



INFIBEAM AVENUES LIMITED

[CIN: L64203GJ2010PLC061366]

Registered Office: 28th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar-382 355, Gujarat
Tel: +91 79 67772204; **Fax:** +91 79 67772205; **Email:** ir@ia.ooo; **Website:** www.ia.ooo

NOTICE

NOTICE is hereby given that the **14th ANNUAL GENERAL MEETING ("AGM")** of the Members of **INFIBEAM AVENUES LIMITED** will be held on Wednesday, August 14, 2024 at 11.00 a.m. IST through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1 – Adoption of Financial Statements

To receive, consider and adopt:

- The audited standalone financial statements of the Company for the Financial Year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon and;
- The audited consolidated financial statements of the Company for the Financial Year ended March 31, 2024 together with the report of Auditors thereon.

Item No. 2 – Declaration of Dividend

To declare a Final Dividend of Re. 0.05/- per Equity Share of Re. 1/- each (i.e. 5%) for the Financial Year ended on March 31, 2024.

Item No. 3 – Appointment of Mr. Vishwas Patel (DIN: 00934823) as a Director liable to retire by rotation

To appoint a Director in place of Mr. Vishwas Patel (DIN: 00934823), who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

Item No. 4 - Appointment of Mr. Narayanan Sadanandan (DIN: 07263104), as an Independent Director:

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161(1) read with the Articles of Association of the Company, Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s)

or re- enactment(s) thereof, for the time being in force), Mr. Narayanan Sadanandan (DIN: 07263104), who, being qualified and eligible for appointment as an Independent Director pursuant to Section 149(6) of the Companies Act, 2013 and the Rules framed thereunder and Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, who was on the recommendation of Nomination and Remuneration Committee appointed by the Board of Directors as an Additional Independent Director of the Company on July 09, 2024 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of the Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for 5 (five) consecutive years from July 09, 2024 to July 08, 2029.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, consider necessary, and to take such actions/ decisions in order to give effect to this resolution or as otherwise considered to be in the best interest of the Company, as it may deem fit."

Item No. 5 – Re-Classification of persons belonging to the category of Promoter/Promoter Group to the Public Category:

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**") and other applicable laws and the approval of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively known as "Stock Exchanges") and such other approvals, as may be necessary, and in accordance with the recommendation of the Board, the approval of the Members be and is hereby accorded for the reclassification of the status of following Promoters and Persons related to Promoters (hereinafter referred to as the 'Persons') from "Promoter / Promoter Group" category to the "Public" category shareholder of the Company:

Sr. No.	Name of Persons	Category	Number of Equity Share held	% of Shareholding
1.	Mr. Malav Mehta	Promoter	0	0.00
2.	Ms. Anoli Mehta	Promoter Group	0	0.00
3.	Malav Mehta HUF	Promoter Group	0	0.00

RESOLVED FURTHER THAT upon receipt of necessary approval(s) for reclassification of the aforementioned Promoter/ Promoter Group, the Company shall effect such re-classification in the statement of shareholding pattern of the Company to be filed under Regulation 31 of the Listing Regulations from the immediate succeeding quarter and in all other disclosures as may be required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions for the time being in force.

RESOLVED FURTHER THAT any Director, the Company Secretary or a duly authorized officer of the Company, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange(s), seeking approvals from the Securities and Exchange Board of India, the BSE Limited, the National Stock Exchange of India Limited(as applicable) and members in the general meeting, and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions."

Item No. 6 - Approval pursuant to Section 185 of the Companies Act, 2013:

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and all other rules, regulations, notifications and circular issued (including any statutory modifications, clarifications, exemptions or re-enactments thereof, from time to time) and the relevant provisions of the Memorandum and Articles of Association of the Company, and in furtherance to the existing loans given, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (the "Board", which expression shall also include any Committee of the Board and / or Authorized Representative(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) to grant loans and/or issue Corporate Guarantee or providing Security, to the Subsidiary Companies i.e. Infibeam Digital Entertainment Private Limited and Instant Global Paytech Private Limited up to a maximum amount of Rs. 100.00 Million and Rs. 1,000 Million respectively, in one or more tranches till the next Annual General Meeting of the Company for their principal business activities, repayable on demand and at a commercial rate of interest and on such other terms and conditions as may be mutually agreed upon.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution the Board of Directors of the Company be and is hereby authorized, to approve, decide, vary or modify the terms and conditions applicable for the aforesaid Loan, Corporate Guarantee and to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, desirable or expedient and things in

connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

By the Order of the Board,
For Infibeam Avenues Limited

Shyamal Trivedi
Sr. Vice President & Company Secretary

Registered Office:

28th Floor, GIFT Two Building,
Block No. 56, Road-5C, Zone-5,
GIFT CITY, Gandhinagar - 382 355
Gujarat, India
Date: July 09, 2024

NOTES:

1. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of the Special businesses set out as an item of the accompanying notice is annexed herewith.
2. A statement providing additional details of the Directors seeking appointment and re-appointment as set out in the Notice is annexed herewith as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (ICSI).
3. In compliance with the circular issued by the Ministry of Corporate Affairs ("MCA"), vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 2/2022 dated May 05, 2022, 10/2022 dated December 28, 2022, 09/2023 date September 25, 2023 and other relevant circulars ("MCA Circulars") and the Securities and Exchange Board of India ("SEBI") has also issued circular in continuation to previous Circulars dated May 12, 2020, Circular dated January 15, 2021, Circular dated May 13, 2022 further extended the relaxation vide Circular dated January 05, 2023 and dated October 07, 2023 which does not require physical presence of the Members at common venue. In view of this, the 14th Annual General Meeting (AGM) is being conducted through Video Conference ("VC")/Other Audio Visual Means ("OAVM"). The registered office of the Company shall be deemed to be the venue for the AGM.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the

facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

5. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or Governing Body Resolution/Authorization Letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Company by e-mail at ir@ia.ooo
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Participation of Members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
8. The Registrar and Share Transfer Agent ("RTA") of the Company has been changed from Link Intime India Private Limited to Alankit Assignments Limited w.e.f. June 19, 2024.
9. In line with the aforesaid Circulars, the Notice of AGM along with Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2023-24 has been uploaded on the website of the Company at www.ia.ooo. The Notice and Annual Report 2023-24 can also be accessed from the websites of the Stock Exchanges i.e. the BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the e-voting website of National Securities Depository Limited ("NSDL") (agency for providing the e-Voting facility) i.e. www.evoting.nsdl.com.

The Company has also published an advertisement in the newspapers containing the details about the AGM i.e. the conduct of the AGM through VC/OAVM, date and time of the AGM, availability of notice of the AGM along with Annual Report 2023-24 at the Company's website and manner of registering the email IDs, Mobile No. and bank mandate of those Members who have not registered the said details with the Company/ Company's Registrar and Share Transfer Agent i.e. Alankit Assignments Limited.
10. The Company has fixed Wednesday, August 07, 2024 as the 'Record Date' for the purpose of 14th AGM and for determining the entitlement of members to final dividend for the financial year ended March 31, 2024, if approved at this AGM. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent out to their registered addresses. To avoid delay in receiving dividend, members are requested to update their KYC with their depositories (where shares are held

in dematerialized mode) and with the Company's Registrar and Share Transfer Agent ("RTA") (where shares are held in physical mode) to receive dividend directly into their bank account on the payout date.

11. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be paid on or before September 12, 2024.
12. Further in order to receive dividend in a timely manner, Members who have not updated their mandate for receiving dividends directly in their bank accounts through Electronic Clearing Service or any other means can register their Electronic Bank Mandate to receive dividends by following the below process:
 - Members holding shares in physical form are requested to notify/send their email id and bank account details along with ECS mandate Form available on the website of the Company i.e. www.ia.ooo to the RTA of the Company i.e. Alankit Assignments Limited by providing necessary details like Folio No., Name of the shareholder.
 - In addition, Members holding shares in the demat form are requested to contact their respective Depository Participant and register their email id and bank account.
13. In case the Company is unable to pay dividend to any Member directly in their bank account through Electronic Clearing Services or any other means due to non-registration of Electronic Bank Mandate, the Company shall dispatch the dividend warrants to such member.
14. The Members are requested to note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.
15. Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at prescribed rates in Income Tax Act, 1961 at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid Permanent Account Number ("PAN")	10% or as notified by the Government of India
Members not having PAN / valid PAN	20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during fiscal year 2024 does not exceed 5,000 and also in cases where members provide Form 15G / Form 15H (Form 15H is applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA"), read with Multilateral Instrument ("MLI") between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under Purpose Fuels Growth 61 the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the member or details as prescribed under rule 37BC of Income-tax Rules, 1962
- Copy of Tax Residency Certificate obtained from the revenue authorities of the country of tax residence, duly attested by member Self-declaration in Form 10F
- Self-declaration by the member of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the member

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents.

Shareholders who are exempted from TDS provisions through any circular or notification may provide documentary evidence in relation to the same, to

enable the Company in applying the appropriate TDS on Dividend payment to such shareholder.

The aforementioned documents are available on the website of the Company i.e. <https://www.ia.ooo/advice-to-shareholders> and are required to be emailed at infibeamdividend@ia.ooo on or before August 07, 2024. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication would be accepted from members after August 07, 2024 regarding tax withholding matters. Shareholders may write to infibeamdividend@ia.ooo for any clarifications on this subject.

16. Shareholders seeking any information with regard to financial statements or any matter to be placed at the AGM are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
17. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
18. To support the "Green Initiative", Members holding shares in physical form are requested to notify/send their email id and bank account details to the RTA of the Company i.e. Alankit Assignments Limited by providing necessary details like Folio No., Name of the shareholder. In addition, Members holding shares in the demat form are requested to contact their respective Depository Participant and register their email id and bank account for receiving all communication including Annual Report 2023-24, Notices, Circulars, etc. from the Company electronically.
19. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.
20. As per Regulation 40 of SEBI Listing Regulations, as amended from time to time, securities of listed companies can be transfer, transmission and transposition only in dematerialized form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the RTA of the Company i.e. Alankit Assignments Limited for assistance in this regard.

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies

to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. To avoid any inconvenience, you are requested to kindly convert your shares in demat form. In case of any clarification, shareholders are requested contact to the RTA at rta@alankit.com.

21. Pursuant to Section 72 of the Act, Members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation/variation in nomination in the prescribed Form SH-14 with the RTA of the Company i.e. Alankit Assignments Limited. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant. The Nomination Form is available on the Company's website www.ia.ooo.
22. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts and Members holding shares in physical form to the Company / RTA.
23. SEBI vide its Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 has provided common and simplified norms for processing investor's service request by RTA's and norms for furnishing PAN, KYC and Nomination details.

As per the said Circular, it is mandatory for the shareholders holding securities in physical form to inter alia furnish PAN, KYC and Nomination details. Physical folios wherein the PAN, KYC and Nomination details are not available shall be frozen by the RTA on or after due date. Holders of such frozen folios shall be eligible to lodge their grievance or avail service request from the RTA only after furnishing the complete documents/details. Similarly, the holders of such frozen folios shall be intimated in case of any payment including dividend, interest or redemption stating that such payment is due and shall be made electronically upon furnishing complete documents/details.

Pursuant to the said Circular, the Company has sent letters to all Member(s) holding Shares of the Company in physical form for furnishing their PAN, KYC details (i.e., Postal Address with pin code, email address, mobile number, bank account details) and Nomination details through Form ISR-1.

The investor service requests forms for updation of PAN, KYC, Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and SH-14 are available on the website of the Company at www.ia.ooo and are also available on the website of RTA i.e. Alankit Assignments Limited at <https://www.alankit.com/registrar-and->

[share-transfer-agent](#). In view of the above, we urge the shareholders to submit the Investor Service Request form along with the supporting documents at the earliest.

24. Members are requested to refer to the Corporate Governance Report for information in connection with the unpaid/unclaimed dividend along with underlying shares thereto liable to be transferred to Investor Education and Protection Fund (IEPF) administered by the Central Government. Members are requested to refer to the website of the Company for the details made available by the Company pursuant to the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Second Amendment Rules, 2019.

Members desiring to claim unclaimed dividend are requested to correspond with RTA as mentioned above or to the Company at its Registered Office. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF") as per Section 124 of the Act, read with applicable IEPF rules. The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline.

Members desiring to claim unclaimed shares are requested to correspond with RTA as mentioned above or to the Company at its Registered Office. Members are requested to note that, shares if not claimed for a consecutive period of 7 years from the date of its allotment, are liable to be transferred to the demat account of the IEPF Authority and Investor Education and Protection Fund ("IEPF"), respectively as per Section 124 of the Act read with applicable IEPF rules. In view of this, Members/ Claimants are requested to claim their unclaimed shares from the Company, within the stipulated timeline.

Members may please note that in the event of transfer of such shares and the unclaimed dividends to IEPF, members are entitled to claim the same from IEPF authorities by submitting online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending original documents enumerated in Form IEPF-5 duly signed to the Company along with Form IEPF- 5 for verification of claim.

25. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, the certificate from Secretarial Auditors of the Company certifying that the Employee Stock Option Scheme of the Company has been implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and all other documents referred to in the Notice will be

available for inspection in electronic mode during the AGM.

26. The Members can join the AGM through the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

27. SEBI introduced Online Dispute Resolution Mechanism ("ODR Mechanism") through various circulars including its updated Master Circular no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023 i.e. "Master Circular for Online Dispute Resolution". The said Master Circular and the process note are available on the website of the Company at www.ia.ooo. As per the said circulars, investors shall first take up their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the investor may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal at www.scores.gov.in, in accordance with the process laid out therein. After exhausting all available options for resolution of the grievance, if the investor is still not satisfied with the outcome, he/she can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>. Alternatively, the investor/client can initiate dispute resolution through the ODR Portal if the grievance lodged with the Company was not satisfactorily resolved in accordance with and subject to the relevant SEBI circulars. It must be noted that the dispute resolution through the ODR portal can be initiated only if such complaint / dispute is not pending before any arbitral process, court, tribunal or consumer forum or if the same is non-arbitrable under Indian Law. There shall be no fees for registration of a complaint/dispute on the ODR portal, and the fees for conciliation or arbitration process including applicable GST, stamp duty etc. shall be borne by the Investor / Company/other market participant as the case may be.

28. In compliance with the Circulars, the Annual Report 2023-24, the Notice of the 14th AGM, and instructions for e-voting are being sent through electronic mode to those Members whose email addresses are registered with the Company/depository participant(s).

29. **Process for those Members whose email ids are not registered - for registration of Email addresses to obtain AGM Notice/Annual Report of the Company:**

a) For Members holding shares in Physical mode - please provide necessary details like Folio No., Name of shareholder by email to ir@ia.ooo.

b) Members holding shares in Demat mode can get their E-mail ID registered by contacting their respective Depository Participant.

30. General Information:

(i) Shareholders/Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience.

(ii) Shareholders/Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

(iii) Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

(iv) Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

(v) Shareholders who would like to express their views or ask questions during the AGM may register themselves as a speaker in advance at least 7 days before the AGM by sending their request from their registered email address mentioning their name, DP ID and Client ID / Folio Number, PAN, mobile number at ir@ia.ooo. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views /ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

31. Voting Through Electronic Means:

A. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility provided by Listed Entities, and any other applicable provisions as amended, the Company is pleased to offer the facility of voting through electronic means and the businesses set out in the Notice above may be transacted through such electronic voting. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ('remote e-voting') is provided by National Securities Depository Limited (NSDL).

B. The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participant in the AGM through VC but shall not be entitled to cast their vote again.

- C. The remote e-voting period commences at 09:00 a.m. on Saturday, August 10, 2024 and ends at 5:00 p.m. on Tuesday, August 13, 2024. During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, August 07, 2024, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for e-voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-Voting facility either during the period commencing from 09:00 a.m., Saturday, August 10, 2024 and ends at 05:00 p.m. on Tuesday, August 13, 2024 or e-Voting during the AGM. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
- D. The results of the electronic voting shall be disclosed to the Stock Exchanges along with the Scrutinizer's Report and shall be placed on the website of the Company.
- E. The voting rights of shareholders shall be in proportion to their shares in the Paid Up Equity Share Capital of the Company as on the cut-off date, being Wednesday, August 07, 2024.

32. The Instructions for Members for Remote E-Voting and Joining General Meeting are as Under:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
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Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note:

Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/depository participants website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**How to Log-in to NSDL e-Voting website?**

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

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

4. Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your "initial password"?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "Forgot User Details/Password?" (If

you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

- Physical User "Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

How to cast your vote and join General Meeting electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e Voting period and casting your vote during the General Meeting.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines For Shareholders

- Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or Governing Body Resolution/Authorization Letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Company by e-mail at ir@ja.ooo. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of

Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-voting" tab in their login.

2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. August 07, 2024 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e August 07, 2024 may follow steps mentioned in the Notice of the AGM under Step 1: "Access to NSDL e-Voting system"(Above).
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Sarita Mote, Assistant Manager, NSDL at evoting@nsdl.co.in

Process for those Shareholders whose Email IDs are not registered with the Depositories for procuring User ID and Password and registration of E-Mail IDs for E-Voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to ir@ia.ooo.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to ir@ia.ooo. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The Instructions for Members for E-Voting on the day of the AGM are as under:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Instructions for Members for attending the AGM through VC/OAVM are as Under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore

recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Other Instructions:

- (i) M/s. SPANJ & Associates, Company Secretaries have been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
- (ii) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-Voting and make, within two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or Company Secretary or a person authorized by the Chairman in writing, who shall countersign the same.
- (iii) Based on the report received from the scrutinizer, the Company will submit within Two working days of the conclusion of the Meeting to the Stock Exchanges i.e. the BSE Limited and the National Stock Exchange of India Limited, details of the voting results as required under Regulation 44(3) of the Listing Regulations and the shall also be placed on the Company's website www.ia.ooo and on the website of NSDL <https://www.evoting.nsdl.com/>.
- (iv) Subject to the receipt of requisite number of votes, the Resolutions forming part of the AGM Notice shall be deemed to be passed on the date of the AGM i.e. Wednesday, August 14, 2024.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

Item No. 4:

Pursuant to Section 161 of the Companies Act, 2013, and on recommendation of the Nomination and Remuneration Committee; the Board at its meeting held on July 09, 2024, appointed Mr. Narayanan Sadanandan (DIN: 07263104) as an Additional Independent Director of the Company for a term of five (5) years with effect from July 09, 2024 to July 08, 2029 (both days inclusive) subject to the approval of the shareholders through special resolution.

As per Schedule IV of the Companies Act, 2013 and the rules made thereunder ("the Act"), the appointment of Independent Director (ID) shall be approved at the meeting of the members. As per the provisions of Section 149(13) read with explanation to Section 152(6) of the Act, the period of office of Independent Directors will not be liable to determination by retirement of directors by rotation at the AGM.

As required under Section 160 of the Companies Act, 2013, a notice in writing has been received from a member signifying its intention to propose the appointment of Mr. Narayanan Sadanandan as a Director of the Company. He meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations. Further he is not disqualified from being appointed as Director in terms

of Section 164 of the Act and has given his consent to act as Director. Mr. Narayanan Sadanandan is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

In the opinion of the Board, he fulfils the conditions for appointment as Independent Director as specified in the Act and Rules made thereunder and Listing Regulations and is independent of the management. He possesses appropriate skills, experience and knowledge.

The details required as per the provisions of the Listing Regulations and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India have been provided in the "Annexure" to the Notice.

The appointment letter including terms and conditions for appointment of Mr. Narayanan Sadanandan as an Independent Director of the Company shall be open for inspection by the members at the registered office of the Company during business hours between 11.00 A.M. to 2.00 P.M. on all working days of the Company (Except Saturday, Sunday and Public holiday) till the date of this AGM.

Your Board considers that the Company will be benefited from Mr. Narayanan Sadanandan's valuable experience, knowledge and counsel.

Except Mr. Narayanan Sadanandan, the appointee and their relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

This Explanatory Statement may also be regarded as a disclosure under applicable provisions of the Listing Regulations. The Board recommends the Special Resolution set out at Item no. 4 of the Notice for approval of the Members.

Item No. 5:

The Company has received a Letter dated April 20, 2024 from Mr. Malav Mehta requesting for reclassification of Mr. Malav Mehta, Ms. Anoli Mehta and Malav Mehta HUF ("Outgoing Persons") from 'promoter/promoter group' category of the Company to 'public' category in accordance with provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"). As on date Mr. Malav Mehta, Ms. Anoli Mehta and Malav Mehta HUF have no shareholding in the Company.

Based on the letter received from Mr. Malav Mehta, the matter was discussed by the Board of Directors at their meeting held on May 16, 2024 and the Board decided to get the above promoter/promoter group persons reclassified from the 'promoter/promoter group' to 'public Category' subject to further approval of members of the Company, BSE Limited, the National Stock Exchange of India Limited, and such other approvals, as may be necessary, in this regard.

The Outgoing Persons are not, directly or indirectly, associated with the business of the Company and do not have any influence over the business and policy decisions made by the Company and they are neither involved in the day to day activities of the Company nor are they

exercising any control over the affairs of the Company and are not engaged in the management of the Company. The aforesaid persons neither have representation on the Board of Directors of the Company nor hold any key Management position in the Company. The Company also not entered into any Shareholders Agreement with them. Further none of the aforesaid person has got any veto Rights as to voting power or control of the Company. They do not have any Special Information Rights. They are neither 'willful defaulters' as per the Reserve Bank of India Guidelines nor economic offenders. They do not have any regulatory action pending against them. Further, the Outgoing Persons have confirmed that subsequent to its reclassification, it will continue to comply with the provisions of Regulation 31A(4) of the Listing Regulations.

As required under Regulation 31A(3)(c) of the Listing Regulations:

- a. The Company is in compliance with requirements of minimum public shareholding as required under Regulation 38 of Listing Regulations;
- b. The trading in Equity Shares of the Company have not been suspended by the stock exchanges where Equity Shares of the Company are listed;
- c. The Company does not have outstanding dues to the SEBI, stock exchanges or the depositories.

And after considering the confirmations and undertakings given in the Request Letter in respect to compliance with Regulation 31A of the Listing Regulations, have accepted and approved the request for reclassifying Outgoing Persons status as Public Shareholders.

Subsequent to the reclassification of the Outgoing Persons, there is no change in control as no new Promoter has been inducted and the rest of the three Promoters are continuing to act as Promoter and the shareholding of the Promoter and Promoter Group of the Company will be the same.

In accordance with Regulation 31A of the Listing Regulations, the reclassification of status of shareholders from 'Promoter / Promoter group' category to 'public' category, *inter alia*, requires approval of shareholders of the company by way of an Ordinary Resolution and also the approval of the Stock Exchanges, where the Equity Shares of the Company are listed.

Accordingly, the Board recommends the resolution proposed in Item No. 5 of the Notice for the approval of the members by way of Ordinary Resolution.

Except Mr. Vishal Mehta, Chairman & Managing Director, Mr. Ajit Mehta, Chairman Emeritus & Non-Executive Director and their relatives, none of Directors or Key Managerial Personnel's or their relatives are concerned or interested in the said resolution.

Item No. 6:

Pursuant to the provisions of Section 185 of the Companies Act, 2013 ("the Act"), a company may advance any loan, including any loan represented by a book debt, to any person or give any guarantee or provide any security in connection with any loan taken / to be taken by any such person, in whom

any of the Directors of the Company is interested, subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution, requisite disclosures are made in the Explanatory Statement and the loans are utilised by the borrowing companies for its principal business activities.

In view of that the Company's Subsidiary(ies)/Associates/ specified entities as defined under Section 185 of the Companies Act, 2013 explore various options to raise funds through loan/issuance of debentures/bonds etc. which may be backed by corporate guarantee of the Company or the Company may have to render support for the business requirements of its Subsidiary(ies)/Associate/specified entities.

Hence, the Board seek approval of the Members pursuant to the provisions of Section 185 of the Act to advance any loan, including any loan represented by book debt, or provide financial assistance or to give guarantee or provide any security in connection with any loans/debentures/bonds etc. raised by the Entities for the capital expenditure of the projects and/or working capital requirements or other business expenses, as may be required from time to time for the expansion of its business activities and other matters connected and incidental thereon for their principal business activities.

The Board of Directors of the Company (or any committee thereof) would carefully evaluate proposal(s) to provide such loan(s) (including to provide any guarantee/security in connection with the loan) through deployment of funds out of internal resources/ accruals and/or any other appropriate sources, from time to time, only for principal business activities (including the matter connected thereto) of the subsidiaries of the Company or such other entity/person, in which any of the Director of the Company is interested or deemed to be interested, excluding loan/guarantee/ security exempted under the provisions of the Companies Act, in one or more tranches, outstanding at any point of time and the same will be in the best interest of the Company.

The Company is on a growth path through operations by itself and through its subsidiaries. In order to enable the Company and its subsidiary to channelize its resources for expansion and explore areas for future Business opportunities and growth plans for the benefit of the Company, upon recommendation of the Audit Committee, the Board of Directors proposes to grant loans and/or issue Corporate Guarantee or providing Security, to the Subsidiary Companies i.e. Infibeam Digital Entertainment Private Limited and Instant Global Paytech Private Limited up to a maximum amount of Rs. 100.00 Million and Rs. 1,000 Million respectively, in one or more tranches till the next Annual General Meeting of the Company for their principal business activities, repayable on demand and at a commercial rate of interest and on such other terms and conditions as may be mutually agreed upon.

The Board of Directors of the Company at its Meeting held on July 09, 2024 decided to seek prior approval of the Members of the Company to grant loans to Infibeam Digital Entertainment Private Limited and Instant Global Paytech Private Limited, the Subsidiary companies.

None of the Directors, KMPs or any of their relatives is, directly or indirectly, concerned or interested in the proposed resolution except to the extent of their shareholding, Common Directorship's, if any, in the aforesaid Companies.

The Board of Directors of the Company recommend the Resolution as set out in item No. 6 of the accompanying Notice for the approval of the Members of the Company by way of Special Resolution.

By the Order of the Board,
For Infibeam Avenues Limited

Shyamal Trivedi
Sr. Vice President & Company Secretary

Registered Office:

28th Floor, GIFT Two Building,
Block No. 56, Road-5C, Zone-5,
GIFT CITY, Gandhinagar - 382 355
Gujarat, India

Date: July 09, 2024

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT:

[Pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 1.2.5 of Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India]

Particulars	Profile of the Director	
Name of the Director(s)	Mr. Vishwas Patel	Mr. Narayanan Sadanandan
DIN	00934823	07263104
Date of Birth	March 02, 1969	March 11, 1961
Age	55 Years	63 Years
Date of appointment on the Board	February 14, 2018	July 09, 2024
Qualifications	Bachelor of Law (LLB) degree from Mumbai University	Bachelor of Commerce (B.Com) degree from University of Madras and Certificate Associate of Indian Institute of Bankers.
Experience & Expertise in specific functional areas	<p>Mr. Vishwas Patel has founded CCAvenue.com, India's first retail payment gateway, in the year 2001. He has been instrumental in laying the foundation for growth of digital payments in the country and is revered by industry stakeholders for his innovations and contributions.</p> <p>His contributions have led him to be the Chairman of Payment Council of India, an apex non-governmental body representing companies in payments and settlement system in India. He is also a member in few RBI committees to promote and proliferate digital payments in India.</p> <p>He has built a digital payment business with a history of many firsts in the industry. Under his leadership he has guided the payments business to be profitable for 20 years in a row, a global rare. The payment business provides payment processing services to over 1.5 Million e-Merchants across the world including many marquee brands across industries.</p> <p>He has studied law and was a practicing counsel on the original side of the Bombay High Court. He has been the recipient of numerous awards such as Asia-Pacific Information Security Leadership Achievements Award by (ISC)², the non-profit global leader in educating and certifying information security professionals.</p>	<p>Mr. Narayanan Sadanandan has four decades of experience in all facets of banking, with exposure in Fund Management, Investment Banking, Correspondence & International Banking, Corporate and Retail banking (including MSME). He was CEO, SBI, Frankfurt Branch, Head of Financial Institution Group, International Banking Group, in SBI, Group Head (Capital Markets) in SBI Capital Market Ltd., Chief General Manager (SME) in SBI before superannuating as MD & CEO of SBI Pension Funds Private Ltd. Subsequently, he was Senior advisor to SBI as well as SBI Capital Markets Ltd. Currently engaged as Senior Advisor to Modulus Alternatives Investment Managers Ltd., an Alternative Investment Fund besides being in various boards as Independent Director.</p>
Terms and conditions of Appointment/re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013	Appointment in terms of Section 149(6) of the Companies Act, 2013
Remuneration proposed to be paid	As per existing terms and conditions	Not applicable, he will be paid sitting fees.
Remuneration last drawn (including sitting fees, if any)	Please refer to the Corporate Governance Report (Annexure B) as part of Board's Report	Not Applicable
Number of Meeting of the Board attended during the Financial Year 2023-24	6 (Six)	Not Applicable

Particulars	Profile of the Director	
Names of other Companies in which the Director holds Directorship as on 31.03.2024	<ol style="list-style-type: none"> 1. So Hum Bharat Digital Payments Private Limited 2. Mangiamo Hospitality Private Limited 3. Avenues Enterprises Private Limited 4. Uvik Technologies Private Limited 	<ol style="list-style-type: none"> 1. MAS Financial Services Limited 2. Allied Blenders and Distillers Limited
Names of other listed Companies from which the Director has resigned in past three years	NIL	NIL
Names of Committees of other listed Companies in which the Director holds Chairmanship/ Membership as on 31.03.2024	NIL	MAS Financial Services Limited <ol style="list-style-type: none"> 1. Member in Audit Committee 2. Chairman in Stakeholder Relationship Committee 3. Member in Nomination and Remuneration Committee
Shareholding in the Company as on 31.03.2024	30,63,82,648 Equity Shares of Rs. 1/- each	NIL
In case of Independent Directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	N.A.	Financial Services, Expertise in Governance, Risk Management.
Relationships between Directors, Key Managerial Personnel and Managers of the Company.	N.A.	N.A.