

## PAISALO DIGITAL LIMITED

CIN : L65921DL1992PLC120483

Registered Office: CSC, Pocket-52, CR Park, Near Police Station, New Delhi-110019

Tel. : +91 11 43518888, E-mail : [delhi@paisalo.in](mailto:delhi@paisalo.in), Web. : [www.paisalo.in](http://www.paisalo.in)

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### POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), that the resolution appended below are proposed to be passed by the Members through postal ballot/ electronics voting (e-voting). The explanatory statement pertaining to the aforesaid resolution setting out the material facts concerning item and the reasons thereof are annexed hereto with a Postal Ballot Form for your consideration.

The Board of Directors (the "Board") of the Company has appointed Mr. Satish Jadon, Proprietor of Satish Jadon & Associates, Practicing Company Secretary, (Membership No. FCS 9512 and CP No. 9810) as the Scrutinizer for conducting the voting through postal ballot and e-voting process in a fair and transparent manner.

Members desiring to exercise their votes by postal ballot are requested to carefully read the instructions printed on the Postal Ballot Form and return the same duly completed in the enclosed self-addressed Envelope (postage-pre paid). Postal Ballot Form, sent by courier or by registered post or speed post at the expense of the Member(s), will also be accepted. The Postal Ballot Form may also be deposited personally at the address given thereon. The duly completed Postal Ballot Form should reach the Scrutinizer on or before 5.00 p.m. on March 21, 2020, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member.

Members desiring to exercise their voting rights through e-voting are requested to read the instructions provided in Notes under the section "voting through electronic means". Reference to postal ballots(s) in this Postal Ballot Notice includes votes casted electronically.

Upon completion of the scrutiny of the Postal Ballot Forms (including e-voting), the Scrutinizer will submit his report to the Managing Director or any other Director of the Company. The results of Postal Ballot shall be declared on March 23, 2020 and communicated to BSE Limited and National Stock Exchange of India Limited and would also be displayed on the website of the Company, [www.paisalo.in](http://www.paisalo.in).

#### ITEM-1

**To re-appoint Mr. Pradeep Agarwal as a Non-Executive Independent Director of the Company.**

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

**"RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on February 9, 2020 and pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Pradeep Agarwal (DIN: [06892799](http://www.sebi.gov.in)), Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 (1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, from time to time and in respect of whom a notice in writing pursuant to Section 160 of the Act, as amended, has been received in the prescribed manner, be

and is hereby re-appointed as a Non-Executive Independent Director of the Company to hold office for second term of five consecutive years with effect from March 28, 2020 to March 27, 2025 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorized to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

Date: February 9, 2020  
Reg. Off.: CSC, Pocket 52, CR Park, Near Police Station  
New Delhi-110019

By Order of the Board of Directors  
For Paisalo Digital Limited

Sd/-  
(MANENDRA SINGH)  
Company Secretary  
Membership No. F7868

**NOTES:**

1. The explanatory statement pursuant to Section 102 of the Act stating all material facts and the reasons for the proposal is annexed herewith.
2. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the Registrar and Share Transfer Agent, the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on February 14, 2020. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agent (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage-prepaid self-addressed Envelope.
3. Members whose names appear on the Register of Members / List of Beneficial Owners as on February 14, 2020 will be considered for the purpose of voting. A person who is not a Member as on the relevant date should treat this notice for information purposes only.
4. Resolution passed by Members with requisite majority, through postal ballot shall be deemed to have been passed at a General Meeting of Members convened on that behalf.
5. Members can only opt for one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting cast through e-voting shall be treated as valid and votes cast through physical Postal Ballot Forms will be treated as invalid.
6. Shareholders who have received Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form from the website of the Company. In case a Member wishes to obtain a printed Postal Ballot Form or its duplicate, he or she may send an email to [cs@paisalo.in](mailto:cs@paisalo.in). The Registrar and Share Transfer Agent / Company shall forward the same along with postage-prepaid self-addressed Envelope to the Member.
7. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on February 14, 2020. The postal ballot period commences on February 21, 2020, 09:00 A.M. (IST) and ends on March 21, 2020, 5:00 P.M. (IST).
8. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to Members to exercise their votes electronically and to vote on all resolution through the e-voting service facility arranged by NSDL. The instructions for electronic voting are annexed to this Notice.
9. Members cannot exercise votes by proxy.
10. Members wishing to exercise their vote by physical postal ballot are requested to carefully read the instructions printed on the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than the close of working hours i.e. 5:00 P.M. (IST) on March 21, 2020. The postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered / speed post at the expense of the

Members will also be accepted. Postal Ballot Forms received after 5:00 P.M. (IST) on March 21, 2020 shall be deemed invalid.

11. The Scrutinizer will submit his report to the Managing Director or any other Director of the Company duly authorized, after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Managing Director or any director of the Company duly authorized, on March 23, 2020 and will also be displayed on the Company website ([www.paisalo.in](http://www.paisalo.in)), and communicated to the stock exchanges, depository, registrar and share transfer agent on the said date.
12. The Resolution, if passed by the requisite majority, shall be deemed to have been passed on March 21, 2020 i.e the last date specified for receipt of duly completed Postal Ballot Forms or e-voting. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on any working day, except Saturday from the date of dispatch until the last date for receipt of votes by postal ballot / e-voting.
13. **VOTING THROUGH ELECTRONIC MEANS**

In compliance with Regulation 44, SEBI Listing Obligation and Disclosure Requirements, 2015 (the "Listing Regulations") and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Members.

**The instructions for e-voting are as follows:**

**How do I vote electronically using NSDL e-Voting system?**

*The procedure to login to NSDL e-Voting website consists of "Two Steps" as detailed hereunder:*

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

**Details on Step 1 are mentioned below:**

**How to Log-into NSDL e-Voting website?**

- a) 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.
- b) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- c) A new screen will open. You will have to enter your User ID, your Password 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.*
- d) Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
i. 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*****.
ii. 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*****.
iii. 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***

- e) Your password details are given below:
  - i. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - ii. 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 enter the 'initial password' and the system will force you to change your password.
  - iii. How to retrieve your 'initial password'?

- 1) 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 'PDL e voting.pdf' file. The password to open the 'PDL e voting.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 'PDL e voting.pdf' file contains your 'User ID' and your 'initial password'.
  - 2) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- f) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- i. 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](http://www.evoting.nsdl.com).
  - ii. Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - iii. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - iv. Member can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- g) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- h) Now, you will have to click on "Login" button.
- i) After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

**How to cast your vote electronically on NSDL e-Voting system?**

- a) After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- b) After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- c) Select "EVEN" of company for which you wish to cast your vote.
- d) Now you are ready for e-Voting as the Voting page opens.
- e) 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.
- f) Upon confirmation, the message "Vote cast successfully" will be displayed.
- g) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- h) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

- a) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [scrutinizer.paisalo@gmail.com](mailto:scrutinizer.paisalo@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- b) 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](http://www.evoting.nsdl.com) to reset the password.
- c) 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](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- d) The e-voting period commences on February 21, 2020 9:00 A.M. (IST) and ends on March 21, 2020 5:00 P.M. (IST). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the relevant date i.e. February 14, 2020, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, he or she will not be allowed to change it.
- e) The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the relevant date i.e. February 14, 2020. Voting rights in the postal ballot / e-voting cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 TO THE ACCOMPANYING POSTAL BALLOT NOTICE**

**ITEM NO. –1**

Mr. Pradeep Agarwal is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on March 28, 2015 as Non Executive Independent Director. As per Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company. Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, Mr. Pradeep Agarwal, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for another term of five consecutive years from March 28, 2020 upto March 27, 2025.

Mr. Pradeep Agarwal is an experienced banking professional with an exemplary track record of more than 38 years in all facets of Banking Industry. He was the General Manager of Oriental Bank of Commerce before joining the Company. He has also headed the International Banking, Credit, Treasury, Audit, Recovery & Legal Divisions of Oriental Bank of Commerce. After his superannuation he was appointed as Advisor of Oriental Bank of Commerce. He is also a regular speaker, motivator and trainer at various Professional Institutes, Colleges. He is also appointed as an Independent Director on the Board of M/s Nupur Finvest Private Limited, Wholly Owned Subsidiary of Paisalo Digital Limited.

In the opinion of the Board, Mr. Pradeep Agarwal fulfils the conditions specified under the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 for his re-appointment as a Non-Executive Independent Director of the Company.

Copy of the draft letter for re-appointment of Mr. Pradeep Agarwal as a Non-Executive Independent Director setting out terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday from the date of dispatch until the last date for receipt of votes by postal ballot / e-voting.

The Board considers that continued association of Mr. Pradeep Agarwal, who fulfils the conditions specified under the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 for reappointment as Independent Director, would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Pradeep Agarwal as an Independent Director. Accordingly, the Board recommends Special Resolution in relation to eligibility and re-appointment of Mr. Pradeep Agarwal as a Non-Executive Independent Director for another term of five consecutive years with effect from March 28, 2020 to March 27, 2025, for the approval by the Members of the Company.

Except Mr. Pradeep Agarwal being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 1 of the accompanying Notice.

**Details of Director seeking re-appointment through postal ballot {pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended} and Secretarial Standards on General Meetings SS-2 of ICSI are as follows:**

Name of Director Seeking Reappointment	Mr. Pradeep Agarwal
DIN	06892799
Date of Birth	September 20, 1953
Age in years	Aged about 67 years
Date of First Appointment	March 28, 2015
Qualifications	M.A. (Economics)

Designation (at which appointment to be made)	Non-Executive Independent Director		
Expertise in specific functional area	He is an experienced banking professional with an exemplary track record of more than 38 years in banking and finance.		
Key terms and conditions of reappointment	The re-appointment is for a term of five (5) years commencing from March 28, 2020 to March 27, 2025 as set out in resolution at Item no.1 of this Notice.		
List of outside Directorship	Nupur Finvest Private Limited		
No. of shares held in the Company	NIL		
Chairman/ Member of the Committees of the Board across all other Companies of which he/she is a Director as on the date of this Notice	Company	Committee	Chairman/Member
	Nupur Finvest Private Limited	Audit Committee	Member
No. of Board Meetings attend during the year 2019-20 out of seven board meeting held	Seven		
Relationships with other Directors / Managers / KMP's	None		
Remuneration sought to be paid	Sitting Fees and Commission, if any.		
Remuneration last Drawn (not including sitting fees paid to non-executive directors)	NIL		

Date: February 9, 2020  
Reg. Off.: CSC, Pocket 52, CR Park, Near Police Station  
New Delhi-110019

By Order of the Board of Directors  
For Paisalo Digital Limited

Sd/-  
(MANENDRA SINGH)  
Company Secretary  
Membership No. F7868