

**KFin Technologies Limited**

(Formerly known as KFin Technologies Private Limited)

CIN: L72400TG2017PLC117649

**Registered Office:** Selenium, Tower B, Plot No - 31 & 32, Financial District, Nanakramguda, Serilingampally,  
Hyderabad, Rangareddi, Telangana – 500032

**Tel. No.:** +91 40 7961 5565, **Website:** [www.kfintech.com](http://www.kfintech.com), **E-mail:** [investorrelations@kfintech.com](mailto:investorrelations@kfintech.com)

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## POSTAL BALLOT NOTICE

**NOTICE** is hereby given to the members of KFin Technologies Limited (formerly known as KFin Technologies Private Limited) (“**the Company**”) that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (“**Act**”) read with the Companies (Management and Administration) Rules, 2014 (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**LODR Regulations**”), General Circular No. 09/2023 dated September 25, 2023, and other Circulars issued by the Ministry of Corporate Affairs (“**MCA Circulars**”) and other applicable provisions, if any, of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the following resolutions as set out in this Notice are proposed for consideration by the members of the Company for passing by means of Postal Ballot by voting through electronic means (“**e-voting**”) only:

1. To appoint Ms. Radha Rajappa (DIN:08530439) as an Independent Director of the Company;
2. To re-appoint Mr. Kaushik Mazumdar (DIN: 00397815) as an Independent Director of the Company;  
and
3. To approve the remuneration of Mr. Venkata Satya Naga Sreekanth Nadella (DIN: 08659728), Managing Director and CEO of the Company.

The statement pursuant to Section 102 of the Act pertaining to the said resolutions setting out the material facts and related particulars is annexed hereto.

In compliance with the applicable provisions of the Act, Rules, LODR Regulations read with the MCA Circulars, the Company is providing e-voting facility only, to its members to enable them to cast their votes electronically. For this purpose, the Company has engaged the services of National Securities Depository Limited (“**NSDL**”) as the agency to provide e-voting facility. The instructions for e-voting are appended to this Notice.

The Postal Ballot Notice will also be placed on the website of the Company at [www.kfintech.com](http://www.kfintech.com), the websites of the Stock Exchanges *i.e.*, BSE Limited (“**BSE**”) at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited (“**NSE**”) at [www.nseindia.com](http://www.nseindia.com) and on the website of the agency at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The Board of Directors of the Company (“**Board**”) has appointed Mr. S. N. Ananthasubramanian, Practising Company Secretary (FCS: 4206, COP No. 1774), or failing him, Mr. S. N. Viswanathan, Practising Company Secretary (ACS: 61955, COP No. 24335), partners of M/s. S. N. Ananthasubramanian & Co., Company Secretaries, as the Scrutinizer, for conducting the Postal Ballot through e-voting process in a fair and transparent manner and in accordance with the provisions of the Act and the rules made thereunder.

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



Members are requested to carefully read the instructions in this Notice and record their assent (FOR) or dissent (AGAINST) only through the e-voting process not later than 05:00 p.m. IST on Saturday, November 11, 2023. E-voting facility will be blocked by NSDL immediately thereafter and voting will not be allowed beyond the said date and time.

After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairperson of the Company, or any person authorised by the Chairperson. The results of the voting conducted through Postal Ballot (through the e-voting process) along with the Scrutinizer's Report will be announced by the Chairperson or such person as authorised, on or before Tuesday, November 14, 2023. The same will be displayed on the website of the Company at [www.kfintech.com](http://www.kfintech.com), the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and shall also be placed on the website of BSE at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com). The Company will also display the results of the Postal Ballot at its Registered Office.

## **SPECIAL BUSINESS**

**Item No. 1: To appoint Ms. Radha Rajappa (DIN:08530439) as an Independent Director of the Company, and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:**

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (“**Act**”) and the rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), including any amendment(s) thereto or re-enactment(s) thereof, for the time being in force, the Articles of Association of the Company, based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company (“**Board**”), Ms. Radha Rajappa (DIN: 08530439) who was appointed as an Additional Director (Non-Executive, Independent), by the Board with effect from October 11, 2023, and who has submitted a declaration that she meets the criteria for independence as per the Act and LODR Regulations, and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) consecutive years *i.e.*, from October 11, 2023 up to October 10, 2028, not liable to retire by rotation;

**RESOLVED FURTHER THAT** the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and / or expedient in connection therewith or incidental thereto, to give effect to this resolution.”

**Item No. 2: To re-appoint Mr. Kaushik Mazumdar (DIN: 00397815) as an Independent Director of the Company, and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:**

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (“**Act**”) and the rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), including any amendment(s) thereto or re-enactment(s) thereof, for the time being in force, the Articles of Association of the Company, based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company (“**Board**”), Mr. Kaushik Mazumdar (DIN: 00397815), who holds office as an Independent Director up to November 15, 2023, and who has submitted a declaration that he meets the criteria of independence as per the Act and LODR Regulations and is eligible for re-appointment be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from November 16, 2023 up to November 15, 2028 (both days inclusive), not liable to retire by rotation;



**RESOLVED FURTHER THAT** the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and / or expedient in connection therewith or incidental thereto, to give effect to this resolution.”

**Item No. 3: To approve the remuneration of Mr. Venkata Satya Naga Sreekanth Nadella (DIN: 08659728), Managing Director and CEO of the Company, and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:**

“**RESOLVED THAT** pursuant to the provisions of Sections 197, 198, Schedule V and other applicable provisions, if any, the Companies Act, 2013 (“**Act**”) and the rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), including any amendment(s) thereto or re-enactment(s) thereof, for the time being in force), based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company (“**Board**”), approval of the members of the Company be and is hereby accorded for the increase and payment of remuneration to Mr. Venkata Satya Naga Sreekanth Nadella (DIN: 08659728), including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, as set out below which may be in excess to 5% of the net profit of the Company computed in the manner stipulated in Section 198 of the Act:

- i. An amount not exceeding Rs. 4,52,00,000 (Rupees Four Crore Fifty-Two Lakh only) per annum, bifurcated into fixed compensation and target variable compensation as under:
  - a. Rs. 3,08,00,000 (Rupees Three Crore Eight Lakh only) as the fixed compensation;
  - b. Rs. 1,20,00,000 (Rupees One Crore Twenty Lakh only) as the target variable compensation, subject to a maximum payout of 120%, as may be determined by the Nomination and Remuneration Committee.
- ii. All other terms and conditions of appointment of Mr. Venkata Satya Naga Sreekanth Nadella, Managing Director and CEO, as previously approved by the members at their annual general meeting held on August 04, 2022, shall remain same.

**RESOLVED FURTHER THAT** the approval of the members of the Company be and is hereby accorded for payment of aforesaid remuneration even if due to the above payment the total managerial remuneration is in excess to the over-all limit specified in Section 197 of the Act for respective year;

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 197 of the Act, approval of the members of the Company be and is hereby accorded for the additional target variable compensation of Rs. 6,00,000 (Rupees Six Lakh only) paid to Mr. Venkata Satya Naga Sreekanth Nadella, Managing Director and CEO for the financial year 2022-23;

**RESOLVED FURTHER THAT** the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and / or expedient in connection therewith or incidental thereto, to give effect to this resolution including but not limited to alter and vary remuneration as it may deem fit within the aforesaid limit.”



By Order of the Board of Directors of  
KFin Technologies Limited

**Alpana Kundu**

Company Secretary and Compliance Officer  
ICSI M. No.: F10191

October 12, 2023 | Mumbai

**Registered Office:**

Selenium, Tower B, Plot No. 31 & 32,  
Financial District, Nanakramguda, Serilingampally,  
Hyderabad, Rangareddi, Telangana – 500032, India

CIN: L72400TG2017PLC117649

[www.kfintech.com](http://www.kfintech.com) | [investorrelations@kfintech.com](mailto:investorrelations@kfintech.com)

+91 40 7961 5565

**NOTES:**

1. The statement pursuant to Section 102 of the Act pertaining to the resolutions set out in this Notice, setting out the material facts and related particulars along with the disclosures as required as per the applicable laws are annexed hereto.
2. In compliance with the MCA Circulars, this Notice along with the instructions regarding e-voting is being sent by electronic mode only to those members whose names appear in the Register of Members / list of Beneficial Owners, maintained by the Depositories as at close of business hours on Friday, October 06, 2023 (*i.e.*, Cut-off date), and whose e-mail ids are registered with the Depository Participants (“**DPs**”) or with the Registrar and Transfer Agent (“**RTA**”) as on the Cut-off date. For members who have not registered their e-mail ids, please follow the instructions given in Note no. 13.
3. To support the ‘Green Initiative’, members who have not yet registered their e-mail ids are requested to register the same with their DPs in case the shares are held by them in dematerialized form and with the RTA in case the shares are held by them in physical form.
4. As per the MCA Circulars, physical copies of this Notice and Postal Ballot forms are not being sent to members for this Postal Ballot. Members are requested to record their assent or dissent through e-voting only. The Company has engaged the services of NSDL to provide e-voting facility to its members.
5. This Notice will also be placed on the website of the Company at [www.kfintech.com](http://www.kfintech.com), the websites of the Stock Exchanges *i.e.*, BSE Limited (“**BSE**”) at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited (“**NSE**”) at [www.nseindia.com](http://www.nseindia.com) and on the website of the agency at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
6. The documents referred to in the Notice will be available for inspection electronically, during business hours (9:00 a.m. IST to 5:00 p.m. IST) on all working days except Saturday, without any fee by the members, from the date of circulation of this Notice up to the closure of the e-voting period. Members seeking to inspect such documents may send a request to [investorrelations@kfintech.com](mailto:investorrelations@kfintech.com) at least one working day before the date on which they intend to inspect the document.
7. Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of members as on close of business hours on Friday, October 06, 2023 (*i.e.*, Cut-off date). Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-off date shall only be considered eligible for the purpose of e-voting and those members would be able to cast their votes and record their assent or dissent to the proposed resolutions only through the e-voting process. Any person who is not a member as on the Cut-off date should treat this Notice for information purpose only. A member cannot exercise his vote by proxy on Postal Ballot.
8. The e-voting period will commence on Friday, October 13, 2023, 09:00 a.m. IST and will end on Saturday, November 11, 2023, 05:00 p.m. IST. E-voting will be blocked by the agency immediately thereafter and will not be allowed beyond the said date and time.



9. Once the vote on a resolution is cast by a member, the member will not be allowed to modify it subsequently or cast the vote again.
10. The Board of Directors of the Company (“**Board**”) has appointed Mr. S. N. Ananthasubramanian, Practising Company Secretary (FCS: 4206, COP No. 1774), or failing him, Mr. S. N. Viswanathan, Practising Company Secretary (ACS: 61955, COP No. 24335), partners of M/s. S. N. Ananthasubramanian & Co., Company Secretaries, as the Scrutinizer, for conducting the Postal Ballot through e-voting process in a fair and transparent manner and in accordance with the provisions of the Act and Rules. The Scrutinizer’s decision on the validity of the e-voting shall be final and binding.
11. After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairperson of the Company, or any person authorised by the Chairperson. The results of the voting conducted through Postal Ballot (through the e-voting process) along with the Scrutinizer’s Report will be announced by the Chairperson or such person as authorised, on or before Tuesday, November 14, 2023. The same will be displayed on the website of the Company at [www.kfintech.com](http://www.kfintech.com), the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and shall also be placed on the website of BSE at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com). The Company will also display the results of the Postal Ballot at its Registered Office.
12. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Saturday, November 11, 2023, *i.e.*, the last date specified for receipt of votes through the e-voting process.
13. Process for those members whose e-mail ids are not registered with the DPs / the RTA for registration of e-mail ids:

Members holding shares in physical form and who have not updated their e-mail ids with the Company are requested to register / update their e-mail ids by sending either physical copy of duly filled in Form ISR-1 to Bigshare Services Private Limited, the Registrar and Share Transfer Agent of the Company, at No. S6-2, 6<sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai 400093 or by sending the same by e-mail at [investor@bigshareonline.com](mailto:investor@bigshareonline.com).

Members holding shares in dematerialized (demat) mode are requested to register / update their e-mail ids with the relevant DPs. In case of any queries / difficulties in registering the e-mail id, members may write to [investorrelations@kfintech.com](mailto:investorrelations@kfintech.com).

14. The details of the process and manner for remote e-voting are explained herein below:

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

The way to vote electronically on NSDL e-voting system consists of two steps as mentioned below.

#### **Step 1: Access to NSDL e-voting system**





##### **A) Login method for e-voting for individual shareholders holding securities in demat mode**

Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and Email id in their demat accounts in order to access e-voting facility.

Login methods for individual shareholders holding securities in demat mode are given below.

Type of shareholders	Login method
Individual Shareholders holding	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL <i>viz.</i> <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile.



Type of shareholders	Login method
securities in demat mode with NSDL	<p>On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under value added services.</p> <p>Click on “<b>Access to e-Voting</b>” under e-voting services and you will be able to see e-voting page. Click on Company name or <b>e-voting service provider i.e., NSDL</b> and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period.</p> <ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click on the link <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> </ol> <p>After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or <b>e-voting service provider i.e., NSDL</b> and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.</p> <ol style="list-style-type: none"> <li>Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>
Individual Shareholders holding	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to</li> </ol>



Type of shareholders	Login method
securities in demat mode with CDSL	<p>reach e-voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon and New System Myeasi Tab and then use your existing myeasi username and password.</p> <ol style="list-style-type: none"> <li>2. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible Companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period. Additionally, there are also links provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers' website directly.</li> <li>3. If the user is not registered for Easi / Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login and New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from a e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile and Email id as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on Company name or e-voting service provider <i>i.e.</i>, NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.</p>

**Important note:** Members who are unable to retrieve their User ID / Password are advised to use Forget User ID and Forget Password options available at above-mentioned websites.

**Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository *i.e.*, NSDL and CDSL, are as under:**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022-48867000 and 022-24997000



Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

## B) Login method for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

### How do I login to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices *i.e.*, IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 for casting your vote electronically.

4. Your User ID details are given below:

Manner of holding shares - Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than individual shareholders are given below:
  - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.





- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
  - (i) If your e-mail id is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your Email id. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment *i.e.*, a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
  - (ii) If your e-mail id is not registered, please follow steps mentioned below in **process for those members whose e-mail ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on **“Forgot User Details / Password”** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number / folio number, your PAN, your name and your registered address *etc.*
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-voting will open.

## **Step 2: Cast your vote electronically on NSDL e-voting system**

### **How do I cast my vote electronically on NSDL e-voting system?**

1. After successful login at Step 1, you will be able to see all the Companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of Company for which you wish to cast your vote during the remote e-voting period.
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options *i.e.*, assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.



6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General guidelines for shareholders**

1. Institutional shareholders (*i.e.*, other than individuals, HUF, NRI *etc.*) are required to send a scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter *etc.*, with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [scrutinizer@snaco.net](mailto:scrutinizer@snaco.net) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (*i.e.*, other than individuals, HUF, NRI *etc.*) can also upload their Board Resolution / Power of Attorney / Authority Letter *etc.*, by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details / Password” or “Physical User Reset Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022-48867000 and 022-24997000 or send a request to Ms. Prajakta Pawle, Officer, National Securities Depository Limited, 4<sup>th</sup> Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, India, at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

### **Process for procuring user id and password for e-voting for those shareholders whose e-mail ids are not registered with the depositories**

1. In case shares are held in physical mode please provide folio no., name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) by email to [investorrelations@kfintech.com](mailto:investorrelations@kfintech.com).
2. In case shares are held in demat mode, please provide DP ID and Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID), name of shareholder, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) by email to [investorrelations@kfintech.com](mailto:investorrelations@kfintech.com).
3. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) *i.e.*, Login method for e-voting for individual shareholders holding securities in demat mode.
4. Alternatively, shareholder / members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
5. Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and e-mail id correctly in their demat account in order to access e-voting facility.



## STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to the resolutions set out in the Notice.

### **Item No. 1: Appointment of Ms. Radha Rajappa (DIN: 08530439) as an Independent Director of the Company**

The Board of Directors of the Company (“**Board**”), based on the recommendation of the Nomination and Remuneration Committee of the Board (“**NRC**”) and subject to the approval of the members of the Company, appointed Ms. Radha Rajappa (DIN: 08530439) as an Additional Director (Non-Executive, Independent), of the Company, with effect from October 11, 2023, for a period of 5 (five) consecutive years *i.e.*, up to October 10, 2028 (both days inclusive), not liable to retire by rotation.

Ms. Radha Rajappa has consented to be an Independent Director of the Company and has also submitted the necessary disclosures and declarations as required for such appointment. Ms. Radha Rajappa is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 (“**Act**”). The Company has received notice as per Section 160 of the Act from Ms. Radha Rajappa, signifying her candidature for appointment as an Independent Director of the Company.

The desired attributes required of an Independent Director were identified based on the evaluation of the balance of skills, knowledge, and experience on the Board, by the NRC. Based on the same, the NRC recommended the appointment of Ms. Radha Rajappa as an Independent Director of the Company. In the opinion of the Board, Ms. Radha Rajappa fulfils the criteria of independence as prescribed in the Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”) and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board noted that Ms. Radha Rajappa’s skills, background and experience are aligned to the said attributes.

The Board was satisfied that the appointment of Ms. Radha Rajappa is justified due to the following:

- i. She is an entrepreneurial business leader with over three decades in executive leadership roles in the technology industry;
- ii. She has extensive experience in leading edge Digital, AI, and Cloud technologies;
- iii. She has experience in consulting with firms in the private equity and technology space on Strategy, Market acceleration, Value creation and Digital transformation.

Members of the Company had at their extraordinary general meeting held on March 24, 2022, approved the payment of remuneration including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year to the Non-Executive Independent Directors of the Company by way of commission or otherwise, of an amount not exceeding Rs. 30,00,000/- (Rupees Thirty Lakh only) per annum to each such Director in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors and / or other meetings, if any, being paid to the Non-Executive Independent Directors which may be in excess to 1% of the net profit of the Company computed in the manner stipulated in Section 198 of the Act.

In accordance with the same, based on the recommendation of the NRC, the Board has approved the payment of remuneration by way of commission or otherwise, to Ms. Radha Rajappa (DIN: 08530439), of an amount not exceeding Rs. 22,50,000/- (Rupees Twenty-Two Lakh Fifty Thousand only) per annum.

In accordance with the Act, LODR Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, details of Ms. Radha Rajappa forms part of this Notice.



A copy of the draft letter for the appointment of Ms. Radha Rajappa as an Independent Director setting out the terms and conditions is available for electronic inspection by the members as per the procedure given in the Notes to this Notice.

The resolution seeks approval of the members of the Company by way of a special resolution for the appointment of Ms. Radha Rajappa as an Independent Director of the Company.

Ms. Radha Rajappa is interested in the special resolution set out at Item No. 1 with respect to her appointment. The relatives of Ms. Radha Rajappa may be deemed to be interested in the said resolution to the extent of their shareholding interest, if any, in the Company.

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

The Board commends the special resolution set out at Item No. 1 of the Notice for approval by the members.

**Item No. 2: Re-appointment of Mr. Kaushik Mazumdar (DIN: 00397815) as an Independent Director of the Company**

Mr. Kaushik Mazumdar was appointed as an additional Director (Non-Executive, Independent) on the Board of the Company by the Board of Directors (“**Board**”) with effect from November 16, 2018, for a period of five (5) consecutive years. The members of the Company had at their extraordinary general meeting held on November 16, 2018, approved the said appointment, and he holds office as an Independent Director up to November 15, 2023.

The members may note that pursuant to Section 149(10) of the Companies Act, 2013 (“**Act**”) an Independent Director shall hold office for a term of up to 5 (five) consecutive years on the Board of a Company but shall be eligible for re-appointment for a further term of up to 5 (five) consecutive years on passing of a special resolution by the Company and disclosure of such appointment in the Board’s report. Further, as per Schedule IV to the Act, the re-appointment of an Independent Director shall be on the basis of the report of the performance evaluation.

Basis the evaluation of performance of Mr. Kaushik Mazumdar during his first term of office and in consideration of his diverse skills particularly in business and strategic leadership, business strategies and mergers & amalgamations, information technology, industry expertise, risk management, financial expertise, human resource, Board governance and regulatory compliance, the Nomination and Remuneration Committee of the Board (“**NRC**”) has recommended his re-appointment as an Independent Director for a second term of 5 (five) consecutive years with effect from November 16, 2023, up to November 15, 2028 (both days inclusive). Based on the recommendation of the NRC, the Board has recommended his re-appointment to the members. The NRC and the Board are of the view that Mr. Kaushik Mazumdar possesses the requisite skills and expertise to benefit the Company, and thus, it is desirable to re-appoint him as an Independent Director.

Mr. Kaushik Mazumdar has consented to be re-appointed as an Independent Director of the Company and has also submitted the necessary disclosures and declarations as required for such re-appointment. Mr. Kaushik Mazumdar is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 (“**Act**”). The Company has received notice as per Section 160 of the Act from Mr. Kaushik Mazumdar, signifying his candidature for re-appointment as an Independent Director of the Company.

In the opinion of the Board, Mr. Kaushik Mazumdar fulfils the criteria of independence as prescribed in the Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,



2015 (“**LODR Regulations**”) and such other laws / regulations for the time being in force, to the extent applicable to the Company.

Members of the Company had at their extraordinary general meeting held on March 24, 2022, approved the payment of remuneration including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year to the Non-Executive Independent Directors of the Company by way of commission or otherwise, of an amount not exceeding Rs. 30,00,000/- (Rupees Thirty Lakh only) per annum to each such Director in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors and / or other meetings, if any, being paid to the Non-Executive Independent Directors which may be in excess to 1% of the net profit of the Company computed in the manner stipulated in Section 198 of the Act.

In accordance with the same, based on the recommendation of the NRC, the Board has approved the payment of remuneration by way of commission or otherwise, to Mr. Kaushik Mazumdar (DIN: 00397815), of an amount not exceeding Rs. 25,50,000/- (Rupees Twenty-Five Lakh Fifty Thousand only) per annum, for his second term of 5 (five) consecutive years. The said remuneration is in line with the remuneration paid to him during his first term of appointment.

In accordance with the Act, LODR Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, details of Mr. Kaushik Mazumdar forms part of this Notice.

A copy of the draft letter for the re-appointment of Mr. Kaushik Mazumdar as an Independent Director setting out the terms and conditions is available for electronic inspection by the members as per the procedure given in the Notes to this Notice.

The Board considers that the continued association of Mr. Kaushik Mazumdar would be of immense benefit to the Company and is desirable to continue to avail his services as an Independent Director. The resolution seeks approval of the members of the Company by way of a special resolution for the re-appointment of Mr. Kaushik Mazumdar as an Independent Director of the Company.

Mr. Kaushik Mazumdar is interested in the special resolution set out at Item No. 2 with respect to his re-appointment. The relatives of Mr. Kaushik Mazumdar may be deemed to be interested in the said resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

The Board commends the special resolution set out at Item No. 2 of the Notice for approval by the members.

**Item No. 3: Remuneration of Mr. Venkata Satya Naga Sreekanth Nadella (DIN: (DIN: 08659728), Managing Director and CEO of the Company**

Mr. Venkata Satya Naga Sreekanth Nadella was appointed as the Whole-time Director and Chief Executive Officer (“**CEO**”) of the Company with effect from June 12, 2020, for a period of five (5) years. Subsequently, in view of the commendable growth of the Company and the outstanding leadership of Mr. Venkata Satya Naga Sreekanth Nadella, the Board of Directors of the Company (“**Board**”), based on the recommendation of the Nomination and Remuneration Committee (“**NRC**”), appointed Mr. Venkata Satya Naga Sreekanth Nadella as the Managing Director of the Company, and approved his remuneration. The same was approved by the members of the Company at their annual general meeting held on August 04, 2022.



Based on the recommendation of the NRC considering the performance of Mr. Venkata Satya Naga Sreekanth Nadella, subject to the approval of the members, the Board approved the increase in remuneration (fixed and variable component) of Mr. Venkata Satya Naga Sreekanth Nadella, with effect from July 01, 2023, as under:

Particulars	Existing	Proposed
<b>Maximum amount (per annum)</b>	Not exceeding Rs. 4,00,00,000 (Rupees Four Crore only)	Not exceeding Rs. 4,52,00,000 (Rupees Four Crore Fifty-Two Lakh only)
<b>Bifurcated into</b>		
<b>Fixed compensation</b>	Rs. 2,80,00,000 (Rupees Two Crore Eighty Lakh only)	Rs. 3,08,00,000 (Rupees Three Crore Eight Lakh only)
<b>Target variable compensation</b>	Rs. 1,20,00,000 (Rupees One Crore Twenty Lakh only)	Rs. 1,20,00,000 (Rupees One Crore Twenty Lakh only) as the target variable compensation, subject to a maximum payout of 120%, as may be determined by the NRC.

Pursuant to Section 197 of the Act, the total managerial remuneration payable by a public company, to its Directors, including Managing Director and Whole-time Director, and its manager in respect of any financial year shall not exceed eleven per cent. of the net profits of that Company for that financial year computed in the manner laid down in Section 198. Further the Company in general meeting may, authorise the payment of remuneration exceeding eleven per cent. of the net profits of the Company, subject to the provisions of Schedule V.

Further, except with the approval of the Company in general meeting, by a special resolution the remuneration payable to any one Managing Director or Whole-time Director or manager shall not exceed five per cent. of the net profits of the Company.

The resolution seeks approval of the members of the Company by way of a special resolution for the remuneration of Mr. Venkata Satya Naga Sreekanth Nadella (DIN: 08659728), Managing Director and CEO of the Company.

Members may note that based on the performance of Mr. Venkata Satya Naga Sreekanth Nadella, Managing Director and CEO through the financial year 2022-23, the NRC recommended a variable pay payout to him of 105% of the target variable compensation for the financial year 2022-23 *i.e.*, an amount of Rs. 1,26,00,000 (Rupees One Crore Twenty-Six Lakh only). The same was subsequently approved by the Board, subject to the approval of the members of the Company. As the members had at their annual general meeting held on August 04, 2022 *inter-alia* approved a target variable compensation of Rs. 1,20,00,000 (Rupees One Crore Twenty Lakh only), accordingly, the resolution at Item No. 3 of this Notice also seeks approval of the members of the Company by way of a special resolution for the additional Rs. 6,00,000 (Rupees Six Lakh only) paid as part of the target variable compensation for the financial year 2022-23.

The NRC has recommended the remuneration of Mr. Venkata Satya Naga Sreekanth Nadella as indicated in the resolution set out at Item No. 3 of this Notice.

The members may further note that in case the Company has, in any financial year, no profits or if its profits are inadequate anytime during the three years period starting from the date of approval of this item, the aforesaid remuneration shall be paid to Mr. Venkata Satya Naga Sreekanth Nadella as minimum remuneration in accordance with the provisions of Section II of Part II of Schedule V to the Act including any statutory



modification(s) or re-enactment thereof, as may, for the time being, be in force and as may be agreed to by and between the Board and Mr. Venkata Satya Naga Sreekanth Nadella.

Further, the approval of members is also being sought to enable the payment of aforesaid remuneration even if due to the above remuneration the total managerial remuneration is in excess to the overall limit specified in Section 197 of the Act for respective year.

The members may further note that the payment of remuneration to Mr. Venkata Satya Naga Sreekanth Nadella as specified in the resolution may exceed five percent of the net profits and the total managerial remuneration may also exceed to the eleven percent of the net profits of the company for respective year.

The aforesaid may be treated as a written memorandum setting out the terms of appointment including remuneration of Mr. Venkata Satya Naga Sreekanth Nadella under Section 190 of the Act.

The statement as per Section II of Part II of Schedule V to the Act forms a part of this Notice.

Mr. Venkata Satya Naga Sreekanth Nadella is interested in the special resolution set out at Item No. 3 with respect to his remuneration. The relatives of Mr. Venkata Satya Naga Sreekanth Nadella may be deemed to be interested in the said resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board commends the special resolution set out at Item No. 3 of the Notice for approval by the members.

By Order of the Board of Directors of  
KFin Technologies Limited

**Alpana Kundu**

Company Secretary and Compliance Officer  
ICSI M. No.: F10191

October 12, 2023 | Mumbai

**Registered Office:**

Selenium, Tower B, Plot No. 31 & 32,  
Financial District, Nanakramguda, Serilingampally,  
Hyderabad, Rangareddi, Telangana – 500032, India

CIN: L72400TG2017PLC117649

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+91 40 7961 5565

**Information as per Regulation 36 of the LODR Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, on Directors recommended for appointment / re-appointment**

**Ms. Radha Rajappa**

**Brief Resume, Qualifications and Experience**

Radha is an entrepreneurial business leader with over three decades in executive leadership roles in the technology industry. She has successfully incubated, scaled and passionately led various businesses in Digital Transformation and IT Products & Services. She is an ardent believer of building and nurturing high performance teams and excited about carving business opportunities with leading edge Digital, AI and Cloud technologies. Radha loves cultivating and mentoring startups.

Radha is the executive Chairperson of a new age Industrial IOT startup Flutura Decision Sciences and Analytics, guiding a talented team to scale the firm to its true potential. She also serves as an External Advisor to Bain &



Company and consults with firms in the private equity and Technology space on Strategy, Market acceleration, Value creation and Digital transformation.

Radha was a member of the India Leadership team at Microsoft driving the transformation for customers to the Cloud and Digital world. She served 16 years as a key member of the Executive Leadership team at Mindtree and established Mindtree as a significant partner for Global clients in the digital space. She has also served in IBM India in various capacities.

Radha holds a degree in Electronics and Communications Engineering and a management degree from the Indian Institute of Management (IIM) Bangalore.

**Age:** 57 years

**Nature of expertise in specific functional areas:** Business and Strategic Leadership, Information Technology, Global Business Exposure, Industry Expertise, Risk Management, Financial Expertise, Human Resource, Board Governance and Regulatory Compliance.

**Date of first appointment on the Board, No. of meetings of the Board attended during the year, remuneration last drawn and shareholding in the Company:** Ms. Radha Rajappa was first appointed on the Board as an Additional Director (Non-Executive, Independent) on October 11, 2023. Attendance at meetings of the Board and remuneration last drawn are not applicable. Ms. Radha Rajappa does not have any shareholding in the Company.

**Terms and conditions of appointment and remuneration sought to be paid:** As per the resolution in Item No. 1 of this Notice read with the statement pursuant to Section 102 of the Act forming part of the Notice.

**Disclosure of relationships between other Directors and Key Managerial Personnel:** None

**Listed entities (other than KFinTech) in which the Director holds directorship and Committee membership:** Details of her directorships and Committee memberships in other listed entities are as under:

Directorships	Committee memberships
Zensar Technologies Limited <i>Non-Executive Independent Director</i>	–
Bata India Ltd <i>Non-Executive Independent Director</i>	Audit Committee – Member Nomination and Remuneration Committee – Chairperson Stakeholders' Relationship Committee – Member Risk Management Committee – Member

**Listed entities from which the Director has resigned in the past three years:** None

**Skills and capabilities required for the role and the manner in which the Director meets such requirements:** As per the statement pursuant to Section 102 of the Act forming part of the Notice.

## Mr. Kaushik Mazumdar

### Brief Resume, Qualifications and Experience

Mr. Kaushik Mazumdar is an Independent Director of our Company. He has been associated with our Company since November 16, 2018. He holds a bachelor's degree in commerce from Narsee Monjee College of Commerce and Economics, University of Bombay and a post-graduate diploma in management from the Indian Institute of Management, Ahmedabad. He is a fellow member of the Institute of Chartered Accountants of India.





He has over 30 years of experience in banking, finance, operations and technology, mergers and acquisitions, investment advisory and transformation projects, with a focus on technology, strategy and execution, relating to sectors such as financial services and payments. He served as the General Manager (operation and technology group head) at Samba Financial Group, as vice president at General Atlantic Private Limited and as the senior vice president at Citibank NA, India. He was also a Director of IncValue Advisors Private Limited and founder, promoter and Executive Director at Svakarma Finance Private Limited.

**Age:** 59 years

**Nature of expertise in specific functional areas:** Business and Strategic Leadership, Business Strategies and Mergers & Amalgamations, Information Technology, Industry Expertise, Risk Management, Financial Expertise, Human Resource, Board Governance and Regulatory Compliance.

**Date of first appointment on the Board, No. of meetings of the Board attended during the year, remuneration last drawn and shareholding in the Company:** Mr. Kaushik Mazumdar was first appointed on the Board on November 16, 2018. The details pertaining to the number of meetings attended during the year, his remuneration, and shareholding in the Company, are as under:

Name of Director	Board Meetings during the year		Shareholding in KFinTech
	Held	Attended	
Mr. Kaushik Mazumdar	12	12	NIL

*Amounts in ₹ Millions*

Name of Director	Salary and Allowances	Share based payment	Commission / Bonus / Performance-based Incentive	Sitting Fees	Total
Mr. Kaushik Mazumdar	NIL	NIL	2.55	NIL	2.55

**Terms and conditions of appointment and remuneration sought to be paid:** As per the resolution in Item No. 2 of this Notice read with the statement pursuant to Section 102 of the Act forming part of the Notice.

**Disclosure of relationships between other Directors and Key Managerial Personnel:** None

**Listed entities (other than KFinTech) in which the Director holds directorship and Committee membership:** None

**Listed entities from which the Director has resigned in the past three years:** None

**Skills and capabilities required for the role and the manner in which the Director meets such requirements:** As per the statement pursuant to Section 102 of the Act forming part of the Notice.

## Statement as per Section II of Part II of Schedule V to the Act

I. GENERAL INFORMATION	
Nature of Industry	Technology
Date or expected date of commencement of commercial production	Not Applicable



Financial performance based on given indicators	The details of the standalone financial performance of the Company for the financial year 2022-23 is summarized below: (In ₹ Millions)
	Revenue from operations : 6,964.50
	Profit before tax : 2,594.10
	Profit after tax : 1,962.53
Foreign investments or collaborations if any	The Company is promoted by General Atlantic Singapore Fund Pte. Ltd. (GASF) incorporated in Singapore on March 15, 2011.

## II. INFORMATION ABOUT THE APPOINTEE

Background details, Recognition or awards, Job profile and his suitability	Mr. Venkata Satya Naga Sreekanth Nadella is the Managing Director & CEO of the Company. He has been associated with the Company since June 12, 2020. He holds a bachelor's degree in commerce from Osmania University and is an associate member of the Institute of Chartered Accountants of India. He has over 20 years of experience and was previously associated with Accenture Services Private Limited as managing director, IBM Global Services India Private Limited as transformation manager, Capita Offshore Services Private Limited as transition manager, Callhealth Services Private Limited as chief operating officer and Indian School of Business as their finance manager.								
Past remuneration	<p><b>Financial Year 2022-23</b> (In ₹ Millions)</p> <table border="0"> <tr> <td>Salary and Allowances</td> <td style="text-align: right;">: 25.03</td> </tr> <tr> <td>Share based payment</td> <td style="text-align: right;">: 16.99</td> </tr> <tr> <td>Commission / Bonus / Performance-based Incentive</td> <td style="text-align: right;">: 15.00</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">: 57.02</td> </tr> </table>	Salary and Allowances	: 25.03	Share based payment	: 16.99	Commission / Bonus / Performance-based Incentive	: 15.00	Total	: 57.02
Salary and Allowances	: 25.03								
Share based payment	: 16.99								
Commission / Bonus / Performance-based Incentive	: 15.00								
Total	: 57.02								
Remuneration proposed	As per the resolution in Item No. 3 of this Notice read with the statement pursuant to Section 102 of the Act forming part of the Notice. As recommended by the Board, the proposed remuneration may exceed the limit prescribed under Sections 197 and 198 of the Companies Act, 2013 read with Schedule V.								
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)	The remuneration proposed is as per Sections 197 and 198 of the Act read with Schedule V to the Act and is comparable to the remuneration levels of similar sized companies in similar industry.								
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	No pecuniary relationship except remuneration as Managing Director & CEO of the Company.								

## III. OTHER INFORMATION

Reasons of special resolution for payment of proposed	Presently there is no inadequacy of profits for payment of remuneration to the Directors, however, to enable the continuity in payment of
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remuneration in case of inadequate profits	remuneration, it is proposed to seek the approval of members by special resolution.
Steps taken or proposed to be taken for improvement	Not Applicable
Expected increase in productivity and profits in measurable terms	Not Applicable