

NOTICE is hereby given that the Ninth Extra Ordinary General Meeting of the Members of A. TREDS Limited will be held **on Thursday, 13th October, 2022 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")**, deemed to be held at Axis House, 8th Floor, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 025 **at 06.25 P.M. at shorter notice** to transact the following businesses:

SPECIAL BUSINESS:

1. To consider and pass with or without modification(s), the following Resolution, as an **Ordinary Resolution:**

1. APPOINTMENT OF SHRI MUNISH SHARDA (DIN 06796060) AS A NON-EXECUTIVE DIRECTOR

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, read with the relevant Rules made thereunder (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), and the rules, guidelines and circulars issued by the Reserve Bank of India, in this regard, from time to time, **Shri Munish Sharda** (DIN 06796060), who was appointed as an Additional Non - Executive Director of the Company, with effect from 20th July, 2022 and who holds office as such upto the date of this Annual General Meeting, be and is hereby appointed as a Non – Executive Director of the Company, with effect from 13th October, 2022, **AND THAT** Shri Munish Sharda shall be liable to retire by rotation."

2. To consider and pass with or without modification(s), the following Resolution, as a **Special Resolution:**

- APPROVAL OF RE APPOINTMENT OF SHRI PRAKASH SANKARAN AS THE MD&CEO

"RESOLVED THAT pursuant to the relevant provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013, the Rules made thereunder and the Articles of Association of the Company, the Members be and hereby approve the appointment of **Shri Prakash Sankaran (DIN 08581871)**, a Non-Resident Indian, as the 'Managing Director & Chief Executive Officer' of the Company, whose office is not liable to retire by rotation, for a period of 3 years, with effect from 12th November, 2022 upto 11th November, 2025, as per the specified terms and conditions as recommended by the Nomination and Remuneration Committee and the Board at its meeting held on 13th October, 2022 and as per the remuneration as may be approved by the shareholders from time to time."

"RESOLVED FURTHER THAT subject to the approvals of the concerned authorities as necessary and applicable, the terms and conditions of the aforesaid remuneration payable to the said Managing Director & CEO be varied/altered/revised in such manner as may be deemed fit from time to time."

"RESOLVED FURTHER THAT where in any financial year during the tenure of the said Managing Director & CEO, the Company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration, subject to compliance if any as may be applicable."

"RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company, be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with the power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as it may consider necessary and desirable and to delegate all or any of its powers herein conferred to any Officer(s) of the Company, to give effect to this resolution."

**By Order of the Board
For A.TREDS Limited,**



**Meenakshi Agarwal
Company Secretary**

**Place: Mumbai
Date: 13.10.2022**

Notes:

1. In view of the ongoing covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its circular dated 8th April, 2020 read with extension of date circulars ("Circulars") has permitted holding of Extra Ordinary General Meeting ("EGM") through VC / OAVM. Accordingly, in compliance with the requirements of Companies Act, 2013 and the Circulars, the EGM is being held through VC / OAVM.
2. Pursuant to the provisions of the Circulars, since the EGM is being held through VC / OAVM, physical attendance of members has been dispensed away with. Hence, facility for appointment of proxy is not available for this meeting. Accordingly, attendance slip and proxy form do not form a part of this Notice.
3. Members attending the EGM through VC / OAVM shall be considered for the purpose of quorum as per Section 103 of the Companies Act, 2013.
4. Pursuant to the aforesaid circulars, Notice will be available on the Company's website – www.invoicemart.com
5. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Registered Office of the Company a certified copy of the latest Board Resolution authorizing their representative to attend and vote at the Meeting on their behalf.
6. Since the meeting is held through VC / OAVM, route map for the venue of the Meeting is not attached herewith.
7. The relevant statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of item Nos. 1 & 2 of this Notice is annexed herewith.
8. The Members will receive an invite email with a link for Microsoft Teams at their registered email IDs. On clicking the link, the Members can join the EGM. Members seeking any information relating to joining the meeting may contact the Company Secretary at meenakshi.agarwal@invoicemart.com
9. Members who wish to seek any information with regard to the matter to be placed at the EGM may write to the Company Secretary at meenakshi.agarwal@invoicemart.com.

**By Order of the Board
For A.TREDS Limited,**



Meenakshi Agarwal

Place: Mumbai

ANNEXURE TO NOTICE - STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Shri Munish Sharda was appointed as an Additional Non - Executive Director (nominee of Axis Bank Limited) of the Company w.e.f. 20th July, 2022, in terms of Shareholders Agreement and Share Subscription Agreement entered amongst the Company, Axis Bank Limited and Mjunction Services Limited. Under Section 161 of the Companies Act, 2013, read with relevant provisions of the Articles of Association of the Company, he continues to hold office as a Director of the Company until the conclusion of the ensuing Annual General Meeting. Shri Munish Sharda does not hold any equity shares of the Company.

Munish brings with him over 27 years of rich leadership experience with a successful track record of deep financial and operational turnarounds leveraging digital and tech stack and enhancing people capabilities to transform the business across the banking and insurance industry. He started his financial services career with Citibank NA where he worked across geographies and businesses across diverse customer spectrum (mortgages, unsecured lending, community banking, and developer finance) with Citi. He joined Axis Bank from Future Generali Life Insurance, where, for close to 8 years as MD & CEO, he led the transformation to take the business to scale with improved profitability and quality of business, and built strong partnerships with banks and retail ecosystems. He has also worked in the consumer goods industry and was part of the team at L&T which set up their agricultural tractor manufacturing business.

Munish holds an MBA from the Indian Institute of Management, Lucknow, and a Bachelor of Engineering from Punjab Engineering College. Munish is a polyglot, with high proficiency in Italian & Punjabi and is passionate about reading and golf. Munish is married to Rima Sharda who works as Head of Schools with a school chain and has a daughter who is pursuing undergrad at Stern School of Business at New York University.

The Board recommends passing of the resolution as set out in Item No. 1 of this Notice. Shri Munish Sharda is not related to any other Director of the Company.

Except for Shri Munish Sharda and his relatives, none of the other Directors or the Key Managerial Personnel of the Company and their relatives are in any way financially or otherwise concerned or interested in the passing of this Ordinary Resolution.

Item No. 2

The Board at its meeting held on 11th November, 2019, had approved appointment of Shri Prakash Sankaran as a Director and MD & CEO of RXIL for a period of 3 years from joining the office which is expiring on 11th November 2022.

Section no. 5.8 of the Shareholders Agreement executed between the Company, Axis Bank Limited and Mjunction Services Limited dated 31st May, 2016 states that the MD & CEO of the Company to be appointed at the Board Meeting of the Company and shall be appointed by the Board from amongst the Directors appointed by Axis Bank Ltd.

Upon recommendation of Nomination and Remuneration Committee (NRC), the Board at its meeting held on 13th October 2022, discussed and deliberated on the re-appointment of Shri Prakash Sankaran as MD and CEO of the Company for a further period of 3 years. During the last three years under the leadership of Shri Prakash Sankaran, the company's financial and business performance recorded improvement which has made "Invoicemart" market leader in the TReDS space. The Board suggests re appointment of Shri Prakash Sankaran as the Managing Director and Chief Executive Officer of the Company keeping in view his vast expertise and knowledge of the market.

During his tenure as MD & CEO A.TREDS Ltd:

- Throughput volumes grew at 3x level.
- A.Treds Ltd. became the first TReDS platform to cross a cumulative throughput of 4bn+, gaining momentum to become the market leader.
- The company turned profitable.

The remuneration including perquisites and variable pay will be the same as approved by the shareholders in the Annual General Meeting for FY22. All other terms and conditions of appointment remain the same as before.

The Board and the NRC may, at its discretion, fix the annual increment of MD & CEO every year, subject to the percentage limits applicable based on performance.

The Board recommends passing of the resolution as set out in Item No. 2 of this Notice.

Shri Prakash Sankaran is not related to any other Director of the Company.



Except for Shri Prakash Sankaran and his relatives, none of the other Directors or the Key Managerial Personnel of the Company and their relatives are in any way financially or otherwise concerned or interested in the passing of this Special Resolution.

**By Order of the Board
For A.TREDS Limited**

**Meenakshi Agarwal
Company Secretary
Place: Mumbai**

A.TREDS LIMITED

[CIN: U74999MH2016PLC281452]

Registered Office:

Axis House, C-2,

Wadia International Centre, Pandurang

Budhkar Marg, Worli, Mumbai – 400025

Phone No. : 022 - 24252525

Date: 13.10.2022