

**Niyogin Fintech Limited**

**Registered Office:** 311 & 312, 3<sup>rd</sup> Floor, Neelkanth Corporate IT Park, Kiro Road, Vidyavihar (West), Mumbai – 400086.  
**Tel. No.:** 91 22 62514625; **CIN:** L65910MH1988PLC239746; **E-mail:** niyogin.compliance@niyogin.in; **Website:** www.niyogin.in

**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 pursuant to Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (the “**Rules**”) and Secretarial Standard-2 issued by the Institute of Company Secretaries of India including any statutory modification and re-enactment thereof, and other applicable laws and regulations for the time being in force for transacting the Special Business by the members of Niyogin Fintech Limited (the “**Company**”) by passing the Resolutions appended below for approval by way of Postal Ballot (including remote e-voting).

The Resolutions and Explanatory Statement (pursuant to Section 102 of the Act and the Rules made thereunder) setting out the material facts pertaining to the said Resolutions is annexed hereto along with the Postal Ballot Form (the “**Form**” / “**Postal Ballot Form**”) for your consideration. The Board of Directors of the Company (the “**Board**”) has appointed Mr. Mitesh J. Shah (Membership No. ACS 30250 & CP No. 12891), Proprietor, M/s. Mitesh J. Shah & Associates, Company Secretaries as the scrutinizer (“**Scrutinizer**”) for conducting the Postal Ballot (including remote e-voting) in a fair and transparent manner.

This notice is being sent to all members / beneficiaries whose names appear on the Register of Members / Record of Depositories as on Cut-off date i.e. Friday, February 15, 2019.

You are requested to peruse the proposed Resolutions alongwith the Explanatory Statement and read carefully the instructions forming part of this Notice and return the Form duly filled and signed (at the marked places in the Form) alongwith Assent (**FOR**) or Dissent (**AGAINST**) for the said Resolutions, in the attached self-addressed, business reply envelope, so as to reach the Scrutinizer before the close of working hours (5.00 p.m. IST) on Wednesday, March 27, 2019.

**Please note that any Form(s) received after (5:00 p.m. IST) on Wednesday, March 27, 2019 will be strictly treated as if no reply has been received.** The Company is also providing e-voting facility for voting on the Proposed Resolutions. 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 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 below after the Proposed Resolutions for the process and the manner in which e-voting is to be carried out.

**SPECIAL BUSINESS:**

**1. Shifting of Registered Office of the Company from the State of Maharashtra to the State of Tamil Nadu and subsequent amendment in the Memorandum of Association of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 12, 13 and all other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with Rule 30 of the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to the approval of the Central Government (power delegated to Regional Director) and/or any other authority(ies) as may be prescribed from time to time and subject to such other approvals, permissions and sanctions, as may be required under the provisions of the said Act or under any other law for the time being in force, consent of the members of the Company be and is hereby accorded for shifting of the Registered Office of the Company from the State of Maharashtra to the State of Tamil Nadu and that Clause II of the Memorandum of Association of the Company be substituted with the following clause:

II. The Registered Office of the Company will be situated in the State of Tamil Nadu.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall deem to include any of its duly constituted Committee) or the Company Secretary & Compliance Officer or any officer/executive/representative and/or any other person so authorized by the Board, be and are hereby authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions stipulated by any authority as may be considered necessary while according approval and to appoint counsels/consultant and advisors, sign and execute such documents as may be required to file applications/petitions before regulators or issue notices, advertisements, obtain orders for shifting of the Registered Office from the authorities concerned and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** upon the confirmation from the Central Government and other regulatory approvals, the registered office of the Company be shifted from Neelkanth Corporate IT Park, 311/312, 3<sup>rd</sup> Floor, Kiro Road, Vidyavihar (West), Mumbai - 400086 to Chennai at F-22, 3<sup>rd</sup> Floor Palm Spring Apartment, 2<sup>nd</sup> Main Road, Anna Nagar East, Chennai 600102.

**RESOLVED FURTHER THAT** any of the Directors or the Company Secretary & Compliance Officer, be and are hereby severally authorised to provide a Certified True Copy of this Resolution to the concerned authorities and such authorities be requested to rely upon the authority of the same.”

## 2. 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 provisions of the Foreign Exchange Management Act, 1999 and rules and regulations framed there under as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, the Foreign Exchange Management (Transfer or Issue of Foreign Security) Regulations, 2004, the Securities and Exchange Board of India (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 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, consent of the Members be and is hereby accorded to the Board to create, offer, issue and allot up to 11,43,277 (Eleven Lacs Forty Three Thousand Two Hundred and Seventy Seven) equity shares of face value of Rs. 10/- (Rupees Ten only) (hereinafter referred as the “**Equity Shares**”) at a price of Rs. 75/- (Rupees Seventy Five only) per equity share including a premium of Rs. 65/- (Rupees Sixty Five only) which is not less than the price determined in accordance with Chapter V of the SEBI (ICDR) Regulations, to the persons belonging to the non-promoter category by way of preferential allotment basis for a consideration other than cash towards full discharge to the purchase consideration for the acquisition of 1,29,918 equity shares (constituting 50.01% of the equity and voting share capital (“**Sale Shares**”) of Invest Direct Capital Services Private Limited (“**ICSPL**”) from its shareholders (“**Sellers**” or “**Proposed Allottees**”, as the context may require) for an aggregate amount up to Rs. 8,57,45,775/- (Rupees Eight Crores Fifty-Seven Lacs Forty Five Thousand Seven Hundred and Seventy Five only) in terms of the definitive agreements being executed (hereinafter referred to as the “**Acquisition Transaction**”).

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 Allottee	No. of shares	PAN No.
1.	Anil Bang 1701 Tower 5 Planet Godrej, KK Marg Mahalaxmi East, Mumbai 400011, Maharashtra	Up to 350,935	AFYPB0438G
2.	Mangu Singh Gang 86 Hari Nagar, Near P.F Office, Birla Day School Road, Jodhpur 342008, Rajasthan	Up to 293,392	AAQPG3818G
3.	Puneet Mehta 176 East, End Road, London	Up to 304,304	AHDPM8668E
4.	Mohit Gang A-1403 Oberoi Splendor, JVLR Road, Jogeshwari East, Mumbai 400060	Up to 100,021	AGRPG2628M
5.	Vipul Jain 67, Dev Nagar, Pal Link Road, Dev Nagar, Jodhpur 342001, Rajasthan	Up to 27,262	ADEPJ8525G
6.	Nidhi Jain 67, Dev Nagar, Pal Link Road, Dev Nagar, Jodhpur 342001, Rajasthan	Up to 27,262	AJQPJ0495F
7.	Vidhi Mehta Flat No. 24, 4 <sup>th</sup> floor, Bhaveshwar Darshan, 31/d Peddara Road, Cumbala Hill, Mumbai 400026	Up to 20,046	CKYPM1722M
8.	Abhilasha Sancheti B-401 Divva Shrusti, Gaurav Gardens, Bandar Pakhadi Road, Kandivali West, Mumbai 400067	Up to 9,671	BCEPS1756E
9.	Samir Shah 9 Poddar House, 3rd Floor, 2nd Fanaswadi, Dadiseth Agyari Lane, Mumbai 4000102	Up to 9,671	AVQPS4676K
10.	Arushi Jain 3404 Roma, C Wing Lodha Fiorenza, Next to Hub Mall, Western Express Highway, Goregaon East, Mumbai 400063	Up to 713	AGEPJ3659E
	<b>Total</b>	<b>Upto 11,43,277</b>	

**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 and the approval of the SEBI for the proposed change in control of Moneymap Investment Advisors Private Limited (subsidiary of ICSP), as required under the SEBI (Investment Advisers) Regulations, 2013 pursuant to the Acquisition Transaction), 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 **Monday, February 25, 2019**, being the date 30 (Thirty) days prior to the date on which this resolution is deemed to have been passed, i.e., the last date specified for receipt of duly completed Postal Ballot Forms / e-voting;
- (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 SEBI (ICDR) Regulations;
- (e) The Equity Shares so offered, issued and allotted will be listed on the BSE 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 full 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 a 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 herein above.

**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.

**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."

Place: Mumbai  
Date: February 11, 2019

By Order of the Board  
For Niyogin Fintech Limited

Sd/-  
Mr. 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 and reasons for the proposed Resolutions pursuant to Section 102 of the Act setting out material facts are appended to the Notice. Notice shall also be available on the website of the Company [www.niyogin.in](http://www.niyogin.in).
3. The 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, February 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, February 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, February 15, 2019 only shall be entitled to avail the facility of remote e-voting.
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 Ballot Form may download the Postal Ballot Form from the 'Investors' section on the Company's website: [www.niyogin.in](http://www.niyogin.in).
6. There will be only one Postal Ballot Form for every folio irrespective of the number of Joint Shareholder(s).
7. Resolutions 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. Wednesday, March 27, 2019).
8. A Member cannot exercise his vote by proxy on Postal Ballot.
9. A member cannot vote both by way of Postal Ballot Form and e-voting and if he votes both by way of Postal Ballot Form and E-voting, his vote by post shall be treated as invalid.
10. A Member need not use all the votes or cast all the votes in the same way.
11. All the material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company at 311 & 312, 3<sup>rd</sup> Floor, Neelkanth Corporate IT Park, Kirod Road, Vidyavihar (West), Mumbai – 400086 (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. Wednesday, March 27, 2019 at 5:00 p.m. (IST)).
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 all resolutions 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.

**Place: Mumbai**

**Date: February 11, 2019**

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

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

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

**Item No. 1**

Presently, the Registered Office of the Company is situated in the State of Maharashtra. It is proposed to shift the Company's registered office from Neelkanth Corporate IT Park, 311/312, 3rd Floor, Kirol Road, Vidyavihar (West), Mumbai – 400086 to Chennai at F-22, 3rd Floor Palm Spring Apartment, 2<sup>nd</sup> Main Road, Anna Nagar East, Chennai 600102, with the Mumbai office remaining operational as Corporate Office. The Company has recently started disbursing loans in Karnataka, Tamil Nadu, Telangana & Andhra Pradesh and plans to increase its presence in South Indian region by expanding its business operations. As the volume increases, the Company will need to hire resources and the overall operational cost in Chennai will be significantly lower than Mumbai. Thus, with a view to carry on the Company's business more economically, efficiently and with better operational convenience, it is proposed to shift the Company's registered office from Mumbai to Chennai & cause a subsequent amendment in the Registered Office Clause of the Memorandum of Association of the Company. The Board of Directors of your Company at its meeting held on February 11, 2019 has decided to shift the Registered Office from the State of Maharashtra to the State of Tamil Nadu.

The shifting of Registered Office from the State of Maharashtra to the State of Tamil Nadu is in the best interest of the Company, shareholders and all concerned parties and will not be detrimental to the interest of members of the public, shareholders, creditors or employees, in any manner whatsoever.

Pursuant to the provisions of Section 12, 13, 110 and all other applicable provisions, if any, of the Act read with applicable Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), shifting of the Registered Office from one State to another and alteration of Clause II of the Memorandum of Association (the “MOA”) of the Company requires the approval of the members of the Company by means of a Special Resolution through Postal Ballot and approval of the Central Government (power delegated to Regional Director).

In view of the above, the approval of the members is sought through Postal Ballot/e-voting for shifting of the Registered Office of the Company from the State of Maharashtra to the State of Tamil Nadu and consequently for altering Clause II of the MOA. Copy of the existing MOA, copy indicating the proposed amendments and other allied documents, if any, being referred in this resolution would be available for inspection by the members, free of cost, at the Registered Office and Head Office of the Company during 11.00 a.m. to 1.00 p.m. on all working days (Monday to Friday), up to and including the last date of voting through Postal Ballot/e-voting.

None of the Directors and Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution No. 1, except to the extent of their shareholding, if any.

Your Directors recommend the Resolution set out in Item No. 1 of the Notice for approval by the members as Special Resolution.

**Item No. 2**

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

- **Allotment Shares:** Up to 11,43,277 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. 8,57,45,775 (Rupees Eight Crores Fifty-Seven Lacs Forty Five Thousand Seven Hundred and Seventy Five), in the manner set forth in the SEBI (ICDR) Regulations.
- **Acquisition Transaction:** proposed acquisition of 50.01% of the equity share capital of ICSPL 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 Shareholders' Agreement and the Escrow Agreement being executed between the Company, and the shareholders of ICSPL.
- **Listing Regulations:** SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
- **ICSPL:** InvestDirect Capital Services Private Limited
- **Proposed Allottees / Sellers:** (in context of issue and allotment of the Allotment of the Equity Shares of the Company) – 10 (ten) shareholders of ICSPL, to whom the issue and allotment of the Allotment Shares is proposed to be made in full discharge / settlement of the Purchase Consideration for acquisition of Sale Shares in Acquisition Transaction.
- **Purchase Consideration:** up to Rs. 8,57,45,775 (Rupees Eight Crores Fifty-Seven Lacs Forty Five Thousand Seven Hundred and Seventy Five) for sale of Sale Shares, to be fully discharged by way of issue and allotment of the Allotment Shares.
- **Sale Shares:** 1,29,918 equity shares constituting 50.01% of the equity and voting share capital of ICSPL.
- **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 September 5, 2019, had considered acquiring 50.01% stake in ICSPL subject to the due diligence and shareholders' and regulatory approvals. The said acquisition is a non-cash transaction wherein the Company will issue equity shares to the shareholders of ICSPL, by way of preferential issue, as consideration towards the shareholders of ICSPL transferring part of their shareholding in ICSPL in the Company's name.



The Company completed the due diligence on ICSPL and its subsidiary and the same was taken on record by the Board at its meeting held on February 11, 2019 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 February 11, 2019 issued by M/s N.M. Raiji & Co. 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 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 dated February 11, 2019 issued by M/s N.M. Raiji & Co, 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 the approval of the SEBI for the proposed change in control of Moneymap Investment Advisors Private Limited (subsidiary of ICSPL), as required under the SEBI (Investment Advisers) Regulations 2013 pursuant to the Acquisition Transaction) and other approvals as may be required for the consummation of the Acquisition Transaction.

ICSPL is engaged in the business of distribution of financial products, national pension schemes, corporate deposits, bonds, and mutual funds. The Subsidiary of ICSPL (i.e. Moneymap Investment Advisors Private Limited), is an automated direct plan platform provider helping clients invest in mutual funds and other fixed income instruments and is registered with the SEBI under the SEBI (Investment Advisers) Regulations 2013. It is envisaged that the Acquisition Transaction will be beneficial for both, since the partnership will help the Company to take a significant step forward in building its knowledge and capabilities within the wealth solutions domain and on the other hand, it will help ICSPL and its subsidiary to accelerate their growth by leveraging Company's distribution channel and state of the art technology platform.

As approved by the Board of the Company and subject to receipt of requisite approvals, and in order to fully discharge the 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 and the approval of the SEBI for the proposed change in control of Moneymap Investment Advisors Private Limited (subsidiary of ICSPL), as required under the SEBI (Investment Advisers) Regulations 2013 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 1.33% of the paid up equity share capital of the Company after considering the 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 fully discharge the Purchase Consideration payable for the Acquisition Transaction.

**2. Number of Equity Shares and pricing of preferential allotment:**

It is proposed to issue and allot in aggregate and up to 11,43,277 (Eleven Lacs Forty Three Thousand Two Hundred and Seventy Seven) equity shares towards full discharge of the Purchase Consideration.

The price of the Allotment Shares to be issued based on the minimum price determined in with Chapter V of the SEBI (ICDR) Regulations is fixed at Rs.75/- (including premium of Rs. 65/-) per equity share.

**3. Basis on which the price has been arrived at:**

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 February 11, 2019 issued by an independent Chartered Accountants, having a minimum experience of ten years, Mr. Vinay D. Balse (Membership No.: 39434), partner of M/s N.M. Raiji & Co, Chartered Accountants (Firm Registration No.: 108296W).

**4. The Proposal of the Promoters / PAC / Directors / Key Management Persons to subscribe to the offer:**

None of the Promoters / PAC / Directors / Key Management Persons shall be subscribing to the preferential issue.

**5. Relevant Date**

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 Monday, February 25, 2019, being the date 30 (Thirty) days prior to the date on which this resolution is deemed to have been passed, i.e., the last date specified for receipt of duly completed Postal Ballot Forms / e-voting.

**6. 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 11,43,277 equity shares of face value of Rs. 10/- each fully paid up amounting to Rs. 8,57,45,775 (Rupees Eight Crores Fifty-Seven Lacs Forty Five Thousand Seven Hundred and Seventy Five) to the following persons:

Sr. No.	Name of Allottee	No. of shares	PAN No.
1.	Anil Bang 1701 Tower 5 Planet Godrej, KK Marg Mahalaxmi East, Mumbai 400011, Maharashtra	Up to 350,935	AFYPB0438G
2.	Mangu Singh Gang 86 Hari Nagar, Near P.F Office, Birla Day School Road, Jodhpur 342008, Rajasthan	Up to 293,392	AAQPG3818G
3.	Puneet Mehta 176 East, End Road, London	Up to 304,304	AHDPM8668E
4.	Mohit Gang A-1403 Oberoi Splendor, JVLR Road, Jogeshwari East, Mumbai 400060	Up to 100,021	AGRPG2628M
5.	Vipul Jain 67, Dev Nagar, Pal Link Road, Dev Nagar, Jodhpur 342001, Rajasthan	Up to 27,262	ADEPJ8525G
6.	Nidhi Jain 67, Dev Nagar, Pal Link Road, Dev Nagar, Jodhpur 342001, Rajasthan	Up to 27,262	AJQPJ0495F
7.	Vidhi Mehta Flat No. 24, 4 <sup>th</sup> floor, Bhaveshwar Darshan, 31/d Peddara Road, Cumbala Hill, Mumbai 400026	Up to 20,046	CKYPM1722M
8.	Abhilasha Sancheti B-401 Divva Shrusti, Gaurav Gardens, Bandar Pakhadi Road, Kandivali West, Mumbai 400067	Up to 9,671	BCEPS1756E
9.	Samir Shah 9 Poddar House, 3rd Floor, 2nd Fanaswadi, Dadiseth Agyari Lane, Mumbai 4000102	Up to 9,671	AVQPS4676K
10.	Arushi Jain 3404 Roma, C Wing Lodha Fiorenza, Next to Hub Mall, Western Express Highway, Goregaon East, Mumbai 400063	Up to 713	AGEPJ3659E
	<b>Total</b>	<b>Upto 1,143,277</b>	

(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.

#### 7. 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
<b>A</b>	<b>Promoters' shareholding:</b>				
1	Indian:				
	(i) Individual	-	-	-	-
	(ii) Bodies Corporate	33,551,325	39.58	33,551,325	39.05
	<b>Sub-total A(1)</b>	<b>33,551,325</b>	<b>39.58</b>	<b>33,551,325</b>	<b>39.05</b>
2	Foreign:	-	-	-	-
	<b>Sub-total A(2)</b>	<b>33,551,325</b>	<b>39.58</b>	<b>33,551,325</b>	<b>39.05</b>
	<b>Total [A(1) + A(2)]</b>				
<b>B</b>	<b>Public shareholding:</b>				
1	<b>Institutions:</b>				
	(i) Mutual Funds	-	-	-	-
	(ii) Venture Capital Funds	-	-	-	-
	(iii) Foreign Portfolio Investor	18,030,325	21.27	18,030,325	20.99
	(iv) Financial Institutions/Banks	-	-	-	-
	(v) Insurance Companies	-	-	-	-
	<b>Sub-total B(1)</b>	<b>18,030,325</b>	<b>21.27</b>	<b>18,030,325</b>	<b>21.99</b>
	<b>Central Government(s)/State Government(s)</b>	-	-	-	-
	<b>Sub-total B(2)</b>	-	-	-	-

3	<b>Non-Institutions:</b>				
	Individuals	2,807,139	3.31	3,591,588	4.18
	Trusts	-	-	-	-
	Hindu Undivided Family	139,955	0.17	139,955	0.16
	Non-Resident Indians (Repat & Non-Repat)	1,204,843	1.42	1,563,671	1.82
	Clearing Members	76,781	0.09	76,781	0.09
	Bodies Corporate	28,956,515	34.16	28,956,515	33.71
	<b>Sub-total B(3)</b>	<b>33,185,233</b>	<b>39.15</b>	<b>34,328,510</b>	<b>39.96</b>
	<b>Total [B(1) + B(2) + B(3)]</b>	<b>51,215,558</b>	<b>60.42</b>	<b>52,358,835</b>	<b>60.95</b>
	<b>Grand Total [(A) + (B)]</b>	<b>84,766,883</b>	<b>100.00</b>	<b>85,910,160</b>	<b>100.00</b>

Note:- The above shareholding pattern has been prepared on the basis of the latest shareholding pattern filed by the Company for the quarter ended 31<sup>st</sup> December 2018 with the stock exchanges.

#### 8. 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 and the approval of the SEBI for the proposed change in control of Moneymap Investment Advisors Private Limited (subsidiary of ICSP), as required under the SEBI (Investment Advisers) Regulations 2013 pursuant to the Acquisition Transaction), the allotment shall be completed within a period of 15 days from the date of such approval.

#### 9. 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. 10 below.

#### 10. 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 capital	% of Holding
				No. of shares	% of holding			
1.	Anil Bang	Public	Not Applicable	600,000	0.71	Upto 350,935	85,910,160	1.11
2.	Mangu Singh Gang	Public	Not Applicable	NIL	NIL	Upto 293,392	85,910,160	0.34
3.	Puneet Mehta	Non-Resident	Not Applicable	NIL	NIL	Upto 304,304	85,910,160	0.35
4.	Mohit Gang	Public	Not Applicable	NIL	NIL	Upto 100,021	85,910,160	0.12
5.	Vipul Jain	Non-Resident	Not Applicable	NIL	NIL	Upto 27,262	85,910,160	0.03
6.	Nidhi Jain	Non-Resident	Not Applicable	NIL	NIL	Upto 27,262	85,910,160	0.03
7.	Vidhi Mehta	Public	Not Applicable	NIL	NIL	Upto 20,046	85,910,160	0.02
8.	Abhilasha Sancheti	Public	Not Applicable	NIL	NIL	Upto 9,671	85,910,160	0.01
9.	Samir Shah	Public	Not Applicable	NIL	NIL	Upto 9,671	85,910,160	0.01
10.	Arushi Jain	Public	Not Applicable	NIL	NIL	Upto 713	85,910,160	0.00

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



## 11. 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.

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

It is proposed that the Purchase Consideration shall be fully discharged by issuing the Allotment Shares to the Sellers (in proportion to the shares of ICSPL held by them). The value of the Sale Shares has been arrived based on Valuation Report dated February 11, 2019 issued by M/s N.M. Raiji & Co. and approval of the Purchase Consideration by the Board of Directors.

## 13. Lock in:

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

## 14. 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.

## 15. 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 allotted 4,732,433 (Forty Seven Lakhs Thirty Two Thousand Four Hundred and Thirty Three) equity shares of Rs. 10/- each at the price of Rs. 21.60/- per equity shares to Strategic India Equity Fund ("SIEF") (public category) pursuant to the conversion option exercised by SIEF in respect of 4,732,433 Compulsorily Convertible Preference Shares ("CCPS") held by SIEF in the Company.

## 16. Auditors' Certificate:

M/s. B S R & Co LLP Chartered Accountants, having FRN 101248W/W-100022, 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 311 & 312, 3rd Floor, Neelkanth Corporate IT Park, Kirol Road, Vidyavihar (West), Mumbai – 400086 (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. Wednesday, March 27, 2019 at 5:00 p.m. (IST)).

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.

The Board commends passing of the above resolution as a Special Resolution.

Date: February 11, 2019

Place: Mumbai

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

Sd/-  
**Mandar Godbole**  
Company secretary & Compliance Officer  
(ACS 30240)

**The instructions for shareholders voting electronically are as under:**

**The voting period begins on Tuesday, 26<sup>th</sup> February 2019 at 9:00 a.m. (IST) and ends on Wednesday, 27<sup>th</sup> March 2019 at 5:00 p.m. (IST).** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 15<sup>th</sup> February 2019 may cast their vote electronically. The e-voting module shall be disabled by LIPL for voting thereafter.

- (a) Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
- (b) Click on "Login" tab, available under 'Shareholders' section.
- (c) Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
- (d) Your User ID details are given below:

- (i) **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
- (ii) **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
- (iii) **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company

- (e) Your Password details are given below:

- (i) If you are using e-Voting system of LIPL: <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).

	<b>For Shareholders holding shares in Demat Form or Physical Form</b>
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.
DOB/ DOI	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.
Bank Account Number	Enter the Bank Account number as recorded in your demat account or in the company records for the said demat account or folio number.  Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

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

**(iii) 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 LIPL.

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.

- (iv) After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.

- (v) 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'.

- (vii) If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.

- (viii) 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.

- (ix) Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

- (x) You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

**(xi) 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.

- (ix) In case the shareholders have any queries or issues regarding e-voting, please 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 [enotices@linkintime.co.in](mailto: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 report of the total votes (e-voting & physical) cast in favour or against, if any, 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. Wednesday, March 27, 2019).
2. The results of the Postal Ballot (including remote e-voting) would be announced by the Chairman or any other Director of the Company authorized by him in writing not later than Friday, March 29, 2019, at the Registered Office of the Company. 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 alongwith the Scrutinizer's Report on the Company's website viz. [www.niyogin.in](http://www.niyogin.in)
3. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company at [www.niyogin.in](http://www.niyogin.in) 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.



## Niyogin Fintech Limited

(CIN L65910MH1988PLC239746)

**Reg Office:** Neelkanth Corporate IT Park, 311/312, 3rd Floor, Kirol Road, Vidyavihar (w), Mumbai - 400086

**Tel:** 022 6251 4625

**Email :** info@niyogin.in ; **Website :** www.niyogin.in

### Postal Ballot Form

Sr. No.:

1. 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 Resolutions 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.	<b>Special Resolution</b> - Shifting of Registered Office of the Company from the State of Maharashtra to the State of Tamil Nadu and subsequent amendment in the Memorandum of Association of the Company			
2.	<b>Special Resolution</b> - Issue of Equity Shares on preferential allotment/private placement basis			

Place :

Date :

\_\_\_\_\_  
Signature of Shareholder

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

### Electronic Voting Particulars

EVSN (Electronic Voting Sequence Number)	User ID	* Default PAN
190027		

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