



Niyogin Fintech Limited

Registered Office: F-22, 3rd Floor, Palm Spring Apartment, 2nd Main Road, Anna Nagar (East), Chennai - 600102
Corporate Office: 311 & 312, 3rd Floor, Neelkanth Corporate IT Park, Kirol Road, Vidyavihar (W), Mumbai - 400086
Tel. No.: 91 22 62514646; CIN: L65910TN1988PLC131102; E-mail: niyogin.compliance@niyogin.in;
Website: www.niyogin.com

POSTAL BALLOT NOTICE

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 ("THE ACT") READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 ("THE RULES") AND OTHER APPLICABLE PROVISIONS, IF ANY, OF THE ACT (INCLUDING ANY STATUTORY MODIFICATION OR RE-ENACTMENT THEREOF FOR THE TIME BEING IN FORCE) AND REGULATION 44 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, as amended (SEBI LODR REGULATIONS).

Dear Member(s),

Notice is hereby given that the resolution set out below is proposed to be passed by the members of Niyogin Fintech Limited ("the Company") by means of Postal Ballot including Electronic Voting (e-voting), pursuant to Section 110 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force).

The Statement pursuant to Section 102(1) of the Act setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.

The Company has appointed Mr. Mitesh Shah, practicing Company Secretary (FCS 10070 & CP No: 12891), Proprietor, Mitesh J. Shah & Associates, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot including e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

Members have the option to vote either by means of physical Postal Ballot or through e-voting. Members desiring to exercise their vote by means of physical Postal Ballot are requested to carefully read the instructions printed in this Postal Ballot Notice and return the Postal Ballot Form duly completed in all respects in the enclosed self-addressed postage pre-paid Business Reply Envelope so as to reach the Scrutinizer not later than the close of working hours, i.e. 5:00 p.m. on Tuesday, December 24, 2019. **Postal Ballot Forms received after 5:00 p.m. (IST) on Tuesday, December 24, 2019 will be strictly treated as 'Invalid'.**

The Company is also providing e-voting facility for voting on the Proposed Resolution. Members desiring to opt for e-voting facility are requested to read the notes to the Notice of Postal Ballot and instructions given thereunder for e-voting purpose. Members having shares in demat form and in physical form may vote either by way of Postal Ballot or by way of remote e-voting ("e-voting"). For this purpose, the Company has engaged the services of Link Intime India Private Limited ("LIPL"). In case a member has voted through e-voting facility, he/she is not required to send the Postal Ballot Form. In case a member votes through e-voting facility as well as sends his/her vote through physical form, the vote cast through e-voting shall only be considered and the voting through the Postal Ballot Form shall not be considered by the Scrutinizer.

The e-voting facility is available at the link <https://instavote.linkintime.co.in>. Please refer the instructions for e-voting given for the process and the manner in which e-voting is to be carried out.

SPECIAL BUSINESS:

Approval for issue and allotment of equity shares to employees of the Company's subsidiary(ies) under the Niyogin Employees Stock Option Plan 2019.

To consider and pass the following resolution, with or without modifications, as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 42, 62 (1) (b) of the Companies Act, 2013 ("the Act") and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment of the Act for the time being in force and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto (the "SEBI "SBEB Regulations"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR Regulations"), the Listing Agreement entered into with the Stock Exchange where the securities of the Company are listed and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination and Remuneration Committee), consent of the Shareholders be and is hereby accorded to introduce and implement Niyogin Employees Stock Option Plan 2019 ("ESOP 2019") the salient features of which are detailed in the Explanatory Statement to this Notice and to create, grant, offer, issue and allot at any time in one or more tranches to or for the benefit of such person(s) who are in the permanent employment of the Company's subsidiaries, whether working in India or outside India, including Director of the Company, whether Whole-time director or not, but excluding Promoter, Promoter group and Independent Directors and such other persons as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and Regulations prevailing from time to time (hereinafter collectively referred to as "Eligible Employees") selected on the basis of criteria decided by the Board under the ESOP 2019, such number of stock options convertible into Equity Shares of the Company ("Options"), in one or more tranches, not exceeding 10,00,000 (Ten Lakhs) equity shares of face value of Rs. 10/- (Rupees Ten Only) each, at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the ESOP 2019 and provisions of applicable laws;

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot Equity Shares directly to the Eligible Employees upon exercise of Options from time to time in accordance with the ESOP 2019 and such equity shares shall rank *pari passu* in all respects with the then existing equity shares of the Company;

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other reorganization of capital structure of the Company, as applicable from time to time, if any additional equity shares are issued by the Company for the purpose of making a fair and reasonable adjustment to the Stock Options granted earlier, the above ceiling shall be deemed to be increased to the extent of such additional equity shares issued;

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued and allotted on exercise of Options granted under the ESOP 2019 and the exercise price of Options granted under the ESOP 2019 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- per equity share bears to their revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees of the Company's subsidiaries who have been granted Stock Options under the ESOP 2019;

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Board, which includes the Nomination and Remuneration Committee is authorized to formulate, evolve, decide upon and implement the ESOP 2019, determine the detailed terms and conditions of the aforementioned ESOP 2019 including but not limited to the quantum of the Options to be granted per employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Stock Options shall lapse and to grant such number of Options, to such employees of the company's subsidiaries at par or at such other price, at such time and on such terms and conditions as set out in the ESOP 2019 and as the Board or the Nomination and Remuneration Committee may in its absolute discretion think fit;

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) of the SEBI SBEB Regulations for the purposes of administration of ESOP 2019;

RESOLVED FURTHER THAT the Board is hereby authorised to make any modifications, changes, variations, alterations or revisions in the ESOP 2019 as it may deem fit, from time to time or to suspend, withdraw or revive the ESOP 2019 from time to time, in conformity with applicable laws, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees of the Company's subsidiaries;

RESOLVED FURTHER THAT the Board be and is hereby given complete authority to take necessary steps for listing of the Equity Shares allotted under the ESOP 2019 on the Stock Exchanges, where the Shares of the Company are listed in accordance with the provisions of the SEBI SBEB Regulations, the SEBI LODR Regulations and other applicable laws and regulations;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the ESOP 2019 at any stage including at the time of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein to Nomination and Remuneration Committee or such other Committees, with power to sub-delegate to any Executives/Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard."

Place: Mumbai
Date: November 13, 2019

By Order of the Board

Sd/-
Mandar Godbole
Company Secretary & Compliance Officer
ACS 30240

NOTES:

1. The following is annexed with this Notice: (i) Explanatory statement pursuant to Section 102 of the Companies Act, 2013 read with Secretarial Standard on General Meetings (SS – 2) issued by the Institute of Company Secretaries of India in respect of the special business. (ii) instructions for e-voting (iii) Postal Ballot Form.
2. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts are appended to this Notice. Notice shall also be available on the website of the Company www.niyogin.com.
3. This Notice is being sent by prescribed mode to all the Members, whose names appear in the Register of Members/list of Beneficial Owners, received from National Securities Depository Limited (NSDL) /Central Depository Services (India) Limited (CDSL) as on cut-off date i.e. Friday, November 15, 2019. A person who is not a member as on cut-off date shall treat this notice for information purpose only.
4. Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member as on Friday, November 15, 2019. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Friday, November 15, 2019 only shall be entitled to avail the facility of remote e-voting / Postal Ballot.

5. Pursuant to provisions of the Companies (Management and Administration) Rules, 2014, Notice of the Postal Ballot may be served on the members through electronic transmission. Members who have registered their e-mail IDs with depositories or with the Company are being sent, Notice of Postal Ballot through e-mail and members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with Postal Ballot Form sent through permitted mode of dispatch. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot Form may download the Postal Ballot Form from the 'Investors' section on the Company's website: www.niyogin.com.
6. There will be only one Postal Ballot Form for every folio irrespective of the number of Joint Shareholder(s).
7. Resolution passed by the members by requisite majority shall be deemed to have been passed on the last date of receipt of postal ballot forms /e-voting (i.e. Tuesday, December 24, 2019).
8. Members can opt for only one mode of voting, that is, either by physical Postal Ballot or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot will be strictly treated as "INVALID".
9. A Member cannot exercise his vote by proxy on Postal Ballot.
10. A Member need not use all the votes.
11. All the material documents referred to in the explanatory statement will be available for inspection at the Registered office of the Company at F-22, 3rd Floor, Palm Spring Apartment, 2nd Main Road, Anna Nagar (East), Chennai - 600102 and at the Corporate Office of the Company at 311 & 312, 3rd Floor, Neelkanth Corporate IT Park, Kirod Road, Vidyavihar (West), Mumbai – 400 086 (11.00 a.m. to 05.00 p.m.) on all working days until the last date for receipt of votes by Postal Ballot/e-voting.
12. Incomplete, unsigned or incorrect, defaced or mutilated Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding.
13. Pursuant to Sections 108 and 110 of Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide facility to the members to exercise their right to vote using an electronic voting system in respect of the resolution proposed to be considered through this Notice of Postal Ballot. The company has engaged services of Link Intime India Private Limited to provide remote e-Voting facility of casting the votes by the members.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (hereinafter referred to as the "Act"):

Stock Options is an effective tool that help companies attract, retain and motivate the best available talent. It also provides a company an opportunity to optimize its personnel costs. For the employees, stock options provide an opportunity to participate in the growth of the company, besides creating long term wealth in their hands. Considering the business environment becoming increasingly competitive, it is important to attract and retain qualified, talented and competent personnel in the Company. With this view, the Company had introduced Niyogin Employee Stock Option Plan 2018 for rewarding it's Eligible Employees. The Company has now formulated Niyogin Employee Stock Option Plan 2019 ("Niyogin ESOP 2019") for rewarding the Eligible Employees of its subsidiaries.

Niyogin ESOP 2019 will be operated and administered under the superintendence of the Company's Nomination and Remuneration Committee, which is a Committee of the Board of Directors, the majority of whose members are Independent Directors. The Nomination and Remuneration Committee will formulate the detailed terms and conditions of the Scheme including:

- Number of options to be granted to any Employee of the Company's subsidiaries, and in the aggregate;
- Terms on which the options will vest;
- The conditions under which options vested in Employees of the Company's subsidiaries may lapse, in case of termination of Employees of the Company's subsidiaries for misconduct;
- The exercise period within which an Employee of the Company's subsidiaries should exercise the options, and lapsing of options on failure to exercise the options within the exercise period and determination of exercise price which may be different for different class/ classes of Employees of the Company's subsidiaries falling in the same tranche of grant of options issued under Niyogin ESOP 2019;
- The specified time period within which the Employee of the Company's subsidiaries shall exercise the vested options in the event of termination or resignation of the Employee of the Company's subsidiaries;
- The right of an Employee of the Company's subsidiaries to exercise all the options vested in him at one time or at various points of time within the exercise period;
- The procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of rights issues, bonus issues and other corporate actions;
- The grant, vesting and exercise of options in case of Employees of the Company's subsidiaries who are on long leave; and
- Any other related or incidental matters.

The salient features of Niyogin ESOP 2019 are set out as per SEBI circular and are as under:

- (a) Brief Description of the Scheme – Niyogin ESOP 2019: Niyogin ESOP 2019 is intended to reward the Eligible Employees [as described under clause (c) herein below], for their performance and to motivate them to contribute to the growth and profitability of the Company. Niyogin ESOP 2019 will help to retain talent in the organization as the Company views stock options as an instrument that would enable the Eligible Employees to share the value they create for the Company and align individual objectives with the objectives of the Company in the years to come.

- (b) The total number of options to be granted: The total number of options that may, in the aggregate, be issued would be such number of options which shall entitle the option holders to acquire in one or more tranches upto 10,00,000 (Ten Lakhs) equity shares of Rs. 10 each (or such other adjusted figure for any bonus, stock splits or consolidations or other re-organisation of the capital structure of the Company, as may be applicable, from time to time).

SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale or division, and others, a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any additional Equity Shares are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the above ceiling Shares shall be deemed to be increased to the extent of such additional equity shares issued.

Vested options lapsed due to non-exercise and/or unvested options that get cancelled due to resignation of Option grantees or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed / cancelled options as per the provisions of Niyogin ESOP 2019.

- (c) Identification of classes of employees entitled to participate and be beneficiaries in the Scheme: All permanent employees of the Company's subsidiaries working in India or out of India and Directors (whether Managing/Whole time Director or not) (present or future) (excluding Promoters and an employee who is a Promoter or a person belonging to the Promoter Group) and further excluding a director who either by himself or through his relative or through any Body Corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company and excluding Independent Directors as may be decided by the Nomination and Remuneration Committee. The class of Employees of the Company's subsidiaries eligible for participating in the Niyogin ESOP 2019 shall be determined on the basis of the grade, number of years' service, performance, role assigned to the employee and such other parameters as may be decided by the Nomination and Remuneration Committee in its sole discretion from time to time. The options granted to an Employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.
- (d) Requirements of vesting and period of vesting: Vesting of options may commence after a period of not less than one year from the date of grant. The vesting may occur in one or more tranches, subject to the terms and conditions of vesting, as stipulated in the Niyogin ESOP 2019. Following table shall be applicable in case of various scenarios (during employment) for vesting and exercising:

Sr. No.	Separations	Vested Options	Unvested Options
1.	Resignation	All Vested Options as on date of submission of resignation may be exercised by the Option Grantee on or before his last working day with the Company.	All Unvested Options on the date of submission of resignation shall stand cancelled with effect from that date.
2.	Termination (With or without cause)	All Vested Options which were not allotted at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
3.	Retirement or early Retirement approved by the Company	All Vested Options as on date of retirement may be exercised by the Option Grantee within permitted exercise period.	All Unvested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within permitted exercise period.
4.	Death	All Vested Options may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 6 months from the date of Death.	All the Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heir/s within 6 months from the date of Death.
5.	Permanent Disability	All Vested Options may be exercised by the Option Grantee or, if the Option Grantee is himself, unable to exercise due to such disability, the nominee or legal heir, immediately after, but in no event later than 6 months from the date of such disability.	All the Unvested Options as on the date of such Permanent Disability shall vest immediately and can be exercised by the Option Grantee or, if the Option Grantee is himself unable to exercise due to such incapacity, the nominee or legal heir immediately after, but in no event later than 6 months from the date of such disability.
6.	*Abandonment	All the Vested Options shall stand cancelled.	All the Unvested Options shall stand cancelled.
7.	*Other reasons apart from those mentioned above	The Board/ Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall stand cancelled with effect from that date.

**The Board/ Committee, at its sole discretion shall decide the date of cancellation of Option's and such decision shall be binding on all concerned.*

- (e) Maximum period within which the options shall be vested: The maximum vesting period may extend up to 5 (five) years from the date of grant of options, unless otherwise decided by the Nomination and Remuneration Committee.
- (f) Exercise price or pricing formula: Exercise Price means the price at which the Option Grantee is entitled to acquire the equity shares pursuant to the options granted and vested in him/her under the Scheme. The Exercise Price shall be equal to Rs. 10/- (Rupees Ten only) per option or any other price as may be decided by the Board/Committee. In any case, the Exercise of the Company's subsidiaries Price per Option shall not be less than the face value of shares and it may be different for different class/ classes of Employees of the Company's Subsidiaries falling in the same tranche of grant of Options issued under Niyogin ESOP– 2019.
- (g) Exercise period and process of exercise: The Exercise period shall not be more than 5 years from the date of respective vesting of Options. The options granted may be exercised by the Grantee at one time or at various points of time within the exercise period as determined by the Committee from time to time. The Vested options shall be exercisable by the employees of the Company's subsidiaries by a written application or by any electronic mode (which will include making applications online using any ESOP administration software) to the Company expressing his/ her desire to exercise such options in such manner and on such format as may be prescribed by the Nomination and Remuneration Committee from time to time. The options shall lapse if not exercised within the specified exercise period. The options may also lapse, under certain circumstances even before the expiry of the specified exercise period. Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company, or by any other payment methods prevalent in RBI recognized banking channels or in such other manner and subject to such procedures as the Board/Committee may decide.
- (h) Appraisal Process for determining the eligibility of Employees to the Scheme: The appraisal process for determining the eligibility of the Employee will be specified by the Nomination and Remuneration Committee and will be based on criteria such as the grade of Employee, length of service, performance record, merit of the Employee, future potential contribution by the Employee and/or by any such criteria that may be determined by the Nomination and Remuneration Committee.
- (i) Maximum number of options to be issued per Employee and in the aggregate: The number of Options that may be granted to any specific employee under Niyogin ESOP 2019 shall not exceed the number of Shares equivalent to 1% of the Issued Share Capital of the Company and in aggregate if the prior specific approval from members of the Company through a special resolution to this effect is not obtained.
- (j) Terms of the scheme:
 - 1. The Company shall not vary the terms of the schemes in any manner, which may be detrimental to the interests of the Option Grantees: Provided that the Company shall be entitled to vary the terms of the schemes to meet any regulatory requirements.
 - 2. Subject to the proviso to sub-regulation (1), the company may by special resolution in a general meeting vary the terms of the schemes offered pursuant to an earlier resolution of the general body but not yet exercised by the employee provided such variation is not prejudicial to the interests of the Option Grantees.
 - 3. The notice for passing special resolution for variation of terms of the scheme shall disclose full details of the variation, the rationale therefore, and the details of the Option Grantees who are beneficiaries of such variation.
 - 4. The Company may re-price the options as the case may be which are not exercised, whether or not they have been vested if the terms of the grants were rendered unattractive due to fall in the price of the shares in the stock market; Provided that the company ensures that such re-pricing shall not be detrimental to the interest of the Option Grantees and approval of the shareholders in general meeting has been obtained for such repricing.
- (k) Transferability of Employee Stock Options:
 - (i) The Options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of the Option Grantee, the right to exercise all the Options granted to him till such date shall be vest in his legal heirs or nominees.
 - (ii) In the event of resignation or termination of the Option Grantee, all the options which are granted and yet not vested as on that day shall lapse.
 - (iii) In the event that an Option Grantee who has been granted benefits under a scheme is transferred or deputed to subsidiary company prior to vesting or exercise, the vesting and exercise as per the terms of grant shall continue in case of such transferred or deputed employee even after the transfer or deputation.
- (l) Certificate from auditors The Board of Directors shall at each annual general meeting place before the shareholders a certificate from the auditors of the company that the scheme(s) has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the company in the general meeting.
- (m) Implementation and administration of the Scheme: The Scheme will be implemented directly by the Company under the guidance of the Nomination and Remuneration Committee of the Board.
- (n) Whether scheme involves new issue of shares by the Company or Secondary acquisition by the trust: The Scheme will involve only new issue of shares by the Company.

- (o) Disclosure and accounting policies: The Company shall conform to the accounting policies specified by Securities & Exchange Board of India as per the SEBI (SBEB) Regulations, amended from time to time and relevant Accounting Standard as may be prescribed by the Institute of Chartered Accountants of India (ICAI), from time to time.
- (p) Method of Valuation: The Company follows fair value method for computing the compensation cost, if any, for the options granted. The company will follow IFRS/ INDAS/ any other requirements for the same.
- (q) Rights of the option holder: The employee shall not have right to receive any dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of option granted to him, till shares are allotted upon exercise of option.
- (r) Consequence of failure to exercise option: All unexercised options shall lapse if not exercised on or before the exercised period ends. The amount payable by the employee, if any, at the time of grant of option, - (i) may be forfeited by the company if the option is not exercised by the employee within the exercise period; or (ii) may be refunded to the employee if the options are not vested due to non-fulfilment of conditions relating to vesting of option as per the Scheme.
- (s) Other terms
- The Board or Nomination and Remuneration Committee shall have the absolute authority to vary, modify or alter the terms of the Scheme in accordance with the regulations and guidelines as prescribed by the Securities and Exchange Board of India or regulations that may be issued by any appropriate authority, from time to time, unless such variation, modification or alteration is detrimental to the interest of the Option Grantees.
 - The Board or Nomination and Remuneration Committee may, if it deems necessary, modify, change, vary, amend, suspend or terminate the Niyogin ESOP - 2019, subject to compliance with the Applicable Laws and Regulations.
 - The shares may be allotted directly to the Option Grantees in accordance with the Scheme and such Scheme may also contain provisions for providing financial assistance to the Employees of the Company's subsidiaries to enable the Employees of the Company's subsidiaries to acquire or subscribe to the shares.

Regulation 6(1) of SEBI (SBEB) Regulations requires that every employee stock option scheme shall be approved by the members of the company by passing a special resolution in a general meeting. Further, as Niyogin ESOP 2019 will entail further issue of shares, consent of the members is required by way of a special resolution pursuant to Section 62(1)(b) of the Companies Act, 2013. Accordingly, the Special Resolution set out in this Notice is proposed for approval by members.

Directors / Key Managerial Personnel of the Company who may be granted Options under Niyogin ESOP 2019 may be deemed to be concerned or interested in the Special Resolution stated in this Postal Ballot Notice. Save as aforesaid, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way except to the extent of their shareholding in the Company, concerned or interested, financially or otherwise, in the said Special Resolution.

The Board commends the Special Resolution set out in this Postal Ballot Notice for approval by the members.

Place: Mumbai
Date: November 13, 2019

By Order of the Board

Sd/-

Mandar Godbole
Company Secretary & Compliance Officer
ACS 30240

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Monday, November 25, 2019 at 9:00 a.m. (IST) and ends on Tuesday, December 24, 2019 at 5:00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in the dematerialized form, as on the cut-off date i.e. Friday, November 15, 2019 may cast their vote electronically. The e-voting module shall be disabled by Link Intime India Private Limited ("LI IPL") for voting thereafter.
- (ii) Visit the e-voting system of LI IPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
- (iii) Click on "Login" tab, available under 'Shareholders' section.
- (iv) Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT"
- (v) Your User ID details are given below:
 - a. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DPID followed by 8 Digit Client ID
 - b. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID
 - c. Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

(vi) Your Password details are given below:

If you are using e-Voting system of LI IPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under “Shareholders” section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none">• Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number.• Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.• Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv).

(vii) If you are holding shares in demat form and had registered on to e-Voting system of LI IPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

(viii) If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LI IPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) After successful login, you will be able to see the notification for e-voting on the home page of INSTAVote. Select/ View “Event No” of the company, you choose to vote.

(x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “Favour/Against” for voting. Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under “Favour/Against”. You may also choose the option ‘Abstain’ and the shares held will not be counted under “Favour/Against”.

(xii) After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.

(xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

(xiv) You can also take the printouts of the votes cast by clicking on “Print” option on the Voting page.

(xv) **General Guidelines for shareholders**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

(xvi) In case the shareholders have any queries or issues regarding e-voting, please click here or you may refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to insta.vote@linkintime.co.in / enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

1. The Scrutinizer shall after the conclusion of voting unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall submit a consolidated scrutinizer's report of the total votes (e-voting & physical) cast in favour or against, if any, not later than 7 (seven) days after the last date of receipt of postal ballots, to the Chairman or any other Director of the Company authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Resolutions, if approved by the requisite majority, shall be deemed to have been passed on the last date of receipt of Postal Ballot Forms /e-voting (i.e. Tuesday, December 24, 2019).
2. The results of the Postal Ballot (including remote e-voting) would be announced at the registered office of the Company by the Chairman or any other Director of the Company authorized by the Board in this regard. The said results would be displayed at the Registered Office, intimated to LIPL and the stock exchange where the Company's shares are listed and displayed along with the Scrutinizer's Report on the Company's website *viz. www.niyogin.com*.
3. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company at www.niyogin.com and on the website of LIPL immediately after the declaration of result by the Chairman or any other Director of the Company authorized by him in writing. The results shall also be immediately forwarded to the stock exchange.

Place: Mumbai
Date: November 13, 2019

By Order of the Board

Sd/-

Mandar Godbole
Company Secretary & Compliance Officer
ACS 30240



Niyogin Fintech Limited

(CIN L65910TN1988PLC131102)

Regd. Office: F-22, 3rd Floor Palm Spring Apartment, 2nd Main Road, Anna Nagar (East), Chennai - 600102

Corp. Office: 311 & 312, 3 Floor, Neelkanth Corporate IT Park, Kirol Road, Vidyavihar (W), Mumbai – 400086

Tel. No.: 91 22 62514646

Email : info@niyogin.in | **Website :** www.niyogin.com

Postal Ballot Form

Sr. No.:

1. Name and Registered Address of the Sole/First Named Shareholder :
2. Name(s) of Joint-Holder(s), if any :
3. Registered Folio No./ DP ID No./Client ID No.* (*Applicable to investors holding shares in dematerialized form) :
4. Number of Shares held :

I/We hereby exercise my/our vote in respect of the following Resolution to be passed through postal ballot for the business stated in the notice by sending my/our assent or dissent to the said resolution by placing the tick (✓) mark in the appropriate box below:

Item No	Description	No of Equity Shares	I / We assent to the resolution	I / We dissent to the resolution
1.	Special Resolution - Approval for issue and allotment of equity shares to employees of the Company's subsidiary(ies) under the Niyogin Employees Stock Option Plan 2019			

Place :

Date :

Signature of Shareholder

Note: Please read the instructions printed overleaf before exercising the vote.

Electronic Voting Particulars

Event No.	User ID	* Default PAN /Sequence No.
190303		

* Only those Members who have not updated their PAN with the Company / Depository Participant shall use Default PAN in the PAN field.