



April 14, 2021

<p><b>The Manager,</b> <b>Listing Department,</b> <b>BSE Limited,</b> <b>Phiroze Jeejeebhoy Tower, Dalal Street,</b> <b>Mumbai 400 001</b> <b>Tel No.: 22721233</b> <b>Fax No.: 22723719/22723121/22722037</b> <b>BSE Scrip Code: 540776</b></p>	<p><b>The Manager,</b> <b>Listing Department,</b> <b>The National Stock Exchange of India Ltd.,</b> <b>Exchange Plaza, 5 Floor, Plot C/1, G Block,</b> <b>Bandra - Kurla Complex, Bandra (E),</b> <b>Mumbai 400 051</b> <b>Tel No.: 2659 8235 Fax No.: 26598237</b> <b>NSE Symbol: SPAISA</b></p>
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**Sub: Postal Ballot Notice under Section 110 of Companies Act, 2013.**

Dear Sir,

Further to our letter dated April 13, 2021, submitted in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose herewith Postal Ballot Notice dated April 13, 2021 along with the Explanatory Statement which is being sent to the members of the company. The said notice is being placed on the website of the company i.e. [www.5paise.com](http://www.5paise.com). In this connection, we also wish to inform you that the e-voting in respect of the resolutions contained in the Postal Ballot Notice will commence at 10.00 a.m. on Thursday, April 15, 2021 and shall be concluded at 5.00 p.m. on Friday, May 14, 2021.

The Postal Ballot results will be submitted within 48 hours from conclusion of the e-voting period, with the Stock Exchanges in accordance with the Listing Regulations.

Kindly take the same on record and acknowledge the receipt.

Thanking You,

Yours faithfully,

For 5paise Capital Limited

  
  
**Namita Godbole**  
**Company Secretary**  
Email ID: [csteam@5paise.com](mailto:csteam@5paise.com)  
Encl: as above

5paise Capital Limited

Corporate Identity Number: L67190MH2007PLC289249

Corporate Office/Regd. Office: 5paise Capital Limited, Sun Infotech Park, Road No. 16V, Plot No. B-23, Wagle Estate, Thane 400604.

Tel: +91 22 41035000 • E-mail: [csteam@5paise.com](mailto:csteam@5paise.com) • Website: [www.5paise.com](http://www.5paise.com)



**5paise Capital Limited**

**CIN: L67190MH2007PLC289249**

**Regd. Office**– IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane – 400604 Tel: (91-22) 41035000. Fax: (91-22) 25806654

E-mail: [csteam@5paise.com](mailto:csteam@5paise.com), Website: [www.5paise.com](http://www.5paise.com)

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## **POSTAL BALLOT NOTICE**

[Pursuant to Section 110 of the Companies Act, 2013, read together with Companies (Management and Administration) Rule, 2014]

**Dear Shareholder(s),**

Notice is hereby given pursuant to the provisions of Section 110 and 108 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or reenactment thereof for the time being in force) (“hereinafter referred to as the “Act”), read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof for the time being in force) (hereinafter referred to as the “Rules”) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “SEBI Listing Regulations”) read with General Circular No. 14/2020 dated April 8, 2020, No. 17/ 2020 dated April 13, 2020, No. 22/ 2020 dated June 15, 2020, No. 33/ 2020 dated September 28, 2020 and No. 39/2020 dated December 31, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID - 19” issued by the Ministry of Corporate Affairs, Government of India (collectively, referred to as the “MCA Circulars”), Secretarial Standard issued by Institute of Company Secretaries of India on General Meetings (“SS-2”) and SEBI Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020 including any statutory modification or re-enactment thereof for the time being in force and pursuant to other applicable laws and regulations that the resolutions appended hereinbelow are proposed to the Members of the Company to be passed as Ordinary/Special Resolutions by way of Postal Ballot only through remote electronic voting (E-Voting).

In view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, MCA in terms of its MCA Circulars, has advised all the companies to take all decisions requiring Members’ approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of Postal Ballot/ E-voting in accordance with the provisions of the Companies Act and Rules made thereunder, without holding a general meeting that requires physical presence of Members at a common venue. The MCA has clarified that for Companies that are required to provide E-voting facility under the Companies Act, while they are transacting any business(es) only by Postal Ballot upto June 30, 2021 or till further orders, whichever is earlier, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Hence, the Company will send Postal Ballot Notice by email to all its Members who have registered their email addresses with the Company, its Registrar and Transfer Agents viz. Link Intime India Private Limited or

Depository/Depository participants and the communication of assent/dissent of the Members will only take place through e-Voting system. In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. Members are requested to peruse the following proposed Resolution/s along with their respective Explanatory Statement/s and thereafter record your assent or dissent by means of E-Voting system only provided by the Company.

The Company is desirous of seeking your consent for the proposal as contained in the Resolutions given hereinafter. The explanatory statement pursuant to sections 102 and 110 of the Act, pertaining to the resolutions setting out the material facts and the reasons thereof is annexed hereto for your consideration. This Postal Ballot is accordingly being initiated in compliance with the aforesaid MCA Circulars.

Members are requested to peruse the proposed resolutions along with their respective Explanatory Statement and thereafter record their assent or dissent by means of remote e-Voting facility provided by the Company. The remote e-voting period commences from 9:00 a.m. (IST) on Thursday, April 15, 2021 and ends at 5:00 p.m. (IST) on Friday, May 14, 2021. Members desirous of voting are requested to their assent or dissent within the aforesaid period failing which it will be strictly considered that no reply has been received from the Member. Members are requested to carefully read the instructions in the Notes under the section "Instructions for voting through e-voting".

The Board of Directors of the Company ("Board"), at its Meeting held on April 13, 2021, has appointed Mr. Nilesh Shah, Practicing Company Secretary (Membership No. FCS No. 4554 and C.P. No. 2631), as the Scrutinizer for conducting the Postal Ballot, in accordance with law, through e-voting process in a fair and transparent manner.

Pursuant to Section 108 of the Act read with Rule 20 of the Rules and Regulation 44 of the SEBI Listing Regulations, the Company has engaged Central Depository Services Limited (CDSL) to provide e-voting facility for its Members.

The Scrutinizer shall prepare Scrutinizer's Report on the basis of the total votes cast in favour or against or abstained, if any. The Scrutinizer will submit his report to the Chairman or any other person of the Company authorized by him, after completion of scrutiny of the votes received through E-voting. The results of voting by means of Postal Ballot through E-voting shall be declared on or before 48 hours from the conclusion of Sunday, May 16, 2021 by 11.00 p.m. and will be posted on the Company's website [www.5paisa.com](http://www.5paisa.com) and E-voting website of CDSL. The results will also be communicated to the Stock Exchanges where the company's shares are listed. In the event that the state lockdown in Maharashtra on account of COVID-19 situation is eased off and the company's offices are open for regular business, the company will also display the results of the Postal Ballot at its Registered Office and the Corporate Office.

The last date of the E- Voting shall be the date on which the Resolution shall be deemed to have been passed, if approved by the requisite majority.

The proposed resolutions requiring consent of Members through Postal Ballot are as under:

## **Special Businesses**

### **Item No. 1**

#### **Issuance of equity shares to (i) FIH Mauritius Investments Limited, (ii) HWIC Asia Fund Class A Shares, (iii) RIMCO India Limited and (iv) WF Asian Reconnaissance Fund Limited (“Investors”) on a preferential basis:**

To consider and if thought fit, to give your assent or dissent to the following resolution, with or without modification(s), as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 23, Section 42, Section 62, Section 179 and other applicable provisions of the Companies Act, 2013 read with the applicable provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and other rules made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force), including (the **“Act”**), the rules and regulations issued by the Securities and Exchange Board of India (**“SEBI”**) including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **“SEBI Listing Regulations”**), the uniform listing agreement entered into by the Company with the stock exchanges, the provisions of the Foreign Exchange Management Act, 1999 as amended and rules and regulations framed thereunder (including Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended), the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Government of India, the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India or any other competent authority including the Securities and Exchange Board of India, from time to time, to the extent applicable, and in accordance with the memorandum of association and the articles of association of the Company and subject to necessary approvals, permissions, consents and sanctions of any regulatory authority and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the relevant statutory or regulatory authority and subject to necessary approvals, permissions, sanctions and consents as may be required from any other relevant governmental authorities, approvals including from the BSE Limited and the National Stock Exchange of India Limited (collectively the **“Stock Exchanges”**) and all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and subject to such approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) by any other regulatory authorities which may be accepted by the Board of Directors of the Company (hereinafter referred to as **“Board”** which term shall be deemed to include any duly constituted/to be constituted Capital Raising Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members be and is hereby accorded to the Board to create, offer, issue and allot up to 3,817,400 Equity Shares of the face value of Rs. 10 each of the Company, fully paid-up, at the price of Rs. 500 per Equity Share (including a premium of Rs. 490 per Equity Share), aggregating up to Rs. 1,908.70 million on a preferential basis: (i) 898,816 Equity Shares aggregating to Rs. 449.41 million to FIH Mauritius Investments Limited (**“Investor 1”**), (ii) 301,184 Equity Shares aggregating to Rs. 150.59 million to HWIC Asia Fund Class A Shares (**“Investor**

2”), (iii) 240,000 Equity Shares aggregating to Rs. 120.00 million to RIMCO India Limited (“Investor 3”), and (iv) 2,377,400 Equity Shares aggregating to Rs. 1,188.70 million to WF Asian Reconnaissance Fund Limited (“Investor 4” collectively with Investor 1, Investor 2 and Investor 3 are referred to as the “Investors”), for consideration in cash such price being not less than the minimum price as on the ‘Relevant Date’ determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and in accordance with applicable laws, on a private placement basis, and on such terms and conditions as the Board may think fit in its absolute discretion (“**Preferential Issue**”);

**RESOLVED FURTHER** that in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is Tuesday, April 13, 2021 (as April 14, 2021 being a public holiday), being the date which is 30 days prior to the last date of the E-voting i.e. Friday, May 14, 2021 (date on which the resolution shall be deemed to have been passed by the Members of the Company through Postal Ballot) (“**Relevant Date**”) and the issue price determined in accordance with SEBI ICDR Regulations is of Rs. 500 (Rupees five hundred only) per Equity Share (including a premium of Rs. 490 (Rupees four hundred ninety only) per Equity Share

**RESOLVED FURTHER THAT** without prejudice to the generality of the above Resolution, the issue of the Equity Shares to the Investors under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- i. The Equity Shares shall be issued and allotted by the Company to the Investors in dematerialised form within a period of 15 (fifteen) days from the date of approval of the members of the Company by way of a special resolution, provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of such approval;
- ii. The Equity Shares to be offered, issued and allotted shall rank *pari passu* with the existing Equity Shares of the Company in all respects including the payment of dividend and voting powers, if any, from the date of allotment thereof be subject to the requirements of all applicable laws and shall be subject to the provisions of the memorandum of association and articles of association of the Company; and
- iii. The Equity Shares to be allotted shall be locked-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and will be listed on the Stock Exchanges where the Equity Shares of the Company are listed, subject to receipt of necessary regulatory permissions and approvals.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the members.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the Preferential Issue and consequent

proportionate reduction (subject to rounding off adjustments) of the number of equity shares to be allotted to the Investors, provide any clarifications related to issue and allotment of equity shares, listing of equity shares on Stock Exchanges and authorise preparation, execution and entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue and further to authorise all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the monies received by the Company from the Investors for application of the Equity Shares pursuant to the Preferential Issue shall be kept by the Company in a separate account opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board be and is hereby also authorised to delegate all or any of its powers to any committee of directors or any officer(s) or authorised signatory(ies) to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities or to make any application to any authority including the Stock Exchanges and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.”

## Item No. 2

### Issuance of warrants convertible into equity shares to 1,200,000 on a preferential basis

To consider and if thought fit, to give your assent or dissent to the following resolution, with or without modification(s), as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 23, Section 42, Section 62, Section 179 and other applicable provisions of the Companies Act, 2013 read with the applicable provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and other rules made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force), including (the **“Act”**), the rules and regulations issued by the Securities and Exchange Board of India (**“SEBI”**) including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **“SEBI Listing Regulations”**), the uniform listing agreement entered into by the Company with the stock exchanges, the provisions of the Foreign Exchange Management Act, 1999 as amended and rules and regulations framed thereunder (including Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended), the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Government of India, the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India or any other competent authority including the Securities and Exchange Board of India, from time to time, to the extent applicable, and in accordance with the memorandum of association and the articles of association of the Company and subject to necessary approvals, permissions, consents and sanctions of any regulatory authority and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the relevant statutory or regulatory authority and subject to necessary approvals, permissions, sanctions and consents as may be required from any other relevant governmental authorities, approvals including from the BSE Limited and the National Stock Exchange of India Limited (collectively the **“Stock Exchanges”**) and all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and subject to such approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) by any other regulatory authorities which may be accepted by the Board of Directors of the Company (hereinafter referred to as **“Board”** which term shall be deemed to include any duly constituted/to be constituted Capital Raising Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the company be and is hereby granted to create, offer, issue and allot up to 1,200,000 Warrants convertible into Equity Shares of the face value of Rs. 10 each of the Company, fully paid-up, at the price of Rs. 500 per Warrant, aggregating up to Rs. 600 million (**“Warrant Issue Price”**) on a preferential basis: (i) 480,000 Warrants aggregating to Rs. 240.00 million to Mr. Nirmal Bhanwarlal Jain, (ii) 480,000 Warrants aggregating to Rs. 240.00 million to Mrs. Madhu N. Jain and (iii) 240,000 Warrants aggregating to Rs. 120 million to Mr. Venkataraman Rajamani, belonging to the Promoters and Promoter group of the Company (the **“Proposed Allottee”**), exercisable (convertible) in one or more tranches, anytime within period of eighteen months into equal number of equity shares of face value of Rs. 10/- each of the Company on a preferential basis for cash and in such form and manner and upon such terms and conditions as the Board may in its absolute

discretion deem appropriate, in accordance with the SEBI ICDR Regulations and other applicable laws and regulations. (“**Preferential Issue**”);

**RESOLVED FURTHER** that in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is Tuesday, April 13, 2021(as April 14, 2021 being a public holiday), being the date which is 30 days prior to the last date of the E-voting i.e. Friday, May 14, 2021 (date on which the resolution shall be deemed to have been passed by the Members of the Company through Postal Ballot (“**Relevant Date**”) and the issue price determined in accordance with SEBI ICDR Regulations is of Rs. 500 per Warrant (“**Warrant Issue Price**”).

**RESOLVED FURTHER THAT** without prejudice to the generality of the above Resolution, the issue of the warrants under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- i. One warrant convertible into equity share shall be exercisable /convertible into one equity share of face value of Rs. 10/- of the Company.
- ii. An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each warrant and the balance 75% of the Warrant Issue Price shall be payable by the warrant holder(s) in one or more tranches on or before the exercise of the entitlement attached to Warrant(s) to subscribe for Equity Share(s). The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.
- iii. The Warrant holders shall, subject to SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches any time within a period of eighteen months from the date of the allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the balance 75% of the Warrant Exercise Price. The Company shall accordingly, issue and allot the corresponding number of Equity Shares of Rs. 10/- each to the Warrant holders.
- iv. The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI (LODR) Regulations 2015, as amended and the Securities Contracts (Regulation) Rules, 1957.
- v. In the event, the Warrant holders do not exercise the Warrants within a period of eighteen months from the date of allotment, the Warrants shall lapse and the amount paid by the Warrant holder(s) on such Warrants shall stand forfeited by the Company.
- vi. The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time. That apart from the said right of adjustment, the Warrants do not give any rights/entitlements to the Warrant holders as a shareholder of the Company.
- vii. The Warrants shall be issued and allotted by the Company to the Proposed Allottee in dematerialised form within a period of 15 (fifteen) days from the date of approval of the members of the Company by way of a special resolution, provided that where the issue and allotment of the said Warrants is



pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of such approval;

- viii. The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialised form and shall rank *pari passu* with the existing Equity Shares of the Company in all respects including the payment of dividend and voting powers, if any, from the date of allotment thereof be subject to the requirements of all applicable laws and shall be subject to the provisions of the memorandum of association and articles of association of the Company; and
- ix. The Warrants and the Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and the Equity Shares will be listed on the Stock Exchanges where the Equity Shares of the Company are listed, subject to receipt of necessary regulatory permissions and approvals.
- x. In the event that the Company completes any form of capital restructuring prior to the exercising of the Warrants, then, the number of Equity Shares that are issued against the exercise of each Warrant and the price payable for such Equity Shares, shall be appropriately adjusted in a manner that, to the extent permitted by applicable laws, Warrant holder: (a) receives such number of Equity Shares that Warrant holder would have been entitled to receive; and (b) pays such consideration for such Equity Shares to the Company which Warrant holder would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring..

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the members.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the Preferential Issue and consequent proportionate reduction (subject to rounding off adjustments) of the number of Warrants to be allotted to Mr. Nirmal Bhanwarlal Jain, Mrs. Madhu N. Jain and Mr. Venkataraman Rajamani, provide any clarifications related to issue and allotment of warrants, listing of equity shares on Stock Exchanges and authorise preparation, execution and entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and listing of Equity Shares thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue and further to authorise all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the monies received by the Company from the Proposed Allottee for application of the warrants pursuant to the Preferential Issue shall be kept by the Company in a separate account

opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board be and is hereby also authorised to delegate all or any of its powers to any committee of directors or any officer(s) or authorised signatory(ies) to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities or to make any application to any authority including the Stock Exchanges and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.”

**Date : April 13, 2021**

**Place: Mumbai**

By order of the Board  
**For Spaisa Capital Limited**

**Registered Office:**

IIFL House, Sun Infotech Park, Road No. 16V,  
Plot No.B-23, Thane Industrial Area, Wagle Estate,  
Thane - 400604.

**Namita Godbole**  
**Company Secretary**  
**Membership Number: A21056**

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**Notes:**

1. The explanatory statement for the proposed resolutions pursuant to Section 102(1) of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Secretarial Standard – 2 on General Meetings setting out material facts is annexed hereto and forms part of this Notice.
2. The Board of Directors of the Company has appointed CS Nilesh Shah or failing him CS Hetal Shah of M/s. Nilesh Shah and Associates, a Practicing Company Secretary firm, Mumbai as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
3. In view of the ongoing COVID-19 pandemic and the provisions of Circulars issued by the Ministry of Corporate Affairs on April 8, 2020, April 13, 2020, May 5, 2020, June 15, 2020, September 28, 2020 and December 31, 2020(MCA Circulars), the Company has sent this Postal Ballot Notice only through e-mail to all the Members, whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories as on Friday, April 09, 2021 (the cut-off date) and who have registered their e-mail addresses in respect of electronic holdings with the Depositories through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Transfer Agent viz. Link Intime India Private Limited.. The hard copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the Members for the postal ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through e-voting only.
4. Members holding shares in physical form and who have not yet registered their e-mail addresses with either the company’s RTA or their Depository participant (DP), are requested to register the same with

the Company/RTA by sending an e-mail to [csteam@5paisa.com](mailto:csteam@5paisa.com) or in accordance with the process specified herein below for procuring user id and password and registration of e-mail ids for E-voting for the resolutions set out in this Postal Ballot Notice. Members holding shares in electronic form are also requested to get their e-mail address registered with their respective DP. Thereafter, the Company would endeavour to send the Postal Ballot Notice to such Members to enable them to cast their vote through e-voting.

5. The Postal Ballot Notice is placed on [www.5paisa.com](http://www.5paisa.com), [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and [www.evotingindia.com](http://www.evotingindia.com).
6. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
7. The resolutions, 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. Friday, May 14, 2021. Further, resolutions passed by the Members through E-voting are deemed to have been passed effectively at a general meeting. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, April 09, 2021.
8. The Scrutinizer shall prepare Scrutinizer's Report on the total votes cast in favour or against or abstained, if any and will submit his report of the votes cast to the Chairman or any Director authorized by the Board or the Company Secretary. The result, along with the Scrutinizer's Report, will be announced on or before 48 hours from the conclusion of e-voting process and placed on the website of the Company and CDSL and shall be communicated to the Stock Exchanges where the company's shares are listed. In the event that the national lockdown on account of COVID-19 situation is eased off and the company's offices are open for business, the company will also display the results of the Postal Ballot at its Registered Office and the Corporate Office.
9. All the documents referred to in this Notice and the Statement pursuant to Section 102 of the Companies Act, 2013, will be posted on the company's website [www.5paisa.com](http://www.5paisa.com) to facilitate online inspection of relevant documents until last date of E-voting of this Postal Ballot i.e. Friday, May 14, 2021.
10. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one Marathi daily newspaper circulating in Maharashtra (in vernacular language, i.e. Marathi).

**11. Voting through electronic means:**

The information and instructions for shareholders for E-voting are as under:

In compliance with the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sections 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (as amended), MCA Circulars and the Secretarial Standard on General Meetings, the Company is providing a facility to all its members to

enable them to cast their vote on the matters listed in this Notice by electronic means (e-voting). The e-voting facility is provided by Central Depository Services Limited (CDSL). The steps for e-voting are asunder:

- i. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- ii. Click on “Shareholders” module.
- iii. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next, enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vi. If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
Dividend Bank Account Details  OR Date of Birth (DOB)	Enter the Dividend Bank Account Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

After entering these details appropriately, click on “SUBMIT” tab.

- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share

your password with any other person and take utmost care to keep your password confidential.

- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the Electronic Voting Sequence Number (EVSN) of 5paisa Capital Limited on which you choose to vote.
- x. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xv. If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. Shareholders can also cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**xvii. Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

12. Some of the important details regarding the e-voting facility are provided below:

<b>Cut-off date for determining the Members entitled to vote through e-voting</b>	Friday, April 09, 2021
<b>Commencement of e-voting period</b>	Thursday, April 15, 2021 at 10:00 a.m.
<b>End of e-voting period</b>	Friday, May 14, 2021 at 5:00 p.m.

The e-voting module will be disabled by CDSL after 5:00 p.m. on Friday, May 14, 2021.

13. Institutional/Corporate Shareholders (i.e. other than HUF, NRI etc.)intending to attend the meetings through their authorized representatives are requested to send a scanned copy of certified true copy of the Board Resolution to the Company authorizing their representative to attend and vote on their behalf at the Meeting electronically at to our RTA at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) and to company at [csteam@5paisa.com](mailto:csteam@5paisa.com).

## ANNEXURE TO NOTICE

### Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out all material facts

#### ITEM NO. 1 AND 2

The business has been witnessing rapid growth with total income of Rs.1,446.8 million for nine months of FY2021, up 98% year-on-year. In the midst of growing number of players, 5paisa has more than 1.3 million customers and 6.5 million mobile app users. The Company has grown its product offering to customers over the years which currently include broking, mutual funds, insurance, peer-to-peer lending, international stocks, gold investing and margin funding and look forward to adding more products. The availability of funds will help the Company accelerate its investment in customer centric technology and sustain the pace of growth.

The Board of Directors of the Company duly authorized in this regard, at its meeting held on April 13, 2021, approved seeking of the approval of the Members of the Company through Postal Ballot for raising of funds to the extent of Rs. 2,508.70 million, in one or more tranches, on such terms, in such manner and at such time as may be considered appropriate by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any committee constituted/to be constituted by the Board, from time to time, to exercise its powers conferred by the resolution under Item No. 1 and 2 of this Notice) by way of issuance of equity shares to the Investors and warrants to the Promoter and Promoter Group

The details of the in this regard required in terms the SEBI ICDR Regulations and the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, are as follows:

#### **A. Particulars of the preferential issue, kind of securities issued and the amount which the Company intends to raise by way of such preferential issue**

Issue and allot up to 3,817,400 Equity Shares of the face value of Rs. 10 each of the Company, fully paid-up, at the price of Rs. 500 per Equity Share (including a premium of Rs. 490) per Equity Share), aggregating up to Rs. 1,908.70 million on a preferential basis to the Investors, such price being not less than the minimum price as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

Issue and allot up to 12,00,000 Warrants convertible into Equity Shares of the face value of Rs. 10 each of the Company, fully paid-up, at the price of Rs. 500 per Warrant, aggregating up to Rs. 600 million on a preferential basis being (i) 480,000 Warrants aggregating to Rs. 240.00 million to Mr. Nirmal Bhanwarlal Jain, (ii) 480,000 Warrants aggregating to Rs. 240.00 million to Mrs. Madhu N. Jain and (iii) 240,000 Warrants aggregating to Rs. 120 million to Mr. Venkataraman Rajamani, Promoters and Promoter Group of the Company in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

#### **B. Objects of the preferential issue**

The business has witnessed a steady growth with total income of Rs.1,446.8 million for nine months of FY2021, up 98% year-on-year. In the midst of growing number of players, 5paisa has more than 1.3

million customers and 6.5 million mobile app users. The company has grown its product offering to customers over the years which currently include broking, mutual funds, insurance, peer-to-peer lending, international stocks, gold investing and margin funding and look forward to adding more products. The availability of equity funds will help the Company accelerate its investment in customer centric technology and sustain the pace of growth.

**C. The proposal or intention of the directors/ key management personnel to subscribe to the proposed preferential issue**

There is no proposal or intention of the Directors/ Key Management Personnel of the Company to subscribe to the proposed preferential issue.

**D. Issue price and relevant date**

In accordance with the Regulation 161 of the SEBI ICDR Regulations, the “**Relevant Date**” for the purpose of calculating the price of equity shares and warrants shall be April 13, 2021(as April 14, 2021 being a public holiday) being the date 30 days prior to the date on which the Resolution shall be deemed to have been passed by the Members through Postal Ballot. Pursuant to Regulation 164 of the SEBI ICDR Regulations, Issue Price of the equity shares and warrant is fixed at Rs. 500, which price is not less than the minimum price at which the Warrants are permitted to be issued as per SEBI ICDR Regulations.

**E. Basis on which the price has been arrived and relevant date**

The Equity Shares are listed on BSE Limited and the National Stock Exchange of India Limited and the Equity Shares are frequently traded in accordance with the SEBI ICDR Regulations. For the purpose of computation of the floor price per Equity Share, trading at the National Stock Exchange of India Limited (the stock exchange which had the highest trading volume in respect of the Equity Shares) during the preceding twenty six weeks prior to the relevant date has been considered.

In terms of the SEBI ICDR Regulations, the present preferential issue being made to Investor 2, Investor 3 and Investor 4 being qualified institutional buyers, not exceeding five in number is being made at a price not less than the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on National Stock Exchange of India Limited during the two weeks preceding the relevant date.

Further, the present preferential issue being made to Investor 1 and promoter and promoter group is being made at a price not less than higher of (i) the average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the National Stock Exchange of India during the twenty six weeks preceding the relevant date; or (ii) the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on National Stock Exchange of India during the two weeks preceding the relevant date.



#### F. Re-computation of the share price

Since the Equity Shares have been listed on a recognized stock exchange for more than 26 weeks the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the SEBI ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI ICDR Regulations are not applicable.

#### G. Proposed time within which preferential issue shall be completed

In terms of the SEBI ICDR Regulations, the proposed preferential issue shall be completed within a period of 15 days from the date of passing of the Special Resolution contained in this Notice. Provided that where the allotment on preferential basis is subject to receipt of any approval from any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of the last of such approvals.

#### H. The shareholding pattern of the Company before and after the preferential issue

Sl. No.	Category	Pre-preferential issue#		Post-preferential issue*	
		No. of Equity Shares held	% of share holding	No. of Equity Shares held	% of share holding
A	Promoter and Promoter Group holding				
1	Indian				
	<i>Individual</i>	8,650,698	33.95	9,850,698	32.30
	<i>Bodies corporate</i>	-	-		
	<i>Others</i>	160,000	0.63	160,000	0.52
	Sub-total	8,810,698	34.58	10,010,698	32.82
2	Foreign promoters	-	-	-	-
	Sub-total (A)	<b>8,810,698</b>	<b>34.53</b>	<b>10,010,698</b>	<b>32.79</b>
B	Non-promoters' holding				
1	Institutional investors	4,468,447	17.54	7,387,031**	24.22
	<i>Indian</i>	-	-	-	-
	<i>Foreign</i>	-	-	-	-
2	Non-institutional Investors				
	<i>Private corporate bodies</i>	421,646	1.65	421,646	1.38
	<i>Directors and relatives</i>	67	Negligible	67	Negligible
	<i>Indian public</i>	4,041,218	15.86	4,041,218	13.25
	<i>Others (including Non-resident Indians (NRIs))</i>	7,739,842	30.37	8,638,658**	28.32
	Sub-total (B)	<b>16,671,220</b>	<b>65.42</b>	<b>2,04,88,620</b>	<b>67.18</b>
	Total (A+B)	<b>25,481,918</b>	<b>100</b>	<b>3,04,99,318</b>	<b>100</b>

# As of December 31, 2020

\*The above post-issue shareholding pattern assumes that the Preferential Issue of warrants issued pursuant to this resolution are converted into equity shares, failing which, the percentage will change accordingly.

\*\* WF Asian Reconnaissance Fund Limited and HWIC Asia Fund Class A Share have been included in the category of Institutional Investors whereas FIH Mauritius Investments Limited has been included in Private Body Corporate pursuant to existing bifurcation as per Shareholding Pattern as on December 31, 2020 whereas RIMCO India Limited has been included in Private body Corporate.

**I. The identity of the natural persons who are the ultimate beneficial owners of the Equity Shares and warrants proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of pre and post preferential issue capital that may be held by them**

Name of the proposed allottees	Category	Ultimate beneficial owners	Percentage of post preferential issue capital to be held	Change of Control
Mr. Nirmal Bhanwarlal Jain	Promoter and Promoter Group	Mr. Nirmal Bhanwarlal Jain	19.94%	The proposed preferential issue of Equity Shares and warrants shall not result in change of control of the Company
Mrs. Madhu N. Jain	Promoter and Promoter Group	Mrs. Madhu N. Jain	6.05%	
Mr. Venkataraman Rajamani	Promoter and Promoter Group	Mr. Venkataraman Rajamani	3.90%	
FIH Mauritius Investments Limited	Non-Promoter	FIH Mauritius Investments Limited is a wholly owned subsidiary of Fairfax India Holdings Corporation ("Fairfax India"), a company incorporated in and existing under the laws in Canada. The registered office of Fairfax India is located at 95 Wellington Street West, Suite 800, Toronto Canada MSJ 2N7. The shares of Fairfax India are listed on the Toronto Stock Exchange, Canada.	25.15%	

		In terms of the proviso to Regulation 163(1)(f) of the SEBI ICDR Regulations, if there is any listed company in the chain of ownership of the proposed allottee, no further disclosure will be necessary. Since Fairfax India is a listed company in Toronto and is the parent / holding company of FIHM, therefore, no further disclosure is required to be made in accordance with the proviso to Regulation 163(1)(f) of the SEBI ICDR Regulations.		
HWIC Asia Fund Class A Shares	Non-Promoter	<p>HWIC Asia Fund Class A Shares is an indirect subsidiary of Fairfax Financial Holdings Limited ("Fairfax"), a company incorporated in and existing under the laws of Canada. The registered office of Fairfax is located at 95 Wellington Street West, Suite 800, Toronto, Canada M5J 2N7. The shares of Fairfax are listed on the Toronto Stock Exchange, Canada.</p> <p>In terms of the proviso to Regulation 163(1)(f) of the SEBI ICDR Regulations, if there is any listed company in the chain of ownership of the proposed allottee, no further disclosure will be necessary. Since Fairfax India is a listed company in Toronto and is the parent / holding company of FIHM, therefore, no further disclosure is required to be made in accordance with the proviso to Regulation 163(1)(f) of the SEBI ICDR Regulations.</p>	8.43%	
RIMCO India Limited	Non-Promoter	<p>Abdulaziz Rashed A.Alrashed          Salah Rashed A.Alrashed          Abdulmohsenrashed A. Alrashed          Abdulmonem Rasheda. Alrashed          Abdulrahmanrashed A. Alrashed</p>	0.79%	
WF Asian Reconnaissance Fund Limited	Non-Promoter	There is no natural person who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than 25% of shares or capital or profits of WF Asian Reconnaissance Fund Limited or who excise control through other means	9.53%	

		<p>except as given below:  Ward Ferry Management (BVI) Limited has 100% control over the investment decisions of WF Asian Reconnaissance Fund Limited by virtue of an investment management agreement. Mr. Scobie Dickinson Ward is the senior managing official of WF Asian Reconnaissance Fund Limited and a controlling shareholder of Ward Ferry Management (BVI) Limited.</p>		
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#### **J. Lock-in Requirements**

The Equity Shares to be allotted on a preferential basis to proposed allottees pursuant to exercise of options against each Warrant, shall be subject to 'lock-in' for a period of three years from the date of trading approval for such Equity Shares in accordance with SEBI ICDR Regulations.

The Equity Shares proposed to be allotted on preferential basis to the Investors shall be locked-in for a period of one year from the date of receipt of trading approval, granted for the listing and trading of the Equity Shares proposed to be issued pursuant to the preferential issue, in accordance with requirements of SEBI ICDR Regulations.

The entire pre-preferential allotment shareholding of allottees and the Investors, if any, shall be locked-in from the Relevant Date upto a period of six months from the date of trading approval as per the SEBI ICDR Regulations.

#### **K. Confirmations regarding wilful defaulters/ fugitives, if any**

Neither the Company nor its promoters nor the Directors of the Company have been identified as wilful defaulters by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India nor have they been identified as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

#### **L. Other Disclosures**

1. A copy of the certificate from M/s. V Shankar Aiyar & Associates, Chartered Accountants, the Statutory Auditors of the Company, certifying that the preferential issue is being made in accordance with the requirements of the SEBI ICDR Regulations, as applicable, shall be available for inspection by the Members at the Registered Office of the Company between 10:00 A.M. to 5:00 P.M. on all working days (except Saturdays, Sundays and Public Holidays) up to the date on which the Resolution shall be deemed to have been passed.

2. The Board of Directors has approved the preferential pursuant to its resolution dated April 13, 2021.
3. The proposed allottees and the Investors have not sold or transferred Equity Shares in the six months preceding the Relevant Date.
4. Prior to the aforesaid preferential issuance, as proposed, the Company has not made any preferential issuance to any person or entity, during the year.
5. No contribution is being made by the Directors of the Company either as a part of the preferential issue or separately in furtherance of the objects specified herein above.

All material terms of the preferential issue are covered in points (A) to (K) above.

Since it is proposed to issue and allot the aforesaid Equity Shares on preferential allotment basis, a Special Resolution is required to be approved by Members of the Company pursuant to Sections 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations.

None of the Directors or Key Managerial Personnel of the Company or their relatives, other than to the extent of their shareholding in the Company, if any, are in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 1 and 2 of this Notice.

The Board accordingly recommends the Special Resolution as set out in Item No. 1 and 2 of the Notice for approval of the Members.

**Date:** April 13, 2021

By order of the Board  
**For Spaisa Capital Limited**

**Place:** Mumbai

**Registered Office:**

IIFL House, Sun Infotech Park, Road No. 16V,  
Plot No.B-23, Thane Industrial Area, Wagle Estate,  
Thane - 400604.

**Namita Godbole**  
**Company Secretary**  
**Membership Number: A21056**