BharatPe

REGISTERED OFFICE ADDRESS
Resilient Innovations Private Limited
3rd Floor, Ramnath House, 18, Community Centre, Yusuf Sarai, New Delhi- 110049

CORPORATE OFFICE ADDRESS
Building No 8, Tower C, 7th Floor & 12th Floor, Cyber City, Gurgaon-122002, Haryana, India

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NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that the Extraordinary General Meeting (01/ FY 2025-26) of the Members of Resilient Innovations Private Limited ("**Company**") is scheduled to be held on **Friday, May 23, 2025** at **04:00 P.M. (IST)** at the corporate office of the Company situated at 7th Floor, Tower C, DLF Cyber City, DLF Phase 2, Sector 24, Gurugram, Haryana 122002, India to transact the following business(es):

SPECIAL BUSINESS(ES):

1. To alter the Objects Clause in Memorandum of Association of the Company.

To consider and if thought fit, to pass, with or without modification the following resolution as a **special resolution**:

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of Companies Act, 2013 and the rules framed there under (including any statutory modifications or reenactment thereof, for the time being in force), subject to such other approvals, permissions and sanctions of statutory authorities as may be required, consent of the members of the Company be and is hereby accorded for amendment in the existing **Object Clause "3(a)"** of the Memorandum of Association of Company ('MOA') in the following manner:

(i) Revision in Clause 3(a)(2) and 3(a)(3) of the MOA in the following manner:

2. To engage in the business of mobile and web based applications and to provide solutions and services to any person which includes providing technology support and facilitation of all kinds of transactions including, processing payments, providing payment solutions, money transfer services, payment collections and business correspondent services including providing services as a payment aggregator as permitted by the governing authority and/or applicable law from time to time.

3. To engage and deal in all aspects of business of sales, distribution, processing, issuance, promotion, marketing, management, designing and operations of prepaid payment instruments (in the form of card, mobile wallet, digital wallets or e-wallets, co-branded wallets, gift cards etc.), credit cards, debit cards, co-branded cards or any other payment instrument existing or introduced in future and or any type of stored value instrument of a similar nature that can be issued electronically or in any manner possible.

(ii) To add the following Clauses i.e. Clause 3(a)(4), 3(a)(5), 3(a)(6) and 3(a)(7) in the MOA as mentioned below:

4. To undertake auxiliary payments business including but not limited to facilitating payments to merchants for goods and services, remittance facilities, bill payments, cash withdrawal etc. as permitted by the governing authority and/or applicable law from time to time.

5. *To carry on the business of soliciting, marketing, advertising, distributing insurance products including corporate agency in respect of all classes of insurance and to undertake such other activities that are incidental or ancillary thereto as permitted by the governing authority and/or the applicable law, from time to time.*

6. *To operate as a bill payment service provider and distributor to provide bill payment services for utility bills, school/university fees, municipal taxes and for other services as may be permitted by the governing authority from time to time.*

7. *To carry on the business of distribution, marketing and promotion of all types of financial and investment products such as digital gold, fixed deposits, credit card etc through online and offline channels.*

RESOLVED FURTHER THAT the MOA incorporating the aforesaid alterations as placed before the members in the meeting be and is hereby approved and adopted.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient from time to time for giving effect to the above resolution and matters related thereto."

2. To approve the issuance of unlisted, unrated, secured, redeemable Non- Convertible Debentures on a private placement basis.

To consider and if thought fit, to pass, with or without modification the following resolution as a **special resolution**:

"**RESOLVED THAT** in supersession of the earlier resolution passed in the Annual General Meeting held on October 14, 2024, pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 18 of Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s) modification(s) thereto or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company and subject to the receipt of necessary approvals as may be applicable and such other permissions and sanctions, as may be necessary, the Board of Directors ('Board', which shall include a Committee of the Board may have constituted or hereinafter constituted) be and are hereby authorized to issue and allot unlisted, unrated, secured, redeemable Non-Convertible Debentures ("NCDs") on private placement basis, in one or more tranches/ series, aggregating upto a maximum amount of INR 1100 Crores (Indian Rupees Eleven Hundred Crores only) (including the existing outstanding NCDs issued by the Company), during a period of one year from the date of conclusion of this Extra-Ordinary General Meeting, on such terms and conditions, to such persons or institutions or as the Board may decide, in its in its absolute discretion.

RESOLVED FURTHER THAT the Board be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient from time to time for giving effect to the above resolution and matters related thereto."

3. **To approve the re-appointment of Mr. Bibhu Prasad Kanungo (DIN: 07820090) as an Independent Director of the Company.**

To consider and if thought fit, to pass, with or without modification the following resolution as a **special resolution**:

"**RESOVLED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV of the Companies Act, 2013 ('Act'), the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force) and as per the provisions of Articles of Association of the Company and other applicable laws, Mr. Bibhu Prasad Kanungo (DIN: 07820090) who was appointed as an Independent Director of the Company on September 12, 2022 for a term of three years, and who has submitted declaration that he meets the criteria of independence as mentioned in Section 149(6) of the Act, who holds office upto September 11, 2025 and being eligible, be and is hereby re-appointed as an Independent Director (Non-Executive) of the Company for a second term of (five) consecutive years effective from September, 12, 2025 i.e. till September 11, 2030 as recommended by the Board of Directors ('Board') of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 read with Schedule V and other applicable provisions of the Act, and the rules made thereunder, Mr. Bibhu Prasad Kanungo (DIN: 07820090) be paid such remuneration as the Board may approve from time to time and subject to such limits as approved by the Members of the Company from time to time.

RESOLVED FURTHER THAT the Board or any committee of the Board duly constituted or hereinafter constituted, be and is hereby authorized to do all acts, deeds, matters and things and execute all documents and give such directions as may be required, necessary, expedient or desirable in connection with or incidental thereto, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and necessary."

4. **To approve the re-appointment of Mr. Kaushik Dutta (DIN: 03328890) as an Independent Director of the Company.**

To consider and if thought fit, to pass, with or without modification the following resolution as a **special resolution**:

"**RESOVLED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV of the Companies Act, 2013 ('Act'), the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force) and as per the provisions of Articles of Association of the Company and other applicable laws, Mr. Kaushik Dutta (DIN: 03328890) who was appointed as an Independent Director of the Company on September 12, 2022 for a term of three years, and who has submitted declaration that he meets the criteria of independence as mentioned in Section 149(6) of the Act, who holds office upto September 11, 2025 and being eligible, be and is hereby re-appointed as an Independent Director (Non-Executive) of the Company for a second term of (five) consecutive years effective from September, 12, 2025 i.e. till September 11, 2030 as recommended by the Board of Directors ('Board') of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 read with Schedule V and other applicable provisions of the Act, and the rules made thereunder , Mr. Kaushik Dutta (DIN: 03328890) be paid such remuneration as the Board may approve from time to time and subject to such limits as approved by the Members of the Company from time to time.

RESOLVED FURTHER THAT the Board or any committee of the Board duly constituted or hereinafter constituted of the Company, be and is hereby authorized to do all acts, deeds, matters and things and execute all documents and give such directions as may be required, necessary, expedient or desirable in connection with or incidental thereto, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and necessary."

5. **Approval for increase in remuneration of Independent Directors in excess of limits prescribed in Schedule V of the Companies Act, 2013**

To consider and if thought fit, to pass, with or without modification the following resolution as a **special resolution**:

"RESOLVED THAT in supersession of the earlier resolution passed in the Extra-Ordinary General Meeting held on September 12, 2022, pursuant to provisions of Section 149, 197 and all other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the rules made thereunder, read with Schedule IV and V of the Act (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with provisions of the Articles of Association of the Company, consent of the members be and is hereby accorded to pay remuneration to each Independent Director of the Company for an amount not exceeding INR 60,00,000/- (Indian Rupees Sixty Lakhs only) per annum in such manner as may be determined by the Board of Directors ('Board') of the Company from time to time, and in such manner as may be permitted under the Act.

RESOLVED FURTHER THAT the above remuneration shall be in addition to fees payable to the Director(s) for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings.

RESOLVED FURTHER THAT the Board or any committee of the Board duly constituted or hereinafter constituted, be and is hereby authorised to do all such acts, deeds, matters and things including deciding on the manner of payment of remuneration and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution."

By and on behalf of the Board of Directors of
RESILIENT INNOVATIONS PRIVATE LIMITED

Sd/-

Aanchal Aggarwal
Company Secretary
M. No. A38804

Date: 07.05.2025
Place: Gurugram

NOTES:

1. A Member entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote on a poll instead of herself/himself and that proxy need not be a member of the Company.

2. A form of proxy is enclosed and, if intended to be used, the duly completed proxy forms/ power-of-attorney or other authority, if any, should be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting, before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote.

   A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

3. Body corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send duly certified copies of the Board Resolutions authorizing its representative(s) to attend and vote at the Extra-Ordinary General Meeting on their behalf.

4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”), setting out material facts relating to the Special businesses to be transacted at the meeting is annexed hereto and forms part of this Notice, including details of Directors seeking appointment in terms of Secretarial Standards issued by Institute of Company Secretaries of India (‘ICSI’).

5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

6. All the documents referred to in the Notice alongwith the explanatory statement, shall be available for inspection by the Members at the registered office of the Company, copies thereof shall also be made available for inspection at the corporate office of the Company, during the business hours, from the date of circulation of this Notice upto the date of this Extra-Ordinary General Meeting

7. Members/Proxies should bring the attendance slips duly filled in and signed for attending the Meeting as attached with this Notice.

8. Members shall cast their vote on the proposed resolutions by show of hand at the Meeting, unless a demand for poll is made by any member in accordance with Section 109 of the Act.

9. Route map of the venue of the Meeting is attached with this Notice.

10. In case a poll is demanded, Members shall convey their vote by poll on the resolutions, as set out in notice, by sending emails through their registered email addresses at vlavishalconsultant@gmail.com.. In case voting is to be done by way of poll, then a scrutinizer will be appointed by the Company as per the statutory requirements for the purpose of scrutinizing the voting process in a fair and transparent manner, who shall submit his report to the Chairman of the meeting.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

RESOLUTION AT ITEM NO. 1:

The Company proposes to *inter alia* carry on the business of corporate agency in respect of all classes of insurance and prepaid instruments.

In order to add this specific object in the object clause of the Company, it is proposed to amend the Clause 3(a) 'Objects Clause' in Memorandum of Association ('MOA') of the Company.

The Board at its meeting held on February 26, 2025 has, subject to the approval of the Members of the Company, approved to amend the existing Object Clause "3(a)" of the Memorandum of Association of Company ('MOA') in the following manner:

(i) Revision in Clause 3(a)(2) and 3(a)(3) of the MOA in the following manner:

2. To engage in the business of mobile and web based applications and to provide solutions and services to any person which includes providing technology support and facilitation of all kinds of transactions including, processing payments, providing payment solutions, money transfer services, payment collections and business correspondent services including providing services as a payment aggregator as permitted by the governing authority and/or applicable law from time to time.

3. To engage and deal in all aspects of business of sales, distribution, processing, issuance, promotion, marketing, management, designing and operations of prepaid payment instruments (in the form of card, mobile wallet, digital wallets or e-wallets, co-branded wallets, gift cards etc.), credit cards, debit cards, co-branded cards or any other payment instrument existing or introduced in future and or any type of stored value instrument of a similar nature that can be issued electronically or in any manner possible.

(ii) To add the following Clauses i.e. Clause 3(a)(4), 3(a)(5), 3(a)(6) and 3(a)(7) in the MOA as mentioned below:

4. To undertake auxiliary payments business including but not limited to facilitating payments to merchants for goods and services, remittance facilities, bill payments, cash withdrawal etc. as permitted by the governing authority and/or applicable law from time to time.

5. To carry on the business of soliciting, marketing, advertising, distributing insurance products including corporate agency in respect of all classes of insurance and to undertake such other activities that are incidental or ancillary thereto as permitted by the governing authority and/or the applicable law, from time to time.

6. To operate as a bill payment service provider and distributor to provide bill payment services for utility bills, school/university fees, municipal taxes and for other services as may be permitted by the governing authority from time to time

7. To carry on the business of distribution, marketing and promotion of all types of financial and investment products such as digital gold, fixed deposits, credit card etc through online and offline channels.

As per Section 13 of the Companies Act, 2013 ('the Act'), the alteration in the object clause of the Memorandum of Association of the Company requires the approval of members of the Company. In view of the same, the Board recommends the passing of resolution set out at Item No. 1 of the accompanying Notice for approval by the members by way of a Special Resolution.

An altered MOA can be inspected as per the details mentioned in the notes to the Notice.

None of the Directors or Key Managerial Personnel or their relatives are, directly or indirectly, concerned or interested, financially or otherwise in the proposed resolution, except to the extent of their shareholding in the Company.

RESOLUTION AT ITEM NO. 2:

The shareholders may note that they have at the annual general meeting held on October 14, 2024 approved to issue unlisted, unrated, secured, redeemable non-convertible debentures of the Company by way of private placement up to a maximum amount of INR 900 Crores (Indian Rupees Nine Hundred Crores only) in one or more tranches to selected persons or institutions, from time to time, as deemed necessary by the Board/ Committee of the Board.

Since the Company requires increased funds for its growth and expansion purposes, it is proposed to increase the said limit to INR 1100 Crores (Indian Rupees Eleven Hundred Crores only).

In terms of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, every issue of debentures is required to be approved by the members of the Company by special resolution.

It is proposed to issue unlisted, unrated, redeemable Non-Convertible Debentures ('NCDs') of such face value in one or more tranches/ series, aggregating up to a maximum amount of INR 1100 Crores (Indian Rupees Eleven Hundred Crores only) including the existing outstanding NCDs issued by the Company, on private placement basis, during a period of one year from the date of approval by the Members hereof, on such terms and conditions, to such persons or institutions, as the Board of Directors or any Committee of the Board constituted by it and authorized in this behalf, may decide, in its meeting or otherwise, in its absolute discretion.

Pursuant to the proviso to Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the following disclosures are made:

Particulars of the offer including date of passing of Board resolution.	Secured, Unlisted, Unrated, Redeemable NCDs for an amount not exceeding in aggregate INR 1100 Crores (Indian Rupees Eleven Hundred Crores only) in one or more tranches, on a private placement basis at such interest rates and on such terms and conditions as may be determined by the Board of Directors or any Committee constituted by the Board. **Date of the Board resolution:** February 26, 2025
Kind of securities offered and the price at which security is being offered.	Secured, Unlisted, Unrated, Redeemable NCDs at such price as may be determined by the Board of Directors or any Committee constituted by the Board.
Basis or justification for the price (including premium, if any) at which the offer or invitation is being made.	Since the issuance would be in one or more tranches, the price would be determined by the Board of Directors or any Committee constituted by the Board.
Name and address of the valuer who performed the valuation.	Not applicable
Amount which the Company intends to raise by way of such securities.	Overall maximum limit of upto INR 1100 Crores (Indian Rupees Eleven Hundred Crores only) in one or more tranches
Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities.	**The material terms:** Since the issuance would be in one or more tranches, the material terms will be determined by the Board of Directors or any Committee constituted by the Board, in its meeting or otherwise, based on the provisions of Companies Act, 2013, the rules made thereunder and other applicable laws. **The proposed time schedule:** Within a period of one year from the conclusion of this Extra Ordinary General Meeting. **The purpose/objects of offer:** General corporate activities or growth/ expansion of the Company.

	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects: To be decided by Board of Directors or any Committee constituted by the Board in its meeting or otherwise. There are no Promoters in the Company. **Principle terms of assets charged as securities:** The outstanding obligations of Secured NCDs, if any, will be secured by way of either by pari passu charge or exclusive charge on existing and future current assets, non-current and fixed assets of the Company/ its specified wholly owned subsidiary(ies) in favour of the Debenture Trustee, in such manner as may be mutually decided by the Company and Debenture Trustee/ primary investor.

Accordingly, the approval of the Members is being sought, by way of a special resolution, to offer and issue, in one or more tranche(s), NCDs on a private placement basis upto an amount not exceeding INR 1100 Crores (Indian Rupees Eleven Hundred Crores only) and authorize the Board of Director or any committee constituted by the Board in this regard to offer the said NCDs on such terms and conditions, to such persons or institutions, as they decide in their absolute discretion.

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

RESOLUTION AT ITEM NO. 3 & 4:

Pursuant to the provisions of Section 149(10) of the Companies Act ("the Act"), an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company and shall be eligible for reappointment for an another term up to five years on passing of a Special Resolution by the Members and disclosure of such appointment be made in the Board's report. Further, in terms of the provisions of the Act, an Independent Director shall hold office maximum for two consecutive terms of five years each. However, such Independent Director shall be eligible for being appointed after the expiration of three years of ceasing the office of Independent Director in the Company.

It may be noted that the Members of the Company had appointed Mr. Bibhu Prasad Kanungo and Mr. Kaushik Dutta, as Independent Directors of the Company for a period of 3 (three) years with effect from September 12, 2022, and their existing term will expire on September 11, 2025.

The Board of Directors of the Company at their meeting held on February 26, 2025, based on the outcome of performance evaluation, experience and significant contributions made by Mr. Bibhu Prasad Kanungo and Mr. Kaushik Dutta, had recommended their re-appointment as Independent Directors of the Company, for their second term of 5 (five) consecutive years with effect from September 12, 2025 to September 11, 2030.

In the opinion of the Board, Mr. Kanungo and Mr. Dutta fulfils the conditions for re-appointment as Independent Directors as specified in the Act and they both are independent of the management, possesses appropriate skills, experience, knowledge and capabilities required for the role of Independent Director. The Board considers that their continued association would be an immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors.

The background, profile and requisite details in terms of Secretarial Standards notified by Ministry of Corporate Affairs of Mr. Kaushik Dutta and Mr. Bibhu Prasad Kanungo is mentioned in the later part of the explanatory statement.

The Company has received declaration to the effect that they meet the criteria of independence as provided under the Act.

In light of the enriched experience of Mr. Kaushik Dutta and Mr. B.P. Kanungo and pursuant to Section 149, 197 read with Schedule V and other applicable provisions of the Act, the Independent Directors would be paid such remuneration as the Board may approve from time to time and subject to such limits as approved by the Members of the Company from time to time, and be paid sitting fee for each Board meeting or Committee Meeting, where they participate as an Independent Director or such other fees as may be prescribed by the Act.

While the approval of Members is being sought for payment of remuneration to Non-Executive Independent Directors for a period not exceeding five years, or as mentioned in the respective resolutions forming part of this Notice, however, on the recommendations of the Board, the approval of Members may again be sought for approval of revised remuneration structure once the Company is profitable under Section 197 read with Schedule V of the Act, given that revised remuneration under that clause may be more appropriate for Independent Directors at that point of time.

The letter of appointment of Mr. Bibhu Prasad Kanungo and Mr. Kaushik Dutta setting out all the terms and conditions of his appointment, are available for inspection as per the instructions given at Notes this Notice.

Accordingly, the Board of Directors recommends Special Resolution for matters set out at Item no. 3 and 4 of the Notice for approval by the members.

Except Mr. Bibhu Prasad Kanungo and Mr. Kaushik Dutta, and their relatives to the extent of their shareholding in the Company, if any, none of the other Directors or Key Managerial Personnel or their relatives are, directly or indirectly, concerned or interested, financially or otherwise in the proposed resolution, except to the extent of their shareholding in the Company.

RESOLUTION AT ITEM NO. 5:

The Company believes in the philosophy to adequately remunerate Independent Directors for giving their time and inputs in the strategic decisions of the Company. As the Company is on a growth trajectory, it is proposed to take approval of shareholders for payment of adequate and fair remuneration to Independent Directors exceeding the limits prescribed under the Act.

Since the Company has no profits, the remuneration paid to an Independent Director shall be based on the 'effective capital' of the Company as defined in Schedule V of the Act.

However, the Company may pay remuneration over and above the ceiling prescribed in Schedule V, provided members' approval by way of a Special Resolution has been obtained.

The Shareholders of the Company in the Extra Ordinary General Meeting held on September 12, 2022 had approved to pay remuneration to each Independent Director for an amount not exceeding INR 50,00,000 (Indian Rupees Fifty Lakhs only) per annum in such manner as may be determined by the Board of Directors of the Company from time to time for a period of three years from the date of their appointment or such other time period as may be permitted under the Act.

Now, considering the contribution being made and performance evaluation of the Independent Directors of the Company, approval of the members is sought for increase in remuneration from existing limit of INR 50 Lakhs per annum to INR 60 Lakhs per annum to each Independent Director in a manner as may be decided by the Board from time to time.

The information as required to be disclosed under of Schedule V to the Companies Act, 2013 and requisite details in terms of Secretarial Standards notified by Ministry of Corporate Affairs are mentioned in the later part of the explanatory statement.

The Company has also not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor as required under Schedule V.

Accordingly, the Board of Directors recommends Special Resolution set out at Item no. 5 of the Notice for approval by the members.

Except Mr. Bibhu Prasad Kanungo and Mr. Kaushik Dutta, and their relatives to the extent of their shareholding in the Company, if any, none of the Directors or Key Managerial Personnel or their relatives are, directly or indirectly, concerned or interested, financially or otherwise in the proposed resolution, except to the extent of their shareholding
in the Company.

By and on behalf of the Board of Directors of
RESILIENT INNOVATIONS PRIVATE LIMITED

Sd/-

Aanchal Aggarwal
Company Secretary
M. No. A38804

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT AT THIS EGM

Name of the Director	**Mr. Kaushik Dutta**	**Shri. Bibhu Prasad Kanungo**
Date of Birth	May 01, 1962	May 05, 1959
Age	62 years	65 years
Experience and nature of expertise in specific functional area	He was associated with Price Waterhouse & Co., Chartered Accountants LLP, and Lovelock & Lewes, Chartered Accountants as Partner, having an enriched experience of over 25 years. He has been a member of the India Leadership Team of PwC, Secretary to the partnership, national IFRS leader, Corporate Governance Practice leader, member of the Global Capital Markets Group amongst other national and global roles. He was earlier a partner with the Global Capital Markets Group of PwC International where he was extensively involved with work relating to cross border transactions including privatisations and listing of shares in the New York Stock Exchange and European stock exchanges.	He was the Former Deputy Governor of the Reserve Bank of India from 2017-2021. He looked after various departments of RBI including the Department of Currency Management, Department of External Investments & Operations, Department of Government & Bank Accounts, Department of Information Technology (DIT), Legal Department and Premises Department.
Qualification(s)	He is a fellow member of the Institute of Chartered Accountants of India.	He has a Master's degree in humanities from Utkal University and a Bachelor's degree in law.
Shareholding in the Company either directly or by way of beneficial ownership	Nil	Nil
Terms and conditions of re-Appointment	Appointment as an Independent Director for a second term of (five) consecutive years effective from September, 12, 2025 i.e. till September 11, 2030, as per the applicable provisions of Companies Act, 2013, on such terms and conditions as may be decided by the Board from time to time.	Appointment as an Independent Director for a second term of (five) consecutive years effective from September, 12, 2025 i.e. till September 11, 2030, as per the applicable provisions of Companies Act, 2013, on such terms and conditions as may be decided by the Board from time to time.
Remuneration sought to be paid and remuneration last drawn	The Company has been paying the following remuneration and sitting fees:	The Company has been paying the following remuneration and sitting fees:

	• A monthly remuneration of INR 4,16,667/- (Indian Rupees Four Lakh Sixteen Thousand Six Hundred and Sixty Seven only) (exclusive of goods and services taxes) i.e. INR 50,00,000/- (Indian Rupees Fifty Lakh only) per annum, effective from May 01, 2024. • Sitting fees of INR 1,00,000 (Indian Rupees One Lakh Only) for each Board meeting or Committee Meeting, where they participate as an Independent Director or such other fees as may be prescribed by the Companies Act, 2013 ('Act') • Reimbursement of expenses for participating in any Board and other meetings. **Remuneration sought to be paid**: • A monthly remuneration of INR 4,58,333/- (Indian Rupees Four Lakh Fifty Eight Thousand Three Hundred and Thirty Three only) (exclusive of goods and services taxes) i.e. INR 55,00,000/- (Indian Rupees Fifty Five Lakhs only) per annum, effective from the date of this extraordinary general meeting. • Sitting fees of INR 1,00,000 (Indian Rupees One Lakh Only) for each Board meeting or Committee Meeting, where they participate as an Independent Director or such other fees as may be prescribed by the Companies Act, 2013 ('Act') • Reimbursement of expenses for participating in any Board and other meetings. or as may be approved by the Board, from time to time, subject to limits approved by	• A monthly remuneration of INR 4,16,667/- (Indian Rupees Four Lakh Sixteen Thousand Six Hundred and Sixty Seven only) (exclusive of goods and services taxes) i.e. INR 50,00,000/- (Indian Rupees Fifty Lakh only) per annum, effective from May 01, 2024. • Sitting fees of INR 1,00,000 (Indian Rupees One Lakh Only) for each Board meeting or Committee Meeting, where they participate as an Independent Director or such other fees as may be prescribed by the Companies Act, 2013 ('Act') • Reimbursement of expenses for participating in any Board and other meetings. **Remuneration sought to be paid**: • A monthly remuneration of INR 4,58,333/- (Indian Rupees Four Lakh Fifty Eight Thousand Three Hundred and Thirty Three only) (exclusive of goods and services taxes) i.e. INR 55,00,000/- (Indian Rupees Fifty Five Lakhs only) per annum, effective from the date of this extraordinary general meeting. • Sitting fees of INR 1,00,000 (Indian Rupees One Lakh Only) for each Board meeting or Committee Meeting, where they participate as an Independent Director or such other fees as may be prescribed by the Companies Act, 2013 ('Act') • Reimbursement of expenses for participating in any Board and other meetings. or as may be approved by the Board, from time to time, subject to limits approved by

	the shareholders of the Company as per Schedule V of the Act.	the shareholders of the Company as per Schedule V of the Act.
Relationship with Directors and Key Managerial Personnel	None	None
Directorships held in other companies in India along with the entities from which the director has resigned in the past three years	**Name of the Company**	**Name of the Company**
	Shiprocket Limited	Shriram Life Insurance Company Limited (Chairman)
	Hero Fincorp Limited	
	Ather Energy Limited	
	Zinka Logistics Solutions Limited	
	Paisabazaar Marketing And Consulting Private Limited	
	Eternal Limited *(formerly known as Zomato Limited*	
	Zomato Hyperpure Private Limited	
	Thought Arbitrage Research Institute	
	PB Fintech Limited	
	Newgen Software Technologies Limited (resigned with effect from 09/07/2024)	
	HCL Infosystems Limited (resigned with effect from 31/03/2024)	
	NDTV Convergence Limited (resigned with effect from 16/01/2023)	
	Acevector Limited (resigned with effect from 23/01/2023)	
	NDTV Networks Limited (resigned with effect from 16/01/2023)	
	New Delhi Television Limited (resigned with effect from 30/12/2022)	
Membership/ Chairmanship of Committees of other Boards	**Eternal Limited *(formerly known as Zomato Limited*** Audit Committee (Member) Nomination and Remuneration Committee (Member) Risk Management Committee (Member) **PB Fintech Limited** Audit Committee (Chairman)	None

	Paisabazaar Marketing And Consulting Private Limited Audit Committee (Member) **Hero Fincorp Limited** Audit Committee (Chairman) Stakeholders Relationship Committee (Member) **Zinka Logistics Solutions Limited** Audit Committee (Chairman) Nomination and Remuneration Committee (Chairman) IPO Committee (Member) **Ather Energy Limited** Audit Committee (Chairman) Risk Management Committee (Chairman)	
Date of first appointment on the Board	September 12, 2022	September 12, 2022
Number of Meetings of the Board attended during the year	1 Board meeting was convened by the Company during FY 2025-26 which was attended.	1 Board meeting was convened by the Company during FY 2025-26 which was attended.

A STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013 WITH RESPECT TO ITEM NO. 5

I. General information:

(a) Nature of industry

The Company enables offline merchants and kirana store-owners with best in class fintech products. Over the last 6 years, the Company's focus has been to reach out to more and more offline merchants across India to provide innovative payment solutions and drive digital adoption including empowering them with a wide range of financial services. This includes enabling merchants to accept payments digitally through its unique and industry-first interoperable UPI/QR codes and PoS machines.

(b) Date or expected date of commencement of commercial production

The Company was incorporated on March 20, 2018. Since then, the Company had commenced its business.

(c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable

(d) Financial performance based on given indicators

Particulars	**2024-2023 (Amount in INR Millions)**	**2022-2023 (Amount in INR Millions)**
Income	8,527.66	5,497.49
Less: Expenditure	12,299.64	11,155.88
Loss for the year	(3,771.98)	(5,658.39)

(e) Foreign investments or collaborations, if any.

As on date, the aggregate foreign shareholding in the Company was approx 74.92%. The total foreign participation in the paid up share capital of the Company is INR 36,44,15,61,198/-.

II. Information about the appointee:

(a) Background and recognition/awards.

A. **Mr. Kaushik Dutta**: He is currently the Non-executive Chairman & Independent Director of Eternal Limited and is on the Board of some of the large Indian companies such as Policy Bazaar, Hero Fincorp, Shiprocket. He is co-founder of TARI (Thought Arbitrage Research

Institute), a not for profit organisation working in areas of corporate governance, public policy and sustainability. TARI's report on Fraud and Corruption had been discussed in the Indian Parliament.

He is a fellow member of the Institute of Chartered Accountants of India. He was associated with Price Waterhouse & Co., Chartered Accountants LLP, and Lovelock & Lewes, Chartered Accountants as Partner, having an enriched experience of over 25 years. He has been a member of the India Leadership Team of PricewaterhouseCoopers, Secretary to the partnership, national IFRS leader, Corporate Governance Practice leader, member of the Global Capital Markets Group amongst other national and global roles.

He was retained as an expert on Corporate Governance by the Indian Institute of Corporate Affairs of the Ministry of Corporate Affairs in matters relating to future of corporate governance in India. He has been a member of the Committee for Developing a Fraud Prediction Model set up by the Ministry of Corporate Affairs under the Serious Fraud Investigation Office of India. He has also been a member of the Aatre Committee and its follow-on subcommittee of the Defence Ministry constituted for setting the criteria for private sector participation in defence manufacturing as strategic partners. He has co-authored a book titled ‘Corporate Governance: Myth to Reality’ published by Lexis-Nexis Butterworths, which has been highly rated by the Global Forum of Corporate Governance, USA and by the Indian media. Another book on history of Indian business titled ‘India Means Business: How the Elephant Earned Its Stripes’ has been published by Oxford University Press.

B. **Shri B.P. Kanungo:** He is the Former Deputy Governor of the Reserve Bank of India (RBI) from 2017-2021. He joined as the Director of Centre for Advanced Financial Research and Learning (CAFRAL, is an independent body set up by the Reserve Bank of India (RBI) in the backdrop of India’s evolving role in the global economy, in the financial services sector and its position in various international fora) in September, 2021. He was an Executive Director of RBI before being elevated to the post of Deputy Governor. He joined RBI in 1982 and oversaw currency management, external investments, operations, payment, and settlement system, among others during his most recent role of Deputy Governor. As Executive Director, he looked after Foreign Exchange Management, Internal Debt Management and Government and Bank Accounts.

He looked after various departments of RBI including the Department of Currency Management, (DCM), Department of External Investments & Operations, (DEIO), Department of Government & Bank Accounts (DGBA), Department of Information Technology (DIT), Department of Payment & Settlement Systems (DPSS), Foreign Exchange Department (FED), Internal Debt Management Department (IDMD), Legal Department (LD) and Premises Department (PD). He also served as the head of regional offices of the Reserve Bank in Jaipur and Kolkata, besides holding the position of the banking ombudsman for Madhya Pradesh and Chhattisgarh. He was Chairman of Bharatiya Reserve Bank Note Mudran Private Limited, Chairman of the Governing Board of Indian Institute of Bank Management, Guwahati and RBI Nominee Director on the Boards of National Bank for

Agriculture and Rural Development, National Housing Bank, Reserve Bank Information Technology Private Limited, etc.

Shri B.P. Kanungo, a career central banker, has worked in several functional areas of the banks such as foreign exchange management, banking & non-banking Supervision, currency management, government and bank accounts and public debt.

He has a Master's degree in humanities from Utkal University and a Bachelor's degree in law.

(b) Job Profile and suitability:

Mr. Kaushik Dutta, is on the Board of some of the large Indian companies. With enormous experience in audit, financial controls and corporate governance, Mr. Dutta will prove to be a great asset to the organization. He is also well versed with the roles and responsibilities of an Independent Director and the Board of Directors believe that his wide experience shall be instrumental in Company's growth.

Shri B.P. Kanungo has overseen currency management, external investments, operations, payment, and settlement system, among others during his role with the Reserve Bank of India. In light of his enormous experience in multiple areas including regulatory compliance, the Board of Directors believe that the Company would progress enormously.

(c) Past remuneration

- A monthly remuneration of INR 4,16,667/- (Indian Rupees Four Lakh Sixteen Thousand Six Hundred and Sixty Seven only) (exclusive of goods and services taxes) i.e. INR 50,00,000/- (Indian Rupees Fifty Lakh only) per annum, effective from May 01, 2024, and a monthly remuneration of INR 3,00,000/- (Indian Rupees Three Lakh only) (exclusive of goods and services taxes) i.e. INR 36,00,000/- (Indian Rupees Thirty Six Lakh only) per annum, paid from September 12, 2022 to April 30, 2024.
- Sitting fees of INR 1,00,000 (Indian Rupees One Lakh Only) for each Board meeting or Committee Meeting, where they participate as an Independent Director or such other fees as may be prescribed by the Companies Act, 2013 ('Act')
- Reimbursement of expenses for participating in any Board and other meetings.

(d) Remuneration proposed

- A monthly remuneration of INR 4,58,333/- (Indian Rupees Four Lakh Fifty Eight Thousand Three Hundred and Thirty Three only) (exclusive of goods and services taxes) i.e. INR 55,00,000/- (Indian Rupees Fifty Five Lakh only) per annum in such manner as approved by the Board of Directors, from time to time, subject to limits approved by the shareholders of the Company as per Schedule V of the Act.

- Sitting fees of INR 1,00,000 (Indian Rupees One Lakh Only) for each Board meeting or Committee Meeting, where they participate as an Independent Director or such other fees as may be prescribed by the Companies Act, 2013 ('Act')
- Reimbursement of expenses for participating in any Board and other meetings.

(e) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Considering the size of the Company and the industry in which it operates, the profile of the Directors, their responsibilities and the industry benchmarks, the remuneration is in line with remuneration drawn for similar positions in companies of similar scale and size.

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

Neither Mr. Kaushik Dutta nor Shri B.P. Kanungo has a pecuniary relationship with the Company or its Key Managerial Personnel or other director. They do not hold any share in the Company in their personal capacity.

III. Other information

- Reasons of loss or inadequate profits

Significant efforts have been directed towards increasing our network strength. We have worked on ideating new business lines and focused on improving operational efficiencies for existing businesses. Additionally, we halted our consumer business- 'postpe' and pivoted to a UPI Third-Party Application Provider (TPAP) app. This move aligns with our vision to scale digital payments while optimizing operational efficiency.
Despite these challenges, the Company remains focused on achieving full-year standalone EBITDA profitability in FY24-25.

- Steps taken or proposed to be taken for improvement

The Company remains committed to driving financial inclusion through tech-enabled, user-friendly financial products. The Company has maintained strict financial discipline, keeping monthly burn rates in check while scaling its revenue streams. To strengthen our financial position and navigate regulatory challenges, we have taken the following strategic steps:

- Pivoted from postpe, BNPL to a UPI TPAP app, leveraging UPI's continued dominance in digital payments
- Automated key processes to improve efficiency and cost optimization
- Aligned with evolving regulatory guidelines to ensure compliance and business continuity

With these measures in place, we remain confident in achieving full-year standalone EBITDA profitability in FY24-25.

- <u>Expected increase in productivity and profits in measurable terms</u>

The Company processed over ₹1,25,000 crore in UPI Total Payment Value (TPV). As UPI adoption continues to scale across India, we aim to be at the forefront of the digitization of payments, supporting our merchant network and enabling seamless UPI transactions for customers.
Being one of the largest players in the P2M (Person-to-Merchant) segment, the Company is well-positioned to capitalize on UPI's growth. A combination of external market expansion and our internal efforts to optimize costs and reduce burn will further strengthen our bottom line.

Key Financial Expectations for FY24-25:

- Standalone EBITDA profitability for the full year
- Significant traction expected on our new UPI TPAP app, leveraging the rapidly growing digital payments market

Currently, the majority of our individual business lines are profitable and the Company remains committed to making our merchant businesses EBITDA profitable and Adjusted profit after tax positive by the end of the current fiscal. With these strategic initiatives, we are focused on achieving sustainable growth and long-term profitability, ensuring value creation for merchants, partners, and stakeholders alike.

FORM NO. MGT-11 (PROXY FORM)

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U74999DL2018PTC331205

Name of the Company: Resilient Innovations Private Limited

Registered office: 3rd Floor, Ramnath House, 18, Community Centre, Yusuf Sarai, New Delhi – 110049

Name of the member(s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/We, being the member (s) of ………… shares of the above named company, hereby appoint:

1.	
Name:	
Address:	
E-mail Id:	
Signature: ………,or failing him	

2.	
Name:	
Address:	
E-mail Id:	
Signature: ………,or failing him	

3.	
Name:	
Address:	

E-mail Id:	
Signature: ………,or failing him	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on **Friday, May 23, 2025** at **04:00 P.M. (IST)** at the corporate office of the Company situated at 7th Floor, Building No 8, Tower C, Cyber City, Gurugram, Haryana 122002 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	**Resolution**	**Vote**	
Special Businesses:		**For**	**Against**
1.	To alter the Objects Clause in Memorandum of Association of the Company		
2.	To approve the issuance of unlisted, unrated, secured, redeemable Non- Convertible Debentures on a private placement basis		
3.	To approve the re-appointment of Mr. Bibhu Prasad Kanungo (DIN: 07820090) as an Independent Director of the Company.		
4.	To approve the re-appointment of Mr. Kaushik Dutta (DIN: 03328890) as an Independent Director of the company.		
5.	Approval for increase in remuneration of Independent Directors in excess of limits prescribed in Schedule V of the Companies Act, 2013		

Signed this…… day of……………2025

Affix Revenue Stamp

Signature of shareholder

Signature of Proxy holder(s)

Notes to Proxy Form:

1. To be effective, proxy form should be deposited to the Company not less than 48 hours before the time for holding the meeting or adjourned meeting.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the register of members.
4. This form of proxy confers authority to demand or join in demanding a poll.
5. An instrument of Proxy, duly filled, stamped and signed, is valid only for the meeting to which it relates including any adjournment thereof.
6. The Proxy-holder should prove his identity at the time of attending the meeting.
7. A proxy form which does not state the name of the Proxy should not be considered valid.
8. If an undated Proxy, which is otherwise complete in all respects, is lodged within the prescribed time limit, it should be considered valid.
9. This is optional. Please put a tick mark (√) in the appropriate column against the resolutions indicated in the Box. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the resolution.
10. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns 'For' or 'Against' as appropriate.
11. If a company receives multiple Proxies for the same holdings of a member, the proxy which is dated last is considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple Proxies should be treated as invalid.
12. If a Proxy has been appointed for the original meeting and such meeting is adjourned, any proxy given for the adjourned meeting revokes the proxy given for the original meeting.
13. A Proxy is valid until written notice of revocation has been received by the company before the commencement of the meeting or adjourned meeting, as the case may be. A Proxy need not be informed of the revocation of the Proxy issued by the member. Even an undated letter of revocation of Proxy should be accepted. Unless the articles provide otherwise, a notice of revocation should be signed by the same person who had signed the Proxy.

ATTENDANCE SLIP

Extra Ordinary General Meeting

Folio No.:	
Number of Shares held:	

I/We certify that I/We am/are a Member/ Proxy for the Member of the Company.

I/We hereby record my presence at the Extraordinary General Meeting of the Company (01/2025-26) on **Friday, May 23, 2025** at **04:00 P.M. (IST)** at the at the corporate office of the Company situated at 7th Floor, Building No 8, Tower C, Cyber City, , Gurugram, Haryana 122002

Member's/Proxy's name in **BLOCK Letters**

Signature of Member/Proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall.

<u>ROUTE MAP TO THE VENUE</u>

Venue of the meeting as required under Secretarial Standard 2 issued by Institute of Company Secretaries of India on General Meetings