

## NOTICE OF EXTRA-ORDINARY GENERAL MEETING

To  
The Members/Auditors/Directors,

NOTICE is hereby given that the Second Extra Ordinary General Meeting of Pine Labs Private Limited (“**the Company**”) for the financial year 2020-21 will be held on **Wednesday, September 30, 2020 at 09:45 A.M. IST** through MS Teams, at shorter notice.

### SPECIAL BUSINESS:

#### (1) TO AMEND THE MEMORANDUM OF ASSOCIATION (“MOA”) OF THE COMPANY

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

“**Resolved that** pursuant to the provisions of section 13 and other applicable provisions of the Companies Act, 2013 including any statutory modifications or re-enactment thereof, for the time being in force and the rules framed thereunder, consent of the members of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies and other competent authorities, if required, to amend Clause III of Memorandum of Association of the Company, being the Object Clause in the following manner:

Part A of Clause III containing the “Main Objects” be and is hereby altered by substituting the existing sub-clauses no. 1 to 8 with the following sub-clauses:

- To carry on the business of providing solutions and services relating to online and offline payment systems through software and hardware technology products and facilitating mobile and Internet related payments, telephone and IVR related payments, e-wallet, online remittance, money transfer services, payment collection and processing of payments and/or settlement of payments to merchants/other entities and related services by facilitating payment gateway to customers for merchandise, various utility services and business applications, digital banking, set up and operate neo bank subject to such regulatory approvals as may be required.*
- To carry on the business of providing solutions and services for web design and development, web application, software development, e-commerce, internet related consultancy, internet marketing, online information, online application integration, information technology and information technology enabled services, maintenance services and such other internet related information systems, services, products, technology and solutions.*

Corporate Office: Pine Labs Pvt. Ltd., Candor TechSpace, 4<sup>th</sup> & 5<sup>th</sup> Floor, Tower 6, Plot No. B2, Sector 62, Noida, U.P.-201309, India Phone: +91 120 495 1500 Fax: +91 120 417 4300

Regd. Office: 207, Gupta Arcade, Plot No. 5, L.S.C. Mayur Vihar, Phase 1 Extension, Delhi-110091  
Phone: +91 11 2271 7886 | Fax: +91 11 2271 7887 | Email: info@pinelabs.com | Web:

www.pinelabs.com

CIN No.: U65910DL1998PTC093878

3. *To provide business solutions to corporates, merchants etc. relating to working capital, gifting, rewards, purchase, promotion, technology integration and management of products and services and to do any such activity related to objects of the Company under both online and offline platforms or digital mode or any other electronic or technology medium as may be found suitable for the purpose and to develop suitable infrastructure in association or alliance with various entities for the said purposes.*
4. *To plan, design, develop, implement program and system for all kinds of computers, equipment's, software and analysis of information and the application of computer and data processing techniques and equipment's.*
5. *To establish hardware and software and its applications in various fields, system development for all kinds of data processing and assist to set up, operate and supervise the operation of the data processing division of other companies or organizations in India and elsewhere.*
6. *To carry out research, systems study, analysis, design and develop, engineer, alter, exchange or process in any manner, manufacture, deal either as principal or agent, import and export, know how, machinery and equipment's including sub-assemblies of other parts and components thereof for any hardware and software product relating to the implementation of above- mentioned and related activities and to furnish to the users the systems, know how program and other software relating to the use of such machine and allied peripherals.*
7. *To act as a corporate agent by offering electronic payment solutions by our software products and distribution networks and act as representative and/or agent offering IT based payment solutions.*
8. *To engage in and deal in all aspects of the business of issuing, sales, redemption, processing, credit, debit cards, money transfers, Stored Value/Prepaid instruments/Gift instruments/cards - cobranded or otherwise, cash cards, cash carry and delivery and any other type of stored value instrument of a similar nature that can be issued electronically or in any other manner possible, presently or in future, to individuals, firms and Corporates or any other persons for any purpose permissible for the Company to carry on under law and also to market such cards, whether issued 'by any bank/Corporate or any other entity.*

**Resolved further that** the Directors or Company Secretary of the Company be and are hereby authorized severally to sign and/or execute such paper(s), document(s), etc. and to do all such other act(s), thing(s), and deed(s), as may be required or deemed necessary to carry out the aforesaid amendment including filing the necessary form with the Registrar of Companies and to agree to such changes/modifications as may be suggested by the Registrar of Companies or other competent authority or that may otherwise deem fit and to take such other steps as may be required to give effect to this resolution.”

Corporate Office: Pine Labs Pvt. Ltd., Candor TechSpace, 4<sup>th</sup> & 5<sup>th</sup> Floor, Tower 6, Plot No. B2, Sector 62, Noida, U.P.-201309, India Phone: +91 120 495 1500 Fax: +91 120 417 4300  
Regd. Office: 207, Gupta Arcade, Plot No. 5, L.S.C. Mayur Vihar, Phase 1 Extension, Delhi-110091  
Phone: +91 11 2271 7886 | Fax: +91 11 2271 7887 | Email: info@pinelabs.com | Web: www.pinelabs.com  
CIN No.: U65910DL1998PTC093878

**(2) TO AMEND THE ARTICLES OF ASSOCIATION (“AOA”) OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act 2013 including any statutory modifications, or re-enactments thereof for the time being in force and the rules framed thereunder, consent of the Members of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies and other competent authorities, if required, to amend the existing Clause 2(n) of the Articles of Association of the Company by substituting with the following clause:

*2(n) "Shareholder's Agreement shall mean the shareholders' agreement entered into between the Key Shareholder and its shareholders then in effect."*

**RESOLVED FURTHER THAT** any of the Directors or Company Secretary of the Company be and are hereby severally authorized to sign and/or execute such paper(s), document(s), etc. and to do all such other act(s), thing(s), and deed(s), as may be required or deemed necessary to give effect to the above resolution including filing the necessary form with the Registrar of Companies”.

**Notes:**

1. Due to Covid-19 restrictions, this Meeting is being scheduled by MS Teams, in accordance with the provisions of the Companies Act, 2013 and the MCA Circular issued on April 8, 2020 and April 13, 2020 in this regard. Please note that the Members are not entitled to appoint Proxy. Therefore, no Proxy form is provided with the Notice of the general meeting.
2. Corporate Members intending to send their authorised representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Extraordinary General Meeting.
3. A Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. Documents referred to in the Notice are available for online inspection. At the request of the member of the Company, required document can be mailed for the purpose.

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:**

**ITEM NO. 1**

The Company is engaged in the business of providing payment solutions and services to merchants through various software and information technology products and also facilitate in payment processing and settlement as Aggregator which may include its payment gateways also. However, the said business of acting as Aggregator is not reflected in the main objects defined under the Memorandum of Association (“MOA”) of the Company.

As per RBI Master Directions on regulation of Payment Aggregator (PA) and Payment Gateway (PG) (“Master Directions”), the companies carrying on PA & PG activities must apply with The RBI for the authorisation to act as PA & PG before June 2021 and the MOA of the Company must cover the activity of operating as a PA and PG. Therefore, it is proposed to amend the Main Objects of the MOA of the Company to reflect the PA & PG activities being carried on by the Company.

The Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval by the shareholders. None of the director is interested in the said resolution.

**ITEM NO. 2**

This is to inform that pursuant to the investment made by Master Card Asia/Pacific Pte. Ltd into Pine Labs Pte. Ltd (Key Shareholder of the Company) and in pursuance of fulfilling the post-closing activities, the Company is required to alter its Articles of Association by amending the definition of Shareholder’s Agreement.

The Board recommends the Special Resolution set out at Item No. 2 of the Notice for approval by the shareholders. None of the director is interested in the said resolution.

**Date: September 28, 2020**  
**Place: Delhi**

**Registered Office:**  
207, Gupta Arcade, Plot No. 5, L.S.C, Mayur  
Vihar Phase -1 Extension, Delhi - 110091  
**CIN:** U65910DL1998PTC093878  
**E-mail ID:** [cosecy@pinelabs.com](mailto:cosecy@pinelabs.com)

**By Order of the Board**  
**For Pine Labs Private Limited**

**ANURADHA AGGARWAL**  
**Anuradha Aggarwal**  
**Company Secretary**  
**FCS:7866**  
**Address: House No 88, Sector 10A,**  
**Vasundra Ghaziabad - 201012**

**GUIDANCE TO ATTEND THE GENERAL MEETING THROUGH VIDEO  
CONFERENCING/MS TEAMS**

1. Shareholders/Directors/Auditors are requested to attend the meeting through MS Teams.
2. The link for joining the meeting will be provided to the respective personnels. The meeting link shall be open to join the meeting fifteen minutes before the scheduled time and shall remain fifteen minutes after the time mentioned above.
3. Attendees are requested to click on the link to join the meeting. If the MS Teams is not downloaded in system of some of the members, please choose the option to join through Web Browser, without downloading the MS Teams app.
4. The page for the meeting will be displayed on the respective screens.
5. All attendees are requested to enable their Video as well as Audio during the meeting.
6. Attendees can cast their question during the meeting.
7. Voting will be done via show off hands unless the poll has been demanded by the shareholder during the meeting.
8. In case Poll is demanded then shareholders are required to cast their votes on the registered email ID mentioned in the notice of the Extra-Ordinary General Meeting. ie. [cosecy@pinelabs.com](mailto:cosecy@pinelabs.com)