



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

MFSL/SEC/EQ/2024/52

June 18, 2024

To,
The Manager,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

To,
General Manager
National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400051
Trading Symbol: **MASFIN**

Scrip Code: **540749, 947381**

Dear Sir,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”) – Notice of Postal Ballot dated June 05, 2024

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, we hereby enclose the Notice of Postal Ballot dated June 05, 2024 along with explanatory statement for seeking approval of the shareholders of the Company through electronic voting (remote e-voting) in relation to following special resolution:

Sr. No.	Description of Resolution
1.	Special Resolution for appointment of Mr. Vishal Nagendra Vasu (DIN: 02460597) as an Independent Director of the Company for a term of five consecutive years.

The Postal Ballot Notice along with the Explanatory Statement being sent by electronic mode only on Tuesday, June 18, 2024 to those Members whose names appear in the Register of Members / List of Beneficial Owners and whose e-mail addresses are registered with the Company/Company’s Registrar and Share Transfer Agent/Depositories as on **Friday, June 14, 2024**, pursuant to the circular issued by MCA vide General Circular No. 09/2023 dated September 25, 2023 and SEBI Circular No. SEBI/HO/DDHS/P/CIR/2023/0164 dated October 07, 2023. In terms of the MCA and SEBI Circulars, the Company is sending the Postal Ballot Notice in electronic form only and hard copies of the Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelopes are not being sent to the Members.

The Company has engaged the services of Central Depository Services (India) Limited (“**CDSL**”) for providing the remote e-voting facility to the Members. The procedure / instructions for remote e-voting are given in the Postal Ballot Notice. The remote e-voting facility would be available during the following period:

Commencement of remote e-voting	Thursday, June 20, 2024 (09:00 A.M. IST)
Conclusion of remote e-voting	Friday, July 19, 2024 (05:00 P.M. IST)

The cut-off date for participation of voting in the above special resolution is Friday, June 14, 2024.

Regd. Office :
6, Ground Floor, Narayan Chambers,
B/h Patang Hotel, Ashram Road, Ahmedabad-380 009.
CIN : L65910GJ1995PLC026064

+ 91(O) 079 4110 6500 / 079 3001 6500
+ 91(O) 079 4110 6597, + 91 (O) 079 4110 6561
www.mas.co.in
mfsl@mas.co.in



The Power of Distribution

MAS FINANCIAL SERVICES LIMITED

The Notice is being sent to the Members in electronic mode and is also being placed on the website of the Company <https://mas.co.in>

The results of remote e-voting will be declared on Saturday, July 20, 2024 and the same shall be intimated to BSE Limited and National Stock Exchange of India Limited and will also be displayed on the Company's website <https://mas.co.in>.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

FOR, MAS FINANCIAL SERVICES LIMITED

**RIDDHI BHAYANI
(COMPANY SECRETARY & CHIEF COMPLIANCE OFFICER)
MEMBERSHIP NO.: A41206**

Encl: As above

Regd. Office :
6, Ground Floor, Narayan Chambers,
B/h Patang Hotel, Ashram Road, Ahmedabad-380 009.
CIN : L65910GJ1995PLC026064

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misl@mas.co.in



MAS Financial Services Limited

CIN: L65910GJ1995PLC026064

Regd. Office: 6, Narayan Chambers, Gr. Floor, B/h. Patang Hotel, Ashram Road, Ahmedabad – 380 009, Gujarat

Tel: 079-41106500, Fax: 079-41106597/561, Website: www.mas.co.in

E-mail: riddhi_bhayani@mas.co.in

POSTAL BALLOT NOTICE

Pursuant to section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014

To,
The members of **MAS Financial Services Limited**,

NOTICE is hereby given that pursuant to the provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read together with the Companies (Management and Administration) Rules, 2014, General Circular Nos. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("the MCA Circular") and pursuant to the Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular No. SEBI/HO/DDHS/P/CIR/2023/0164 dated October 07, 2023 and other applicable provisions of the Act, rules, regulations, circular and notification (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), that the resolution appended below be passed by the Members as a special resolution through postal ballot only by way of electronic voting (i.e. remote e-voting). The explanatory statement pertaining to the appended resolution setting out the material facts and the reasons thereof is annexed herewith postal ballot notice for your consideration.

The Board of Directors of the Company has appointed Mr. Ravi Kapoor, Practicing Company Secretary, Proprietor of M/s. Ravi Kapoor & Associates (Membership No. FCS 2587), as the Scrutinizer for conducting the postal ballot through remote e-voting process in a fair and transparent manner.

In compliance with the applicable provisions of the Act read together with the rules framed thereunder and General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 2/2021 dated January 13, 2021, General Circular No. 10/2021 dated June 23, 2021, General Circular no. 21/2021 dated December 14, 2021, General Circular no. 02/2022 dated May 05, 2022, General Circular no. 11/2022 dated December 28, 2022 and General Circular no. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ('MCA') and Circular No. SEBI/HO/CFD/ CMD1/CIR/ 2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/ CMD2/CIR/P/ 2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities Exchange Board of India ('SEBI Circulars'), the Company has provided Remote e-Voting facility to its Members to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Rules, as amended; (ii) Regulation 44 of the SEBI Listing Regulations and (iii) MCA Circulars, the Company has engaged the services of Central Depositories Services (India) Limited ("CDSL") to provide Remote e-Voting facility. The instructions for Remote e-Voting forms part of this Postal Ballot Notice.

The communication of the assent or dissent of the Members would take place only through the Remote e-Voting system. The Postal Ballot Notice is being sent only by electronic mode to those Members whose email addresses are registered with the Company/ Depositories, in accordance with the aforesaid MCA and SEBI Circular. Accordingly, physical copy of the Postal Ballot Notice along with postal ballot form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot process.

Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice.

The Remote e-voting facility will be available during the following period:

Commencement of remote e-voting period	9.00 a.m. IST on Thursday, June 20, 2024
Conclusion of remote e-voting period	5.00 p.m. IST on Friday, July 19, 2024
Cut-off date for eligibility to vote	Friday, June 14, 2024

The Scrutinizer will submit his report to the Chairman of the Company after the completion of the scrutiny of the postal ballots. The result of postal ballot shall be declared on Saturday, July 20, 2024 and communicated to the Stock Exchanges where the shares of the Company are listed, Depository, Registrar and Share Transfer Agent and shall also be displayed on the website of the Company's and CDSL at www.mas.co.in and www.cdslindia.com respectively.

RESOLUTION FOR POSTAL BALLOT

- 1. Appointment of Mr. Vishal Nagendra Vasu (DIN: 02460597) as an Independent Director of the Company for a term of five consecutive years.**

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

"RESOLVED THAT pursuant to provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ('the Act'), including the Rules made thereunder read with Schedule IV to the Act and pursuant to Regulation 16(1)(b), Regulation 17(1C) and Regulation 25 (2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and other applicable provisions of the SEBI Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Vishal Nagendra Vasu (DIN: 02460597) who was appointed by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee, as an Additional Director under section 161(1) of the Act and Articles of Association of the Company, and whose term of office expires at this General Meeting and who is eligible for appointment as an Independent Director and in respect of whom Company has received recommendation from the Nomination and Remuneration Committee and notice in writing from a member of the Company pursuant to section 160 of the Act has been received in the prescribed manner, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years, effective from April 24, 2024 up to April 23, 2029.

RESOLVED FURTHER THAT any one of the Executive Directors of the Company or Company Secretary of the Company be and are hereby individually authorized to file necessary forms with the office of Registrar of Companies and to do all such acts, deeds and things as may be required in order to give effect to the above resolution. "

Regd. Office:

6, Ground Floor, Narayan Chambers,
Behind Patang Hotel, Ashram Road,
Ahmedabad – 380 009.

Place : **Ahmedabad**
Date : **June 05, 2024**

By order of the Board

Sd/-

Riddhi Bhaveshbhai Bhayani
Company Secretary & Chief Compliance Officer
(Mem. No. A41206)

NOTES:

1. The explanatory statement pursuant to Section 102(2) of the Companies Act, 2013 in respect of the special business is annexed hereto.
2. In compliance with Regulation 44 of the SEBI (LODR) Regulations and pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 read with the Rules framed thereunder and the relevant circulars issued by the MCA from time to time, the manner of voting on the proposed resolution is restricted only to remote e-voting i.e. by casting votes electronically instead of submitting Postal Ballot Form physically. Accordingly, the Notice is being sent in electronic form only to the Members and the physical copy of the Notice along with Postal Ballot Form and prepaid business reply envelope are not being sent to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
3. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members as received from NSDL and CDSL as on **Friday, June 14, 2024 (i.e. Cut-off date)**. The Postal Ballot Notice is being sent to Members only in electronic form to the email addresses registered with their Depository Participant/Company. Members holding shares in electronic mode, who have not registered their email addresses, are requested to register their email addresses with their respective Depository Participant (DP).
4. Members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, June 14, 2024 will be entitled to vote in above resolution. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
5. The dispatch of the postal ballot notice to the Members through electronic mode will be completed on Tuesday, June 18, 2024. The voting through Remote e-voting will commence at 9.00 a.m. IST on Thursday, June 20, 2024 and end at 5.00 p.m. IST on Friday, July 19, 2024.
6. The Resolution, if passed through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. Friday, July 19, 2024. Further, resolution passed by the Members through postal ballot only by way of remote e-voting are deemed to have been passed as if they have been passed at a General Meeting of the Members.
7. In compliance with Sections 108 & 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to the Members to exercise their votes electronically and vote on the said resolution through the remote e-voting facility arranged by Central Depositories Services (India) Limited ("**CDSL**"). The instructions for electronic voting are annexed to this Notice.
8. A Member cannot exercise his vote by proxy on postal ballot.
9. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days during business hours up to July 19, 2024.
10. Members desiring to exercise their vote are requested to carefully read the instructions indicated in this Notice and shall cast their vote through electronic mode on or before 05:00 p.m. on July 19, 2024. Further, votes cast by the Members after the close of working hours i.e. 05:00 p.m. on July 19, 2024 will be considered that no reply from the Member has been received.
11. The details of Director seeking appointment as required by Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India and notified by the MCA is annexed hereto.

12. Institutional/Corporate Members (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG format) relevant Board Resolution/Authorization etc. authorizing its representative to vote through Remote E-voting. The said resolution/authorization shall be sent to the Scrutiniser through e-mail at its registered e-mail address: ravi@ravics.com
13. The date of declaration of result of the Remote e-voting through Postal Ballot will be Saturday, July 20, 2024. The resolution if passed shall be deemed to have been passed on July 19, 2024, being the last date to cast the vote by the Members through remote e-voting.
14. A copy of this Postal Ballot Notice shall also be available on the website of the Company i.e., www.mas.co.in, the websites of the Stock Exchange where the securities of the Company are listed i.e., BSE Limited (“BSE”) at www.bseindia.com and National Stock Exchange of India Limited (“NSE”) at www.nseindia.com, and on website of CDSL at <https://www.evotingindia.com>.
15. **Instructions for Members for remote e-voting are as under:**

Step 1: Open your web browser during the voting period and log on to the e-voting website:

www.evotingindia.com.

Step 2: Now click on “Shareholders” to cast your votes.

Step 3: Now, fill up the following details in the appropriate boxes:

User-ID:	a.	For CDSL: 16 digits beneficiary ID
	b.	For NSDL: 8 Character DP ID followed by 8 Digits Client ID
	c.	Members holding shares in physical form should enter the Folio No. registered with the Company.

Step 4: Next, enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to then your existing password is to be used.

Step 5: If you are a first time user follow the steps given below:

For members holding shares in demat form and physical form:	
PAN	Enter your 10 digit alphanumeric PAN issued by Income Tax Department. Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot indicated in the PAN field.
DOB#	Enter the Date of Birth as recorded in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat Bank account or the Company records for the said folio. If the details are not recorded with the Depository or Company, please enter the number of Shares held by you in the bank account column as on Cut-off date i.e. 14 th June, 2024.

Please enter the DOB or dividend bank details in order to login.

Step 6: After entering these details appropriately, click on “SUBMIT” tab.

Step 7: Members holding shares in physical form will then directly reach the Company selection screen. However, first time user 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 can also be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that the 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. If Demat account holder has forgotten the changed password then enter the user ID and the image verification code and click on Forgot Password and enter the details as prompted by the System.

Step 8: For members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.

Step 9: Click on EVSN – **240617002** for the ~~MAS~~ Financial Services Limited on which you choose to vote.

Step 10: On the voting page, you will see Resolution Description and against the same, the option “YES/NO” for voting. Select the relevant option as desired YES or NO and click to submit.

Step 11: Click on the resolution file link if you wish to view the entire Notice.

Step 12: 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. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

Step 13: You can also take print out of the voting done by you by clicking on "Click here to print" option on the Voting page.

Shareholders can also cast their vote using CDSL's mobile app m/e-Voting available for android based mobiles. The m/e-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Step 14: Instructions for Non – Individual Members and Custodians:

- Non-Individual Members (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts; they would be able to cast their vote.
- It is Mandatory that, 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at his e-mail address ravi@ravics.com and to the Company at the email address viz; riddhi_bhayani@mas.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- Members may refer to the Frequently Asked Questions ("FAQ") and the e-voting manual available at www.evotingindia.com, under help section or write e-mail to helpdesk.evoting@cdslindia.com.

PROCESS FOR THOSE SHAREHOLDER'S WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR REMOTE E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like 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 Aadhaar Card) by email to riddhi_bhayani@mas.co.in.
2. For Demat shareholders - please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding remote e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

General Guidelines for shareholders

1. The remote e-voting period commences on Thursday, June 20, 2024 at 9.00 a.m. and ends on Friday, July 19, 2024 at 5.00 p.m. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, in proportion to their paid up equity shares of the Company as on the cut-off date being Friday, June 14, 2024, may cast their vote through remote e-voting by CDSL.
2. Mr. Ravi Kapoor, Practicing Company Secretary, Proprietor of M/s. Ravi Kapoor & Associates (Membership No. FCS 2587), has been appointed as the Scrutinizer to scrutinize the process of Postal Ballot through remote e-voting mode in a fair and transparent manner. 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 and Managing Director or Company Secretary of the Company duly authorized, on Saturday, July 20, 2024.
3. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.mas.co.in and on the website of CDSL www.evotingindia.com and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts.

Item No.1

The Board with a view to strengthen the Board with professionals from diversified background and including technical background specifically, at its meeting held on April 24, 2024, subject to approval of shareholders, based on the recommendation of the Nomination and Remuneration Committee ('NRC'), appointed Mr. Vishal Vasu as an Additional Non-Executive Independent Director with effect from April 24, 2024 for a term of five consecutive years.

The Nomination and Remuneration Committee, inter alia, has identified experience in the field of IT Industry including expertise in software development, cybersecurity and information management as the skills and capabilities required for the role. Considering the profile and experience of Mr. Vishal Vasu, the Nomination and Remuneration Committee and the Board is of the view that he meets the above skills and capabilities.

Mr. Vishal Vasu is not disqualified from being appointed as a director in terms of section 164 of the Companies Act, 2013 (the 'Act'). He has confirmed that he is not debarred from holding the office of Director by virtue of any order from SEBI or any such authority and has given his consent to act as Director of the Company.

The Company has also received declaration from him that he meets the criteria of independence as prescribed, both, under section 149(6) of the Act and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

In the opinion of the Board, Mr. Vishal Vasu fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations and is independent of the Management.

In connection with the aforementioned, a notice in writing in the prescribed manner as required by section 160 of the Act and rules made thereunder has been received by the Company, regarding candidature of Mr. Vishal Vasu for the office of the Director. The copy of letter of appointment issued to Mr. Vishal Vasu setting out the terms and conditions of his appointment is available electronically for inspection by the members.

In terms of regulation 25(2A) of the Listing Regulations, a special resolution is required for appointment of an Independent Director. Further, as per regulation 17(1C) of the Listing Regulations, appointment of a person on the Board has to be approved by shareholders within a period of three months, and accordingly, approval of members is being sought.

None of the Directors or Key Managerial Personnel or their relatives, except Mr. Vishal Vasu is directly or indirectly concerned or interested, financially or otherwise, except to the extent of his shareholding, if any, in the Company in the proposed resolution.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services. Accordingly, consent of the Members is sought for passing Special Resolution as set out in this Notice for appointment of Mr. Vishal Vasu as Independent Director of the Company.

ANNEXURE TO THE EXPLANATORY STATEMENT

INFORMATION AS REQUIRED UNDER REGULATION 36(3) SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND IN TERMS OF THE SECRETARIAL STANDARD ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA CERTAIN ADDITIONAL DISCLOSURES IN RESPECT OF DIRECTORS BEING REAPPOINTED / APPOINTED:

Particulars	Appointment
Name of the Director	Mr. Vishal Nagendra Vasu
DIN	02460597
Date of birth	January 26, 1972
Age	52 Years
Qualifications	<ul style="list-style-type: none"> ▪ Bachelor in Commerce ▪ Certified Cyber Forensics Consultant ▪ Microsoft Certified IT Professional (MCITP) ▪ Microsoft Certified Technology Specialist (MCTS) ▪ Microsoft Certified Solutions Experts (MCSE) ▪ Microsoft Certified Solutions Associate (MCSA) ▪ Microsoft Certified System Engineer) Bachelor in Commerce and Diploma in Management of E- Business
Experience (including expertise in specific functional area) / Brief Resume	Mr. Vishal Vasu is a certified technology specialist on Microsoft platforms and carries a diploma of Management in E-Business. He is holding a rich experience and expertise in the field of IT Industry with a focus on Research & Development activities, innovative ecosystem, Information Technology function, architecture designs, software technology, and cybersecurity, fortifying project development and propelling business growth. He is having over 2 decades of expertise in systems engineering, software development, and information management. His accolades as a certified technology specialist on Microsoft platforms and a certified Cybersecurity Expert attest to his unwavering commitment to excellence. He is currently associated with Dev Information Technology Limited and MINDDEFFT Technologies Private Limited as a Director on the Board of the Companies. He is a frequent speaker, publication contributor and an avid blogger on information technology. His articles have been published in a variety of publications.
Nature of his expertise in specific functional areas	Information Technology Industry
Terms and Conditions of appointment	As details mentioned in the explanatory statement of the Notice of the Postal Ballot.
Remuneration last drawn	Not applicable as it is fresh appointment
Designation	Non-Executive Independent Director
Remuneration proposed to be paid	Not applicable; he will be paid sitting fees.
Date of first appointment on the Board	April 24, 2024
Shareholding in the company	Nil

Relationship with other Directors/Manager and other Key Managerial Personnel of the Company	Not applicable
Number of Meetings of the Board attended during the year 2023-24	Not applicable
Names of listed entities in which the person also holds the Directorships (excluding this Company)	1. Dev Information Technology Limited (Whole-time Director)
Names of listed entities in which the person also holds Membership of Committees of Board.* (excluding this company)	Nil
Chairman / Directorship of other companies	1. Dev Information Technology Limited 2. MINDDEFFT Technologies Private Limited
Names of companies along with listed entities in which person has resigned in the past three years.	Not Applicable
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	He has a rich experience and expertise in the field of IT Industry with a focus on Research & Development activities, innovative ecosystem, Information Technology function, architecture designs, software technology, and cybersecurity, fortifying project development and propelling business growth.
Justification for choosing the appointee for appointment as Independent Director	The Nomination and Remuneration Committee of the Company has identified experience in the field of IT Industry including expertise in software development, cybersecurity and information management as the skills and capabilities required for the role as an Independent Director.

*Committee includes Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee across all Listed Companies including this company.

Regd. Office:

6, Ground Floor, Narayan Chambers,
Behind Patang Hotel, Ashram Road,
Ahmedabad – 380 009.

Place : **Ahmedabad**
Date : **June 05, 2024**

By order of the Board

Sd/-
Riddhi Bhaveshbhai Bhayani
Company Secretary & Chief Compliance Officer
(Mem. No. A41206)