

NOTICE

NOTICE is hereby given that the 18th Annual General Meeting ('AGM') of the members of M/s Transaction Solutions International (India) Private Limited will be held on Friday 22nd September, at 04:00 P.M. (IST) at shorter notice, through video conference ("VC")/ other audio-visual means ("OAVM") facility, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2023 including Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Reports of the Board of Directors and the Auditors' Report thereon.

2. To approve appointment of Statutory Auditors and fixing of their remuneration.

To consider and if thought fit, to pass with or without modification(s), pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Deloitte Haskins & Sells, LLP, Chartered Accountants (ICAI Registration no. 117366W/W-100018) be and is hereby appointed as the Statutory Auditors of the Company for a term of 5 (Five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 23rd Annual General Meeting.

RESOLVED FURTHER THAT a remuneration of 40 Lakhs (Rupees Forty Lakhs only) plus applicable taxes and reimbursement of out of pocket expenses incurred be paid to M/s. Deloitte Haskins & Sells, LLP, Chartered Accountants (ICAI Registration no. 117366W/W-100018) as the Auditors of the Company to conduct the audit and the limited review for FY 2023-24.

RESOLVED FURTHER THAT the Board of Directors be and are hereby further authorized to fix remuneration plus taxes as applicable and reimbursement of out-of pocket, travelling and living expenses, etc. in connection with the audit for FY 2024-25 to FY 2027-28 as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

SPECIAL BUSINESS:**3. Alteration in Articles of Association of the Company**

To consider and if though fit, to pass with or without modification the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed by the Board of Directors of the Company on 23.08.2023 (hereinafter referred to as "Board" which term shall include any Committee), the consent of the members of the Company be and is hereby accorded alteration in Article of Association in place of existing Articles of Association of the Company, copy of which is placed before the meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be is hereby authorized to do all acts, deeds, matters and things as may in their absolute discretion deem necessary, proper or desirable and to settle any question that may arise in this regard and to sign and execute and file all necessary documents,

applications, returns, forms and writings as may be necessary, proper, desirable or expedient with the Registrar of Companies or such other authority as applicable.

4. **To consider and approve the draft scheme for Loans to Managing Director/Whole-time Directors/Full-time Executive Directors of the Company and if though fit, to pass with or without modification the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to the applicable provisions of Section 185 of the Companies Act, 2013 read with Rules made thereunder, and all other applicable laws, for the time being in force, including any statutory modification(s) thereto or re-enactment(s) thereof, and subject to such other consents, permissions, approvals, as may be required in that behalf, consent of the Members of the Company be and is hereby accorded to a Scheme of Loan for its Managing Directors and Whole-time Directors as set out in the explanatory statement annexed to the Notice convening this Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to finalize, sanction, disburse the loan to Managing Director and Whole-time Directors and to ratify such loan give earlier, if any, and also to delegate all or any of the powers to any of the Directors of the Company and to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution.”

5. **To Re-classify Mr. Mohnish Kumar from ‘Promoter’ category to ‘Public Category’ and if though fit, to pass with or without modification the following resolution as a Special Resolution**

“RESOLVED THAT in accordance with applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, for the time being in force and other applicable provisions of any other law for the time being in force , and subject to necessary approvals as may be necessary, the consent of the Members of the Company be and is hereby accorded to reclassify the Promoter and Promoter Group status of the following persons (hereinafter referred to as the ‘Applicant’) to ‘Public category’:

Mr. Mohnish Kumar S/o Jagdish Kumar R/o 153, SFS, DDA Flats, Gulmohar Enclave, Delhi-110049

RESOLVED FURTHER THAT the Company shall effect such re-classification in the Statement of Shareholding pattern of the Company with effect from date of Shareholders approval.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable to give effect to this resolution and to settle any question, difficulty or doubt that may arise in regard including delegation of requisite authority to give effect this resolution.”

By Order of the Board

Place: Delhi
Date: 23/08/2023

For Transaction Solutions International (India) Pvt Ltd

Seema Gupta
Company Secretary
Membership No.: A37799
C-15A, Aruna Park, Laxmi Nagar
Delhi-110092

NOTES

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has, vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020, and General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 2/2022 dated May 5, 2022 and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as “**MCA Circulars**”), has permitted the holding of Annual General Meeting (**AGM**) through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 18th AGM shall be the Registered Office of the Company at DPT 316, DLF Prime Towers, F-79-80, Okhla Industrial Area, Phase-1, New Delhi-110020, India.
2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA circulars, 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 and attendance slip are not annexed hereto.
3. Pursuant to Section 113 of the Act, Corporate Members intending to send their authorized representative(s) to attend the AGM through VC/OAVM on its behalf and to vote are requested to send in advance a scanned copy of (PDF/JPG format) of a duly certified copy of the relevant Board Resolution/Letter of Authority/Power of Attorney of those representative(s) together with the respective specimen signatures of those representative(s), to the Company through e-mail to seema.gupta@tsiplc.com.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. A statement pursuant to Section 102(1) of the Companies Act, 2013 (“the **Act**”) relating to the special businesses to be transacted at the 18th AGM is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection
6. The Company has enabled the Members to participate at the 18th AGM through the VC facility provided by Zoom.us.

Join Zoom.us Meeting

Link: https://us02web.zoom.us/j/86396520645?pwd=ZjdEOUo1MEVPS3MxcTdITGR4bExqdz09

The instructions for participation by Members are given in the subsequent paragraphs.

7. Pursuant to the provision of the Act, voting on all matters considered at shareholders’ Meeting shall be by way of show of hands, unless a demand for poll is made by any member in accordance with Section 109 of the Act. In line with the aforesaid MCA Circulars, the polling paper is being circulated along with the AGM Notice. Members attending the AGM through VC/OAVM are requested to convey their assent or dissent by sending the duly filled and signed polling paper, on items considered in the meeting by sending e-mails to the designated e-mails addressed of the Company. E-mail address is seema.gupta@tsiplc.com.

8. The facility for joining the meeting shall be kept open at least 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time. In case of any difficulties or if you need assistance, please contact Ms. Seema Gupta, Company Secretary at seema.gupta@tsiplc.com / Mob. +91 8077513315
9. The Members will be allowed to pose questions during the course of the meeting. The queries may be sent in advance at seema.gupta@tsiplc.com / Mob. +91 8077513315.
10. The results shall be declared at the meeting post counting of votes.
11. In line with the MCA Circulars, the notice of the 18th AGM along with the Annual Report 2022-23 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company or Depositories electronically. If any shareholder wish to change their registered email id or communicate otherwise may send an email to the Company Secretary at seema.gupta@tsiplc.com
12. Since the AGM is held at shorter notice, the Company has received requisite consent of the members to convene the AGM at shorter notice.
13. As the 18th AGM is being held through VC, the route map is not annexed to this Notice.
14. All relevant documents referred to in the accompanying Notice, Memorandum of Association and Articles of Association and statutory registers will be available electronically for inspection by the members without any fee by the members from the date of circulation of this Notice up to the date of AGM and also during the AGM. Members seeking to inspect such documents can send an email seema.gupta@tsiplc.com in the same are also available at the Registered office of the Company.

By Order of the Board

Place: Delhi
Date: 23/08/2023

For Transaction Solutions International (India) Pvt Ltd



Seema Gupta
Company Secretary
Membership No.: A37799
C-15A, Aruna Park, Laxmi Nagar
Delhi-110092

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**Item No. 2****To approve appointment of Statutory Auditors and fixing of their remuneration**

The Members of the Company at the 13th Annual General Meeting ('AGM') held on September 29, 2018 approved the appointment of M/s. S.R. Batliboi & Associates LLP, Chartered Accountants (FRN101049W)), as the Statutory Auditors of the Company for a period of 5 (Five) consecutive years from the conclusion of the 13th AGM till the conclusion of 18th AGM of the Company. M/s. S.R. Batliboi & Associates LLP will complete their present term on conclusion of this AGM in terms of the said approval and Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014. However, as per the provisions of Section 139 of the Companies Act, 2013, they are not eligible for further re-appointment as their tenure of 10 year will be completed in this AGM.

Hence, the Board of Directors of the Company at its meeting held on 23 August 2023, has considered to recommend the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Registration no. 117336W/W-100018), as the Statutory Auditors of the Company for a period of 5 (Five) consecutive years from the conclusion of this AGM till the conclusion of the 23rd AGM subject to the approval of members of the Company at this AGM on such remuneration as mentioned in the resolution.

The Board Members considered various parameters like capability to serve a diverse and complex business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., and found M/s. Deloitte Haskins & Sells LLP, Chartered Accountants to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company. As per the requirement of the Companies Act, 2013 (the 'Act'), as amended, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants have given their consent to act as the Statutory Auditors of the Company and confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and it is not disqualified to be appointed as Statutory Auditor in terms of the provisions of the Section 139 and 141 of the Act and the rules made thereunder.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, whether financially or otherwise, concerned or interested, in the resolution set out in Item No. 2 of the Notice.

The Board recommends the Ordinary Resolution as set out at item no. 1 for approval by the Members.

Item No. 3**Adoption of New Set of Articles of Association of the Company**

The members may note that present Articles of Association of the Company has relevance with the clauses of some previous Investor Agreements. Consequent to repeal of old Investor Agreement with new Management Agreement and to add a new clause of issuance of Securities therein to enable the Board of Directors to issue any securities, it has become necessary to amend the existing Articles of Association of the Company to be in line with the existing Management Agreement executed between the existing investors and management. The Articles of Association ("AoA") of the Company, as presently in force, are based on the old agreements and several Articles in the existing AoA are no longer in conformity with the New management agreement. Accordingly, the Board of Directors in its meeting held on on 23.08.2023 considered and approved the proposal to amend the existing AoA, subject to approval of shareholders of the Company.

A copy of the proposed amended AoA is available for inspection by the members at the registered office of the Company during normal business hours and same shall also be available for inspection during the Annual General Meeting of the Company.

As per Section 14 of the New Companies Act, approval of the shareholders of the Company by way of a special resolution is required for alteration of Articles of Association of the Company. Hence, the resolution is proposed for approval of shareholders through Special Resolution.

Your Directors recommend this resolution proposed for the approval of shareholders by way of Special Resolution.

None of the Directors/ Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution no 3 set out in the Notice.

Item No 4**To consider and approve the draft scheme for Loans to Managing Director/Whole-time Directors/Full-time Executive Directors of the Company**

According to the provisions of Section 185 of the Companies Act, 2013 No company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by, –

- (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or
- (b) any firm in which any such director or relative is a partner.

However, the following exemption or relaxations have been given in this regard:

the giving of any loan to a managing or whole-time director –

- (i) as a part of the conditions of service extended by the company to all its employees; or
- (ii) pursuant to any scheme approved by the members by a special resolution; or

In compliance of above enabling provisions, your company introduces a Scheme of Loan to its Managing Director and Whole-time Directors, major provisions of which as reproduced herein under:

Objective of Scheme:

To enable the Managing Director and Whole-time Directors to seek Loan assistance from the Company based on their request to meet the urgent requirement/liquidity to them under the provisions of the Companies Act 2013.

Amount of Loan:

The Loan may be upto the limit of Five Years Salary of respective Managing Director and Whole-time Directors.

Rate of Interest:

The Company will not charge any administrative fees. The Loan may be an interest free loan, or the Company may charge such interest as may be decided by the Board at the time of disbursement of loan. However, after disbursement of loan, Company cannot change any interest if not agreed at the time of disbursement of loan.

Repayment Terms: As per the Loan Scheme.

The Board of Directors has approved the aforementioned scheme for Loans to the Managing Director/Whole-Time Directors/Full time Executive Directors on 23.08.2023 and has recommended the same for approval of Shareholders.

All the relevant documents, registers and records shall be available for inspection by members during business hours at the registered office of the Company and also at the meeting.

The Board recommends the passing of the Special Resolution set out in Item No. 4 of the accompanying notice.

None of the Directors or the manager or any other key managerial personnel or their relatives has got any concern or interest whether financial or otherwise, if any, in respect of Special Resolution proposed at Item No. 4 except Managing Director(s) and Whole-time Director(s).

Item No 5

To Re-classify Mr. Mohnish Kumar from 'Promoter' category to 'Public Category' and if though fit, to pass with or without modification the following resolution as a Special Resolution

The Members may note that the Company has received a request from Mr. Mohnish Kumar, Managing Director of the Company on 08.06.2023 for re-classification of his shareholding in the Company from promoter category to public/non-promoter category.

The Board has discussed his request for re-classification in the Board Meeting held on 23.08.2023 and considering the fact that Mr. Mohnish Kumar is only a minority shareholder holding only 11.64% shareholding in the Company and approved the re-classification of shareholding of Mr. Mohnish Kumar as the public/non-promoter category of the Company subject to approval of shareholders. Mr. Mohnish Kumar does not have any Veto Rights or Special Rights as to voting power or control of the Company. He also does not directly or indirectly exercise control over the management and affairs of the Company. All the relevant documents, registers and records shall be available for inspection by members during business hours at the registered office of the Company and also at the meeting.

The Board recommends the passing of the Special Resolution set out in Item No. 5 of the accompanying notice.

None of the Directors or the manager or any other key managerial personnel or their relatives has got any concern or interest whether financial or otherwise, if any, in respect of Special Resolution proposed at Item No. 5 except Mr. Mohinsh Kumar, Managing Director of the Company.

By Order of the Board

Place: Delhi
Date: 23/08/2023

For Transaction Solutions International (India) Pvt Ltd



Seema Gupta
Company Secretary
Membership No.: A37799
C-15A, Aruna Park, Laxmi Nagar
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