No. 1

The Board of Directors on the recommendation of the Nomination and Remuneration Committee has appointed Mr. Hariprasad Meenoth Panichikkil (DIN: 09473253) as a Whole-Time Director of the Company, not liable to retire by rotation, with effect from 11th February, 2022 for a period of 5 years subject to the approval of the shareholders without remuneration and further, with powers to the Board of Directors (which term shall be deemed to include any "Committee" thereof) to alter, amend, vary and modify the terms and conditions of the said appointment from time to time, as it deems fit, in such manner as may be mutually agreed upon.

Mr. Hariprasad Meenoth Panichikkil is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director.

Save and except Mr. Hariprasad Meenoth Panichikkil, none of the other Directors/Key Managerial Personnel of the Company/their relatives are in any way concerned or interested, financially or otherwise in the resolution set out at Item No. 1 of the Notice.

The Board recommends resolution as set out at Item No. 1 of the Notice for approval by the shareholders as ordinary resolution.

Item No. 2

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company, the Board of Directors appointed Ms. Sheetal Singh (DIN 09471846), as the Additional Director in the category of Independent Director of the Company w.e.f. 11th February, 2022. In terms of the provisions of the said Section, she will hold office of Directors up to the date of ensuing Annual General Meeting.

Ms. Sheetal Singh is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and have given her consent to act as Director.

Section 149 of the Companies Act, 2013, inter-alia, stipulates the criteria of independence should a company proposes to appoint an Independent Director on its Board. As per the said Section 149, an Independent Directors can hold office for a term up to 5 consecutive years on the Board of the Company. The Company has received the consent of Ms. Sheetal Singh for her appointment along with declaration that she meet the criteria of independence U/s 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Your Board of Directors, taking into consideration the recommendations of Nomination and Remuneration Committee and given her background and experience feels that the association of Ms. Sheetal Singh would be beneficial to the interest of Company as Independent Director and recommends her appointment for her first term of a period of 5 consecutive years as an Independent Director w.e.f. 11th February, 2022. In the opinion of the Board, Ms. Sheetal Singh fulfil the conditions specified in the Companies Act, 2013.

Brief resume of Ms. Sheetal Singh, nature of her expertise and name of the companies in which she holds directorship(s) and membership(s)/chairmanship(s) of board/committee, shareholding and relationship between Directors inter-se as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been provided in the Annexure to the Notice.

Keeping in view of her experience and knowledge, it will be in the interest of the Company to appoint her as Independent Director. The copy of draft letter of appointment setting out terms and conditions is available for inspection by members at the registered office of the Company.

Save and except Ms. Sheetal Singh and her relatives to the extent of her shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company/their relatives are in any way concerned or interested, financially or otherwise in the resolution set out at Item No. 2 of the Notice.

The Board recommends resolution as set out at Item No. 2 of the Notice for approval by the shareholders as a Special resolution.

BY ORDER OF BOARD OF DIRECTORS
SD/-
SHIVAM AGGARWAL
COMPANY SECRETARY & COMPLIANCE OFFICER
M. NO.: A55785

DATE: 29.03.2022
PLACE: MUMBAI

REGISTERED OFFICE:
8TH FLOOR, MANEK PLAZA, KALINA CST ROAD,
KALINA, SANTACRUZ (EAST), MUMBAI 400 098

Additional Information on directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by ICSI is given hereunder:

Name of Director	Mr. Hariprasad Meenoth Panichikkil	Ms. Sheetal Singh
DIN	09473253	09471846
Date of Birth	19 th June, 1968	17 th July, 1985
Date of Appointment	11 th February, 2022	11 th February, 2022
Brief Resume of the Director	Mr. Hariprasad is a Commerce Graduate, he completed his MBA in Finance & Marketing from T.A. Pai Management Institute, Manipal. He has also acquired a Specialized Diploma in Banking & Financial Services and a Certificate in Forex Dealing from the National Institute of Bank Management, Pune. Hariprasad has also attended a number of short-term functional & skill development training programs.	Ms. Sheetal Singh is a Law Graduate from CCS University and a Company Secretary by Profession and have a vast experience of around 10 Years in the field of Corporate Laws.
Experience in specific Functional areas	Business Development, Treasury and Markets, Banking Operations.	Corporate Laws
Qualification	MBA in Finance & Marketing	LLB. & Company Secretary
Terms and Conditions of appointment or reappointment	Mr. Hariprasad Meenoth Panichikkil was appointed as a Whole Time Director on 11.02.2022 and proposed to be appointed as regular Whole Time Director not liable to retire by rotation.	Ms. Sheetal Singh was appointed as Additional Women Independent Director on 11.02.2022 and proposed to be appointed as regular Women Independent Director not liable to retire by rotation.
Remuneration last drawn	NIL	NIL
Shareholding in the Company (including shareholding as a beneficial owner)	NIL	NIL
Relationship with other Directors, Manager and other key managerial personnel	Not related to any other Directors and other Key Managerial Personnel of the Company	Not related to any other Directors and other Key Managerial Personnel of the Company
No. of Meeting of the Board attended	NIL	NIL
Directorship in other Public Limited Companies / excluding private companies which are subsidiary of public company	NIL	<ul style="list-style-type: none"> • EbixCash World Money Limited • Ebix Payment Services Private Limited
Listed entities from which the person has resigned in the past three years	NIL	NIL
Member / Chairman of Committee of the Board of the Public Limited Companies on which he is Director	NIL	NIL
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Business Development, Treasury and Markets, Banking Operations.	Secretarial, Corporate & Security Laws