

SUVIDHAA INFOSERVE LIMITED

TRANSCRIPT OF 14TH ANNUAL GENERAL MEETING HELD ON 28TH SEPTEMBER, 2021

❖ **Ms. Prachi Jain, Company Secretary:**

Dear Members, It is 11.00 a.m. and time to start the meeting. Hope I am Audible to all?

Good Morning Members, I, Prachi Jain, Company Secretary of the Company, on behalf of the Board of Directors welcome you all to this 14th Annual General Meeting of the Company Suvidhaa Infoserve Limited, which is being held through video conferencing in accordance with the circular issued by the Ministry of Corporate Affairs and SEBI. The registered office of the company at Gandhinagar shall be deemed venue for the AGM.

The facility of joining the AGM through VC is being made available for the members on first come first serve basis.

All the members who are attending the meeting are by default placed on 'mute' mode to avoid any disturbance due to background noise and ensure seamless conduct of the meeting.

Let me introduce you to the members of the board and senior management present with us today.

Mr. Tanuj Rajde, Chairman, attending the AGM from Mumbai,

Mr. Naresh Sharma, Managing Director and Chairman of Risk Management Committee, attending the AGM from Mumbai,

Mr. Prashant Thakar, Director and Chief Financial Officer, attending the AGM from Mumbai,

Mr. Shail Shah, Independent Director and Chairman of Audit Committee and Corporate Social Responsibility Committee, attending the AGM from Ahmedabad,

Ms. Jyoti Malhotra, Independent Director and Chairman of Nomination and Remuneration Committee attending the AGM from Mumbai,

Mr. Ritesh Chothani, Independent Director and Chairman of Stakeholders Relationship Committee, attending the AGM from Mumbai

and I Ms. Prachi Jain, Company Secretary and Compliance Officer of the Company, attending the AGM from Ahmedabad.

We have with us Mr. Bhargav Vaghela, Partner, G S Mathur & Co, Statutory Auditor and

Mr. Ashish Doshi, Partner, SPANJ & Associates, Secretarial Auditor of the Company

The registers and other documents as required by law are open for inspection.

On behalf of the Board & with the permission of the members, I request Shri. Tanuj Rajde, Director of the Company to act as Chairman to this Annual General Meeting.

The requisite quorum is being present, I request Chairman sir to call the meeting in order.

❖ **Mr. Tanuj Rajde, Chairman:**

Meeting have been called in order, Thank You

❖ **Ms. Prachi Jain, Company Secretary:**

I would request two minutes silence in the memory of our beloved Founder Shri Paresh Rajde sir who left us on 18th January.

Thank you so much everyone.

We would like to give our shareholders a sense of who we are by sharing a two minute video introducing Suvidhaa on our foundation in 2007.

I would request to play the video.

Thank you so much everyone.

Now, I will request Chairman sir to address the members.

❖ **Mr. Tanuj Rajde, Chairman:**

Thank you, Prachi.

Suvidhaa Infoserve Limited, was founded by Paresh Rajde in 2007 with a vision to build a platform that will offer every household, easy access to a world of services within their own neighborhood. Customer's pain point moves us to deliver pioneering solutions.

In a cash dominant economy like India, where millions are still excluded from the formal banking system, Suvidhaa works with Banks to empower unbanked people by enabling access to digital financial services for the very first time.

Suvidhaa is a one-stop shop for merchants in their quest of serving the end customer. Thus, the platform acts as a bridge and creates value for both, the Banks as well as the end users and merchants.

We aim to create an organized digital network capturing the entire Retail Commerce ecosystem of India's unorganized retail sector through a platform that provides merchants multitudes of digital financial and business solution.

Suvidhaa's functional technology is an agile, robust system – on one end integrated with service providers and on other the franchisee network with advanced capability to process settlement on real-time basis. Over 300 plus Service Providers ride on Suvidhaa's robust S-Commerce® Platform to reach their last mile with a focus on bottom-of-the-pyramid i.e. one billion Indians.

The Impact Suvidhaa has created, casts a very long shadow – 91 thousand plus tech enabled retail outlets, 4500 + pin codes in India and 43 million + unique customers served till date

- Suvidhaa also has a strong record of Institutional backing with Investments of 25 million USD till date.
- We have achieved market leadership in our service to bottom-of-the-pyramid with over 3.5 billion USD in transactions till date
- We have been largely profitable in 3 years pre-COVID and continue to be EBITDA positive post-COVID as well. We firmly believe in our strategy of not burning cash on ad spends, as most large fintech companies in India, can often be guilty of.
- And we are the largest omni-channel fintech company to go public servicing 1 billion Indians in their need for financial inclusion.
- This solid foundation now allows us to build the second part of our founding vision – Suvidhaa 2.0

We thank all the stakeholders for continued support to the management team and the Board in the second chapter of Suvidhaa story.

Thank you, Prachi, I hand it over to you.

❖ **Ms. Prachi Jain, Company Secretary:**

Since, there are no qualifications or adverse remarks in the respective auditor's reports. Hence the auditor's reports are not required to be read in the meeting.

The Notice of the meeting & Annual Report for the Financial Year 2020-21 has already been circulated to members before AGM, with permission of Chairman the same is taken as read.

❖ **Mr. Tanuj Rajde, Chairman:**

Go ahead, Prachi.

❖ **Ms. Prachi Jain, Company Secretary:**

Any member who wants to ask question, can send mail on cs@suvidhaa.com for any clarification. In due time will try to give answers.

Kirti Shah, the member has registered himself for Question and Answer session. So I will request to unmute him.

Kirti Shah, can we please have you here.

I think we don't have him here. Chairman sir, can we proceed?

❖ **Mr. Tanuj Rajde, Chairman:**

Yes, Please proceed.

❖ **Ms. Prachi Jain, Company Secretary:**

Now let's move on to Voting process.

As per the provisions of the Companies Act, 2013 and Listing Regulations the Company had provided remote e-voting facilities to all the shareholders holding shares as on cut-off date i.e. September 21, 2021, to cast their vote electronically.

The remote e-voting was kept open from September 24, 2021 (10.00 a.m.) to September 27, 2021 (5.00 p.m.).

The notice of the meeting contains twelve items for approval of the shareholder. Meeting is holding through Video Conferencing and the resolutions have already been put to vote, the requirement to propose and second is not applicable.

Resolutions:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2021, together with the Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2021 together with the Report of the Auditors thereon.
3. To re-appoint the Statutory Auditors of the Company and to fix their remuneration.

I would request Mr. Tanuj Rajde sir to vacate the chair as he is interested in the next business of the Notice of the AGM and would request Mr. Prashant Thakar, Director of the Company to Chair and proceed with the next business.

❖ **Mr. Tanuj Rajde, Chairman:**

Ok.

❖ **Ms. Prachi Jain, Company Secretary:**

4. To approve the appointment of Mr. Tanuj Rajde (DIN: 09066867) as a Non-Executive Director of the Company.

Would further request to Mr. Tanuj Rajde sir to chair the meeting once again and proceed with the AGM.

❖ **Mr. Tanuj Rajde, Chairman:**

Ok.

❖ **Ms. Prachi Jain, Company Secretary:**

5. To approve the appointment of Mr. Naresh Sharma (DIN: 09071085) as an Executive Director of the Company.
6. To approve the appointment of Mr. Naresh Sharma (DIN: 09071085) as Managing Director of the Company.
7. To approve the appointment of Mr. Ritesh Chothani (DIN: 09070982) as an Independent Director of the Company.
8. To approve the appointment of Ms. Jyoti Malhotra (DIN: 02780029) as an Independent Director of the Company.
9. To approve the appointment of Mr. Shail Shah (DIN: 06432640) as an Independent Director of the Company.
10. Ratification of Suvidhaa Infoserve Private Limited (SIPL) Employee Stock Option Plan 2018 (ESOP-2018).
11. Approval of the SIL Employee Stock Option Plan 2021 of the Company and Grant of Employee Stock Options to the employees of the Company thereunder.
12. Approval of the SIL Employee Stock Option Plan 2021 and grant of Employee Stock Options to the employees of present and future subsidiaries of the Company under the Scheme.

The members who have not voted on resolutions through remote e-voting are eligible to cast their vote during the AGM and voting will continue to open till 15 minutes from closure of AGM.

Company has appointed M/s. SPANJ Associates, Practicing Company Secretary Firm as the scrutinizer for the purpose of scrutinizing the voting process.

The Results of voting along with scrutinizers report shall be announced within 48 hours and shall be displayed on the website of the Company and Stock Exchanges.

As there is no other business to be transacted, now I proposed the meeting is concluded with vote of thanks to the Chair. I Prachi Jain on behalf of the Directors and Key Managerial Personals present at the meeting, thank you all members of the Company for remaining present at the meeting.

Thank you very much everybody for your support and being present in the meeting. Thanks a lot.

❖ **Mr. Tanuj Rajde, Chairman:**

Thank you Prachi, Thanks to all the Shareholders and Board Members.
