

September 03, 2020

To

BSE Limited

P. J. Towers, 25th Floor,
Dalal Street, Fort, Mumbai-400 001

BSE Scrip Code: 538772

Dear Sir/ Madam,

Sub: Postal Ballot Notice dated August 31, 2020.

Pursuant to Regulation 30 read with Schedule III of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in furtherance to the outcome of the meeting of Board of Directors held on August 31, 2020, we are enclosing herewith the Postal Ballot Notice dated August 31, 2020, as sent to the members on their registered email address, seeking approval for the following Special Businesses as set out in the said Postal Ballot Notice:

- a) Issue and allotment of equity shares of the Company of face value Rs. 10/- each on preferential basis to the shareholders of Iserveu Technology Private Limited, subject to compliance with applicable pricing regulations and in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and applicable provisions of the Companies Act, 2013 and rules made thereunder;
- b) Approval of Investment(s) Loans, Guarantee and Security in excess of limit specified under Section 186 of the Companies Act, 2013;
- c) Grant of Stock Options of 1% or more of the Issued Share Capital of the Company in the terms of 'NFL Employee Stock Option Plan 2018';
- d) Grant of Stock Options of 1% or more of the Issued Share Capital of the Company in the terms of 'Niyogin Employees Stock Option Plan 2019';

The e-voting period commences on Friday, September 04, 2020 at 9:00 a.m. (IST) and ends on Saturday, October 03, 2020 at 5:00 p.m. (IST).

The said information is also being made available on the website of the Company i.e. www.niyogin.com.

This is for your information and records.

Yours truly,

For Niyogin Fintech Limited

Neha Agarwal
Company Secretary & Compliance Officer
ACS 41245

Encl: a/a

Niyogin Fintech Limited

(CIN L65910TN1988PLC131102)

Regd. office: M.I.G 944, Ground Floor, TNHB Colony, 1st Main road, Velachery, Chennai, Tamil Nadu – 600042

Corporate office: Neelkanth Corporate IT Park, 311/312, 3rd Floor, Kirol Road, Vidyavihar (w), Mumbai – 400086

email : info@niyogin.in | Website : www.niyogin.com



Niyogin Fintech Limited

Registered Office: MIG 944, Ground Floor, TNHB Colony, 1st Main Road, Velachery, Chennai, Tamil Nadu- 600042

Corporate Office: 311 & 312, 3rd Floor, Neelkanth Corporate IT Park, Kirod 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 20 AND 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), SECRETARIAL STANDARD ON GENERAL MEETINGS (“SS-2”) 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 resolutions set out below are proposed to be passed by the members of Niyogin Fintech Limited (“the Company”) by means of Postal Ballot by way of remote Electronic voting(e-voting), pursuant to Section 108, 110 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”)and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) read with Secretarial Standard on General Meeting (SS-2) and the equity listing agreement executed with the stock exchanges on which the equity shares of the Company are listed for seeking approval of the shareholders by way of ordinary / special resolutions (as indicated) for matters as considered in the Resolutions appended below through postal ballot (“Postal Ballot”) by way of remote e-voting. This notice is in accordance with the circulars issued by the Ministry of Corporate Affairs, Government of India (the “MCA”) vide its General Circular No.14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020 and General Circular No.22/2020 dated June 15, 2020 (the “MCA Circulars”) providing for specific manner in which postal ballot notice is to be issued in the current situation of Covid-19 pandemic (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force).

In terms of the MCA Circulars, and in the view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, companies are advised to take all decisions requiring members’ approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Companies Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. The MCA has clarified that for companies that are required to provide e-voting facility under the Companies Act, while they are transacting any business(es) only by postal ballot upto September 30, 2020, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the Company will send Postal Ballot Notice by email to all its members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

In compliance with the requirements of the MCA Circulars, the Company is sending Postal Ballot Notice in electronic form only and express its inability to dispatch hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope to the shareholders for this Postal Ballot. The shareholders are required to communicate their assent or dissent through the remote e-voting system only.

The Board of Directors of the Company now propose to obtain the consent of the shareholders by way of Postal Ballot for the matter as considered in the Resolutions appended below. The Explanatory Statement pursuant to Section 102 of the Companies Act pertaining to the said Resolutions setting out material facts and the reasons for the Resolutions are also annexed.

You are requested to peruse the proposed Resolutions along with their respective Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company.

SPECIAL BUSINESS:

1. Issue of Equity Shares on Preferential Allotment/Private Placement Basis

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the **“Act”**), the Memorandum and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Securities and Exchange Board of India (**“SEBI”**), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (**“Listing Regulations”**), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (**“SEBI (ICDR) Regulations”**) to the extent applicable and subject to receipt of other necessary approvals, permissions, sanctions and consents as may be required from the SEBI, the Reserve Bank of India, and any other relevant governmental authorities, approvals including from the BSE Limited (**“BSE”**) and all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and subject to such approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) by any other regulatory authorities which may be accepted by the Board of Directors of the Company (hereinafter referred to as **“Board”** which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Member be and is hereby accorded to the Board to create, offer, issue and allot at an appropriate time, in one or more tranches, up to 73,31,832 (Seventy Three Lakhs Thirty One Thousand Eight Hundred and Thirty Two) equity shares of face value of Rs. 10/- (Rupees Ten only) (hereinafter referred as the **“Equity Shares”**) at a price of Rs. 44.93/- (Rupees Forty-Four Point Ninety-Three only) per equity share including a premium of Rs. 34.93/- (Rupees Thirty Four Point Ninety Three only) which is not less than the price determined in accordance with Chapter V of the SEBI (ICDR) Regulations, to the persons under the non-promoter category by way of preferential allotment basis for a consideration other than cash being discharge of part of the purchase consideration for the acquisition of 6588 equity shares constituting 28.39% of the post transaction equity and voting share capital (**“Sale Shares”**) of Iserveu Technology Private Limited (**“Iserveu”**) from its shareholders (**“Sellers”** or **“Proposed Allottees”**, as the context may require) for an aggregate amount up to Rs. 32,94,19,212 (Thirty Two Crores Ninety Four Lakhs Nineteen Thousand and Two Hundred and Twelve) in terms of the definitive agreements being executed (hereinafter referred to as the **“Acquisition Transaction”**) and as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the members provided hereunder.

The details of the Proposed Allottees and the maximum number of Equity Shares of the Company proposed to be allotted are set forth in the table below:

Sr. No.	Name and address of the Proposed Allottees	No. of Equity Shares	PAN No.
1.	Debiprasad Sarangi Baramadhia, Baleshwar, Orissa - 756029	Up to 4034717	FSFPS0651R
2.	Amit Tyagi C-504,Badhwar Apartments, Plot No.-3, Sector-6, Dwarka, South West, New Delhi-110075	Up to 824279	ACHPT2121J
3.	Sanjib Parida Plot No-102, Krishna Garden Annex, Jagamara, Khandagiri, Bhubaneswar, Khorda Odisha - 751030	Up to 824279	ANBPP3043N
4.	Umakant Sahoo #102, Sy No-24, Vandhana SS Lake View, Kodichikkanahalli, Begur, Bengaluru, Karnataka -560068	Up to 824279	BSDPS7053K
5.	Debashis Mohapatra Raipur, Soro Municipality, Soro, Baleswar, Odisha -756045	Up to 824278	BYUPM2157B
	Total	Upto 73,31,832	

RESOLVED FURTHER THAT the Equity Shares being offered, issued and allotted to the Proposed Allottees by way of a preferential issue or allotment shall inter-alia be subject to the following:

- (a) The Equity Shares shall be issued and allotted by the Company to the Proposed Allottees in dematerialised form within period of 15 (fifteen) days from the date of passing of this Special Resolution provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government (including but not limited to the in-principle approval of the BSE for the issuance of the Equity Shares to Proposed Allottees on a preferential basis), the issue and allotment of the Equity Shares shall be completed within a period of 15 (fifteen) days from the date of such approvals or such other extended period as may be permitted under the applicable SEBI (ICDR) Regulations as amended from time to time;
- (b) The “**Relevant Date**” for the offer, issue and allotment of the Equity Shares by way of a preferential issue, as per the SEBI (ICDR) Regulations, for determination of minimum price for the issue of the Equity Shares shall be **Thursday, September 03, 2020**, being the date 30 (Thirty) days prior to the date on which this resolution is deemed to have been passed;
- (c) the Equity Shares shall rank *pari passu* with the existing equity shares of the Company in all respects including dividend;
- (d) the Equity Shares to be issued shall be subject to lock-in as per the applicable provisions of SEBI (ICDR) Regulations;
- (e) The Equity Shares so offered, issued and allotted will be listed on the Stock Exchange where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be;
- (f) The Equity Shares so offered, issued and allotted to the Proposed Allottees, are being issued for consideration other than cash, being discharge of the purchase consideration for the acquisition of the Sale Shares pursuant to the Acquisition Transaction from the Sellers, and the transfer of Sale Shares to the Company will constitute as full consideration for the Equity Shares to be issued by the Company to the Proposed Allottees pursuant to this resolution; and
- (g) The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved hereinabove.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to agree, make and accept all such term(s), condition(s) and alteration(s) as it may deem fit, including condition(s), modification(s) and alteration(s) stipulated or required by any relevant authorities or by their bye-laws, rules regulations or guideline and the Board is also hereby authorised to resolve and settle all questions, difficulties or doubts that may arise in regard to such offer, issue and allotment, to finalise and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have given approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by this resolution, to any Committee of Directors or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further take all other steps which may be incidental, consequential, relevant or ancillary in this connection.”

2. Approval of Investment (s) Loans, Guarantee and Security in excess of limit specified under Section 186 of the Companies Act, 2013

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), and in terms of Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose or any person(s) authorized by the Board) for making investment(s) in excess of limits specified under Section 186 of Companies Act, 2013 from time to time in acquisition of securities of any body corporate or for giving loans/ any other form of debt, guarantees or providing securities to any body corporate(s) or other person / entity whether in India or outside India and/or deploy the funds of the Company from time to time in inter-corporate investments, debt / equity / quasi-equity securities or instruments, derivatives, bonds/debentures (whether fully, partially or optionally convertible or non-convertible) and/or in other financial/ money market instruments of one or more bodies corporate, banks and other financial institutions, units of mutual funds or by contribution to the capital of LLPs, in one or more tranches whether in India or overseas, as may be considered appropriate for an amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores Only) outstanding at any point of time, notwithstanding that such investment and acquisition together with the Company's existing investments in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3), of the Companies Act, 2013.”

RESOLVED FURTHER THAT the Company do ratify all the loan, guarantee, security and acquisition by way of subscription, purchase or otherwise the securities of any other body(ies) Corporate(s) / person(s) in or outside India, already made by the Board of Directors pursuant to section 372A of the Companies Act, 1956 and section 186 of the Companies Act, 2013, as may be applicable;

RESOLVED FURTHER THAT for the purpose of giving effect to the above, any of the Directors and / or Key Managerial Personnel of the Company be and is hereby authorized to take decisions from time to time and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate as they may in their absolute discretion deem fit in order to give effect to the aforesaid resolution.”

3. To consider and grant Stock Options to the employees of the Company (present and/or future) under the Niyogin - Employee Stock Option Plan 2018 (NFL-Employee Stock Option Plan 2018) for 1 % or more of the issued share capital of the Company

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 and the rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) (hereinafter referred to as **“SEBI SBEB Regulations”**) and subject to such other approvals, permissions, consents and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, consents and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any Committee, including the Compensation Committee, which the Board has constituted to exercise its powers, including the powers conferred by this resolution), approval of the members of the Company be and is hereby accorded for creation, offer and grant of employee stock options (**“ESOPs”**) and offer, issue and allotment of fully paid-up equity shares of the Company of face value of INR 10/- (Rupee Ten Only) each, pursuant to the conversion of the ESOPs, equal to or more than 1% of the issued, subscribed and paid-up capital of the Company (excluding outstanding warrants and conversions) at the time of grant of ESOPs, during any one year, to identified employees of the Company and any Director, whether whole time or otherwise (other than promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) in accordance with the provisions of the SEBI SBEB Regulations and the terms of ‘NFL- Employee Stock Option Plan 2018’.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolutions, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or desirable for such purpose, on behalf of the Company including to decide the number of options to be granted to each of eligible employees and/or Directors of the Company and to settle all questions, difficulties or doubts that may arise in this regard, as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the members of the Company.”

4. To consider and grant Stock Options to the employees of the Subsidiary Company(ies) (present and/or future) under the Niyogin - Employee Stock Option Plan 2019 (ESOP – 2019) for 1 % or more of the issued share capital of the Company

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 and the rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) (hereinafter referred to as **“SEBI SBEB Regulations”**) and subject to such other approvals, permissions, consents and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, consents and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any Committee, including the Compensation Committee, which the Board has constituted to exercise its powers, including the powers conferred by this resolution), approval of the members of the Company be and is hereby accorded for creation, offer and grant of employee stock options (**“ESOPs”**) and offer, issue and allotment of fully paid-up equity shares of the Company of face value of INR 10/- (Rupee Ten Only) each, pursuant to the conversion of the ESOPs, equal to or more than 1% of the issued, subscribed and paid-up capital of the Company (excluding outstanding warrants and conversions) at the time of grant of ESOPs, during any one year, to identified employees of the subsidiary Company(ies) and any Director, whether whole time or otherwise (other than promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) in accordance with the provisions of the SEBI SBEB Regulations and the terms of ‘Niyogin Employees Stock Option Plan 2019’.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolutions, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or desirable for such purpose, on behalf of the Company including to decide the number of options to be granted to each of eligible employees and/or Directors of the Company and to settle all questions, difficulties or doubts that may arise in this regard, as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the members of the Company.”

**By Order of the Board of Directors
For Niyogin Fintech Limited**

**Neha Agarwal
Company Secretary & Compliance Officer
ACS 41425**

Registered office

MIG 944, Ground Floor, TNHB Colony
1st Main Road, Velachery, Chennai
Tamil Nadu- 600042

Place: Mumbai

Date: August 31, 2020

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.
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. The Notice is being sent by email to all the shareholders, whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository

Services (India) Limited (CDSL) on Friday, August 28, 2020 (“cut-off date”) and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s RTA i.e. Link Intime India Private Limited (LIPL). A copy of this Notice will also be available on the Company’s website www.niyogin.com, on the website of LIPL at <https://instavote.linkintime.co.in> and at the relevant sections of the websites of the stock exchanges on which the shares of the Company are listed.

4. Members who have not registered their e-mail addresses with the Company can now register the same by sending an e-mail to the RTA on rnt.helpdesk@linkintime.co.in. Members holding shares in demat form are requested to register their e-mail addresses with their Depository Participant(s) only.
5. 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 process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer will submit his report after completion of the scrutiny and the results of the postal ballot will be posted on the Company’s website www.niyogin.com, on the website of LIPL at <https://instavote.linkintime.co.in> besides communicating to the stock exchanges on which the shares of the Company are listed as on October 03, 2020. In the event that the national lockdown on account of COVID-19 situation is eased off and the Company’s offices are open for business, the Company will also display the results of the postal ballot at its registered office and the corporate office. The resolutions, if assented by the requisite majority, shall be deemed to be passed on the last date specified for e-voting, i.e. October 03, 2020, in terms of the Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India.
6. In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, if any, read with the Rules made thereunder and the provisions of the MCA Circulars, the Company is providing facility for voting by electronic means (“remote e-voting”) to all the shareholders of the Company to enable them to cast their votes electronically on the items mentioned in the Notice. For this purpose, the Company has entered into an arrangement with LIPL for facilitating remote e-voting to enable the shareholders to cast their votes electronically instead of physical mode. In terms of the General Circular No.14/2020 dated April 08, 2020 read with General Circular No.17/2020 dated April 13, 2020 and General Circular No.22/2020 dated June 15, 2020 issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”), voting can be done only by remote e-voting.
7. A member cannot exercise his vote by proxy on Postal Ballot.
8. Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name(s) of the shareholder(s) as on Friday, August 28, 2020. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
9. The portal will remain open for voting from Friday, September 04, 2020 (9.00 a.m. IST) to Saturday, October 03, 2020 (5.00 p.m. IST) both days inclusive. During this period the shareholders of the Company holding shares either in physical form or dematerialised form, as on the cut-off date of August 28, 2020 may cast their vote electronically. The e-voting module will be disabled by LIPL on October 03, 2020 at 5.00 p.m (IST). Once vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast the vote again.
10. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the Postal Ballot will be posted on the Company’s website www.niyogin.com and on LIPL’s website <https://instavote.linkintime.co.in> and communicated to the stock exchanges where the Company’s shares are listed. The resolutions, if assented by the requisite majority, shall be deemed to be passed on the last date specified for e-voting, i.e. October 03, 2020, in terms of the Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India.
11. All the material documents, if any, referred to in the explanatory statement and documents specifically stated to be open for inspection in the Explanatory Statement, will be posted on the website of the Company www.niyogin.com to facilitate online inspection of relevant documents until October 03, 2020 being the date of announcement of the results of this Postal Ballot.

INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

- (i) Visit the e-voting system of LIPL. Open web browser by typing the following URL:
<https://instavote.linkintime.co.in>.

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:
<input type="checkbox"/> Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: - A. User ID: Enter your User ID • Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID • Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID • Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable. C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
<input type="checkbox"/> Set the password of your choice (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).
<input type="checkbox"/> Click “confirm” (Your password is now generated).
NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LIPL: https://instavote.linkintime.co.in , and/or voted on an earlier event of any company then they can use their existing password to login.

- (ii) Click on “Login” tab, available under 'Shareholders' tab.
- (iii) Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on “SUBMIT”.
- (iv) After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
- (v) E-voting page will appear.
- (vi) Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- (vii) After selecting the desired option i.e. Favour / Against, 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.
- (viii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <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.
- (ix) **If you have forgotten the password:**
- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
 - Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
- (x) In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.

- (xi) Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- (xii) 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. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xiii) For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.**
- (xiv) During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".
- (xv) Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- (xvi) In case shareholders/ members have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

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 2 (two 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. Saturday, October 03, 2020).
2. The results of the Postal Ballot (including remote e-voting) would be announced as per Note No. 2 by the Chairman or any other Director of the Company authorized by the Board in this regard. The said results would be displayed as per Note No. 2, intimated to LIPL and the stock exchange where the Company's shares are listed and displayed alongwith 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (HEREINAFTER REFERRED TO AS THE “ACT”):

Item No. 1:

The following terms used in the explanatory statement have the meaning set forth herein below:

- **Allotment Shares:** Up to 73,31,832 equity shares of the Company proposed to be issued and allotted to Proposed Allottees on preferential allotment/private placement basis for consideration other than cash aggregating to Rs. 32,94,19,212 (Rupees Thirty Two Crores Ninety Four Lacs Nineteen Thousand Two Hundred and Twelve), in the manner set forth in the SEBI (ICDR) Regulations.
- **Acquisition Transaction:** proposed acquisition of 28.39% of the post transaction equity and voting share capital of Iserveu by the Company by way of acquiring the Sale Shares from the Proposed Allottees.
- **Board:** Board of Directors of the Company (which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution).
- **BSE:** BSE Limited.
- **Company:** Niyogin Fintech Limited.
- **Definitive Agreements:** The Share Purchase Agreement, the Share Subscription Agreement, the Shareholders' Agreement and the Escrow Agreement being executed between the Company, and the shareholders of Iserveu.
- **Listing Regulations:** SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
- **Iserveu:** Iserveu Technology Private Limited
- **Proposed Allottees / Sellers:** (in context of issue and allotment of the Allotment of the Equity Shares of the Company) – 5 (five) shareholders of Iserveu, to whom the issue and allotment of the Allotment Shares is proposed to be made being discharge of part of the Purchase Consideration for the acquisition of Sale Shares in Acquisition Transaction.
- **Purchase Consideration:** up to Rs. 32,94,19,221 (Rupees Thirty Two Crores Ninety Four Lacs Nineteen Thousand Two Hundred and Twenty One), for sale of Sale Shares, to be part discharged by way of issue and allotment of the Allotment Shares.
- **Sale Shares:** 6588 equity shares constituting 28.39% of the post transaction equity and voting share capital of Iserveu.
- **SEBI (ICDR) Regulations:** SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as applicable and amended from time to time.

The Board of Directors of the Company (the “**Board**”), at its meeting held on August 31, 2020 had approved the acquisition of 51.00% equity stake in Iserveu through primary and secondary purchase. The said acquisition is a cash and non-cash transaction wherein the Company will issue 73,31, 832 equity shares to the shareholders of Iserveu for an aggregate amount up to Rs. 32,94,19,212 (Thirty-Two Crores Ninety-Four Lakhs Nineteen Thousand and Two-Hundred and Twelve), by way of preferential issue, being discharge of part of the Purchase Consideration for the acquisition of 6588 equity shares constituting 28.39% of the post transaction equity and voting share capital (“**Sale Shares**”) of Iserveu from its shareholders (“**Sellers**” or “**Proposed Allottees**”, as the context may require) in terms of the Definitive Agreements being executed. The transfer of the Sale Shares shall be considered as full consideration for the equity shares of the Company.

The Company completed the due diligence and the same was taken on record by the Board at its meeting held on August 31, 2020 and thereafter the Board (i) took on record the fair value of the Sale Shares arrived at on the basis of the Valuation Report dated August 31, 2020 issued by Mr. Sanjay S Shah, Registered valuer (Registration No. – IBBI/RV/06/2019/11644) and accordingly approved the Purchase Consideration, (ii) approved the Acquisition Transaction for the Purchase Consideration and execution of the Definitive Agreements, and (iii) approved the part

discharge of the Purchase Consideration by way of issuance and allotment of the Allotment Shares to the Sellers on the basis of the valuation report, subject to receipt of approval of shareholders of the Company by Special Resolution and receipt of the approval of applicable regulatory authorities (including but not limited to the in-principle approval of BSE for the preferential allotment of the Allotment Shares to the Sellers) and other approvals as may be required for the consummation of the Acquisition Transaction.

Iserveu is a full stack fintech company which provides predominantly underserved rural communities access to banking and payment solutions using their innovative technology and reliable infrastructure. The venture turns kirana stores into places where rural consumers can avail banking facilities through POS machines, such as withdrawal of cash, remittances and other financial products. It is a fast-growing financial technology solution provider that is associated with public and private banks in India, NBFCs, SME, Telecom Distributors, Co-operative Banks, and other distribution networks to reach remotely located masses with their top-notch technology. The Company is the only financial inclusion solution provider that is architected on latest technology stack and is fully micro-services enabled (allowing fully elastic cloud deployment and reducing infra-costs by approx. 80% of usual costs). The services offered by the Company include Cash Deposit, Cash Withdraw through Aadhaar Number and Debit card/ATM, Micro Lending to Merchants and Bad-Credit masses & Insurance services. The Company's Business extends to inter-alia Karnataka, Maharashtra, Andhra Pradesh, Gujarat, Rajasthan, Uttar Pradesh, Bihar, Jharkhand, West Bengal and Assam.

As approved by the Board of the Company and subject to receipt of requisite approvals, and in order to discharge the part Purchase Consideration for the Acquisition Transaction, the Company is proposing to issue and allot the Allotment Shares. The issue and allotment of Allotment Shares and the Acquisition Transaction shall be subject to receipt of necessary approvals / permission of regulatory authorities as may be required, including but not limited to the in-principle approval of the BSE for the preferential allotment of the Allotment Shares to the Sellers pursuant to the Acquisition Transaction and other approvals as may be required for the consummation of the Acquisition Transaction.

The Acquisition Transaction does not in any manner whatsoever, amount to any transfer of ownership and / or control of the Company to the Sellers / Proposed Allottees, and the Allotment Shares constitute 7.86% of the paid-up equity share capital of the Company after considering above allotment. The Sellers / Proposed Allottees does not have a right / entitlement to appoint any director on the Board of the Company whether as a nominee, an observer or in any other capacity whatsoever.

In terms of the provisions of the Companies Act, 2013 read with Rule 13 (2) of the Companies (Share Capital and Debentures) Rules, 2014 and the SEBI (ICDR) Regulations, the relevant disclosures are given below:

1. THE OBJECT OF THE ISSUE THROUGH PREFERENTIAL OFFER

The object of the proposed issue and allotment of Allotment Shares is to part discharge the Purchase Consideration payable for the Acquisition Transaction.

2. MAXIMUM NUMBER OF SECURITIES TO BE ISSUED

The Board intends to offer, issue and allot up to 73,31,832 (Seventy Three Lacs Thirty One Thousand Eight Hundred and Thirty Two) equity shares on preferential basis towards part discharge of the Purchase Consideration.

3. PRICING OF PREFERENTIAL ISSUE AND JUSTIFICATION OF ISSUE PRICE

The price of the equity shares to be issued shall be a price not being lower than the price determined in accordance with Chapter V of the SEBI ICDR Regulations, as amended from time to time i.e.44.93/- per equity share (including premium of Rs. 34.93/- per equity share).

Further, the equity Shares of the Company are listed on the BSE and currently fall in the "in-frequently traded" category. Accordingly, in terms of Regulation 165 of SEBI (ICDR) Regulations, issue price has been arrived at on the basis of the valuation report dated August 31, 2020 issued by an independent registered valuer, having a minimum experience of ten years, Mr. Nakul Rawat (Registration No. – IBBI/RV/06/2019/12091).

The "Relevant Date" for the offer, issue and allotment of the equity shares by way of a preferential issue, as per the SEBI (ICDR) Regulations, for determination of minimum price for the issue of the Equity Shares shall be Thursday,

September 03, 2020, i.e., the date falling thirty (30) days prior to the date on which the meeting of shareholders of the Company is proposed to be held to consider the proposed preferential issue.

4. THE PROPOSAL / INTENTION OF THE PROMOTERS, DIRECTORS OR KEY MANAGERIAL PERSONNEL TO SUBSCRIBE TO THE OFFER:

The promoters/ Directors or key managerial personnel of the Company do not intend to subscribe to this preferential issue offer made by the Company. The preferential issue of equity shares is being made to non-promoters as more particularly set out at point No. 9 below.

5. TERMS OF ISSUE OF EQUITY SHARES:

- (i) The consideration price for the Equity Shares shall be the Sale Shares to be transferred by the Proposed Allottees pursuant to the Acquisition Transaction. Upon transfer of the Sale Shares by the Proposed Allottees, the Board (or a Committee thereof) shall allot 73,31,832 equity shares of face value of Rs. 10/- each fully paid up amounting to Rs. 32,94,19,212 (Thirty Two Crores Ninety Four Lakhs Nineteen Thousand Two Hundred and Twelve) to the following persons:

Sr. No.	Name and address of the Proposed Allottees	No. of Equity Shares	PAN No.
1.	Debiprasad Sarangi Baramadhia, Baleswar, Orissa - 756029	Up to 4034717	FSFPS0651R
2.	Amit Tyagi C-504,Badhwar Apartments, Plot No.-3, Sector-6, Dwarka, South West, New Delhi-110075	Up to 824279	ACHPT2121J
3.	Sanjib Parida Plot No-102, Krishna Garden Annex, Jagamara, Khandagiri, Bhubaneswar, Khorda, Odisha - 751030	Up to 824279	ANBPP3043N
4.	Umakant Sahoo #102, Sy No-24, Vandhana SS Lake View, Kodichikkanahalli, Begur, Bengaluru, Karnataka - 560068	Up to 824279	BSDPS7053K
5.	Debashis Mohapatra Raipur, Soro Municipality, Soro, Baleswar, Odisha -756045	Up to 824278	BYUPM2157B
	Total	Upto 73,31,969	

- (ii) The entire pre-preferential allotment shareholding of the Proposed Allottees in the Company, if any, shall be locked in from the relevant date up to a period of six months from the date of trading approval to be received from the BSE.
- (iii) The Equity Shares to be issued and allotted shall be listed and traded on the BSE.

6. Shareholding pattern before and after the preferential issue:

Sr. No.	Category of Shareholder	Pre-Issue		Post-Issue	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters' shareholding:				
1	Indian:				
	(i) Individual	4,561	0.00	4,561	0.00
	(ii) Bodies Corporate	3,44,35,567	40.05	3,44,35,567	36.90
	Sub-total A(1)	3,44,40,128	40.05	3,44,40,128	36.91
2	Foreign:				
	(i) Individuals (Non-Resident Individuals/Foreign Individuals)	6,14,921	0.72	6,14,921	0.66
	(ii) Foreign Body Corporates	-	-	-	-
	Sub-total A(2)	6,14,921	0.72	6,14,921	0.66
	Total [A(1) + A(2)]	3,50,55,049	40.77	3,50,55,049	37.57
B	Public shareholding:				
1	Institutions:				
	(i) Mutual Funds	-	-	-	-
	(ii) Venture Capital Funds	-	-	-	-
	(iii) Foreign Portfolio Investor	1,62,90,467	18.95	1,62,90,467	17.46
	(iv) Financial Institutions/Banks	-	-	-	-
	(v) Insurance Companies	-	-	-	-
	(vi) Alternative Investment Funds	4,64,353	0.54	4,64,353	0.50
	Sub-total B (1)	1,67,54,820	19.49	1,67,54,820	17.65
2	Central Government(s)/State Government(s)	-	-	-	-
	Sub-total B (2)	-	-	-	-
3	Non-Institutions:				
	Individuals	37,89,983	4.40	1,11,27,952	11.92
	Hindu Undivided Family	1,19,524	0.14	1,19,524	0.13
	Overseas Corporate Bodies	2,48,09,425	28.85	2,48,09,425	26.59
	Non-Resident Indians (Repat & Non-Repat)	19,25,655	2.24	19,25,655	2.06
	Clearing Members	4,757	0.01	4,757	0.01

	Bodies Corporate	35,26,262	4.10	35,26,262	3.78
	Sub-total B(3)	3,41,75,606	39.75	4,15,13,575	44.49
	Total [B(1) + B(2) + B(3)]	5,09,30,426	59.23	5,82,62,395	62.43
	Grand Total [(A) + (B)]	8,59,85,475	100.00	9,33,17,307	100.00

Note:- The above shareholding pattern has been prepared on the basis of the latest shareholding pattern filed by the Company for the quarter ended June 30, 2020 with the stock exchange.

7. PROPOSED TIME LIMIT WITHIN WHICH THE ALLOTMENT SHALL BE COMPLETE

As required under the SEBI (ICDR) Regulations, the allotment of Equity Shares pursuant to the special resolution shall be completed within a period of fifteen days from the date of passing of the special resolution approving allotment. Provided that where the allotment is pending on account of any such approval of allotment by any regulatory authority including stock exchanges or the Central Government (including but not limited to the in-principle approval of the BSE for the issuance of the equity shares to Proposed Allottees on a preferential basis), the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals.

8. THE CLASS OR CLASSES OF PERSONS TO WHOM THE ALLOTMENT IS PROPOSED TO BE MADE

The allotment is proposed to be made to the Proposed Allottees as mentioned at point no. 9 below.

9. IDENTITY OF THE NATURAL PERSONS WHO ARE THE ULTIMATE BENEFICIAL OWNERS OF THE SHARES PROPOSED TO BE ALLOTTED AND/ OR WHO ULTIMATELY CONTROL THE PROPOSED ALLOTTEES, THE PERCENTAGE OF POST PREFERENTIAL ISSUE CAPITAL THAT MAY BE HELD BY THEM AND CHANGE IN CONTROL, IF ANY, IN THE ISSUER CONSEQUENT TO THE PREFERENTIAL ISSUE:

Sr. No.	Name of the Proposed Allottee	Category	Ultimate Beneficial Owners	Pre-issue shareholding		Number of Equity Shares to be issued	Post issue shareholding		Post Issue total paid-up share capital
				No. of shares	% of holding		No. of shares	% of holding	
1.	Debiprasad Sarangi	Public	Not Applicable	NIL	NIL	Up to 40,34,793	40,34,717	4.32	9,33,17,307
2.	Amit Tyagi	Public	Not Applicable	NIL	NIL	Up to 8,24,294	8,24,279	0.88	9,33,17,307
3.	Sanjib Parida	Public	Not Applicable	NIL	NIL	Up to 8,24,294	8,24,279	0.88	9,33,17,307
4.	Umakant Sahoo	Public	Not Applicable	NIL	NIL	Up to 8,24,294	8,24,279	0.88	9,33,17,307
5.	Debashis Mohapatra	Public	Not Applicable	NIL	NIL	Up to 8,24,294	8,24,278	0.88	9,33,17,307

Note: Since all the Proposed Allottees are individual, hence ultimate beneficial owners are not applicable.

10. Undertaking by the Company:

In terms of SEBI (ICDR) Regulations, the Company hereby undertakes that:

- i) It shall re-compute the issue price of the specified securities in terms of the provisions of SEBI (ICDR) Regulations where it is required to do so.
- ii) If the amount payable on account of re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations, the specified securities shall continue to be locked in till the time such amount is paid by Proposed Allottees.
- iii) The Company, directors and none of our promoters are categorized as willful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the RBI.

11. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

The consideration payable to the Sellers towards part payment of the Purchase Consideration for the Acquisition Transaction shall be discharged by the issuance of upto 73,31,832 (Seventy Three Lakhs Thirty One Thousand Eight Hundred and Thirty Two) equity shares of face value of Rs. 10/- (Rupees Ten only) (hereinafter referred as the “**Equity Shares**”) at a price of Rs. 44.93/- (Rupees Forty-Four Point Ninety-Three only) per equity share including a premium of Rs. 34.93/- (Rupees Thirty Four Point Ninety Three only) which is not less than the price determined in accordance with Chapter V of the SEBI (ICDR) Regulations.

The value of the Sale Shares has been arrived based on Valuation Report dated August 31, 2020 issued by Mr. Sanjay H Shah (Registered valuer No – IBBI/RV/06/2019/11644) and approval of the Purchase Consideration by the Board of Directors.

12. LOCK IN:

The Equity Shares allotted shall be locked in for such minimum period as has been specified under the SEBI (ICDR) Regulations.

13. CHANGE IN THE CONTROL OR COMPOSITION OF THE BOARD:

There will not be any change in the composition of the Board. Further, the existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment. However, there will be corresponding changes in the shareholding of the Promoter Group consequent to preferential allotment.

14. NUMBER OF PERSONS TO WHOM ALLOTMENTS ON PREFERENTIAL BASIS HAVE ALREADY BEEN MADE DURING THE YEAR, IN TERMS OF NUMBER OF SECURITIES AS WELL AS PRICE:

The Company has not made any allotments on preferential basis during the financial year 2020-21.

15. AUDITORS' CERTIFICATE

M/s. MSKA & Associates, Chartered Accountants, (Firm Registration No: 105047W), the Statutory Auditors of the Company have certified that issue of the said equity shares is being made in accordance with the SEBI (ICDR) Regulations. A copy of the said certificate is open for inspection at the Registered Office of the Company at MIG 944, Ground Floor, TNHB Colony, 1st Main Road, Velachery, Chennai, Tamil Nadu- 600042 (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 (i.e. Saturday, October 03, 2020 at 5:00 p.m. (IST)).

16. OTHER DISCLOSURES

- (a) The Proposed Allottees have not sold any equity shares of the Company in the 6 (six) months preceding the Relevant Date (as specified hereinabove);
- (b) Neither the Company, nor the promoters or the Directors have been declared as wilful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- (c) The Company is in compliance with the conditions of continuous listing of equity shares as specified in the listing agreement with the stock exchange(s) where the equity shares of the Company are listed.

As per Section 62(1)(c) of the Companies Act, 2013 (as amended from time to time) read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 (as amended from time to time), and Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time), as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members to approve such preferential issue of specified securities. Accordingly, the approval of the members of the Company is being sought, by way of a special resolution, to create, offer, issue and allot the equity shares of the Company by way of preferential allotment to the Proposed Allottees. The Board recommends the proposed resolution for your approval.

None of the other Directors of the Company, nor the Key Managerial Personnel of the Company nor their respective relatives are in any way concerned or interested, financially or otherwise in this Resolution, except to the extent of their shareholding in the company, if any.

ITEM NO. 2

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval and ratification of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Permission is sought to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors, for making further investment, providing loans or give guarantee or provide security in connection with loans for an amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores).

The documents in relation to the transaction which is proposed for your approval can be inspected at the registered office of the company during the business hours i.e. 11.00 a.m. to 05.00 p.m.

The Board proposes the aforesaid resolution for your approval.

None of the Directors / Key Managerial Personnel and their relatives is interested in this resolution in any way, concerned or interested in the said resolution, except to the extent of their shareholding in the company, if any.

ITEM NO. 3 & 4

Considering the scale of business of the Company and the responsibilities, contribution and on-going efforts of the employees of the Company and the Subsidiary(ies) of the Company, the Board based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee (as applicable) of the Company, has recommended for approval of the members, the grant of stock options to employees of the Company under Niyogin - Employee Stock Option Plan 2018 (NFL-Employee Stock Option Plan 2018) and to the employees of the Subsidiary(ies) of the Company under Niyogin - Employee Stock Option Plan 2019 (ESOP – 2019), equivalent to or exceeding 1% of the current issued share capital of the Company during any year, the details of which are mentioned in the proposed resolution as set out in Item No. 3 and 4 of this Notice.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution set out at Item No. 3 and 4 of this Notice.

The Board recommends passing of the resolutions as set out under Item No.3 and 4 of the Notice for approval of the members as a special resolution.

**By Order of the Board of Directors
For Niyogin Fintech Limited**

**Neha Agarwal
Company Secretary & Compliance Officer
ACS 41425**

Registered office
MIG 944, Ground Floor, TNHB Colony
1st Main Road, Velachery, Chennai
Tamil Nadu- 600042

**Place: Mumbai
Date: August 31, 2020**