INVOICEMART
A joint venture of Axis Bank and mjunction

NOTICE is hereby given that the Tenth Annual General Meeting of the Members of A. TREDS Limited will be held **on Thursday, 30th July, 2026 at 12.30 PM 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, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2026 and the Reports of the Directors and the Auditors thereon; and

2. To appoint a director in place of Shri Vinaya Varma (DIN 07527550), who retires by rotation and being eligible, has offered himself for re-appointment.

3. To appoint a director in place of Shri Munish Sharda (DIN 06796060), who retires by rotation and being eligible, has offered himself for re-appointment.

SPECIAL BUSINESS:

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

APPOINTMENT OF SMT CHAITALI DEB (DIN 11360760) AS 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, **Smt Chaitali Deb** (DIN 11360760), who was appointed as an Additional Non - Executive Director of the Company, with effect from 11th November 2025 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 30th July 2026, **AND THAT** Smt Chaitali Deb shall be liable to retire by rotation."

5. APPOINTMENT OF SHRI PRASHANTH TS (DIN 11430602) AS 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 Prashanth TS** (DIN 11430602), who was appointed as an Additional Non - Executive Director of the Company, with effect from 29th December 2025 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 30th July 2026, **AND THAT** Shri Prashanth TS shall be liable to retire by rotation."

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

PAYMENT OF COMMISSION TO INDEPENDENT DIRECTORS

"RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act,2013 as amended from time to time, and in accordance with the consent provided by the Board of directors, approval be and is hereby accorded to the payment and distribution of such sum by way of commission, not exceeding in aggregate, 1% per annum of the net profits of the Company for 3 financial years from FY 2025-2026 to FY 2027-2028 to Independent Directors of the Company, the quantum, proportion and manner of such payment and distribution to be made as the Board of Directors of the Company may from decide. time

RESOLVED FURTHER THAT the above remuneration shall be in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board and/or other meetings being paid to the Independent Directors.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things including deciding on the manner of payment of commission and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution."

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

APPOINTMENT OF M/S VC SHAH & CO. AS STATUTORY AUDITORS OF THE COMPANY

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013, read with the relevant rules made thereunder in this regard, and on recommendation of the Board of Directors, M/s. V C Shah & Co, Chartered Accountants, Mumbai, having Registration Number 109818W, be and is hereby appointed as the Statutory Auditors of the Company for a period of 5 years from FY 2026-27 to FY2030-31.

RESOLVED FURTHER THAT M/s. VC Shah & Co., Chartered Accountants, shall hold office from the conclusion of this meeting until the conclusion of 15th Annual General Meeting of the Company, at such remuneration plus applicable taxes and out-of-pocket expenses as may be determined by the Board of Directors in consultation with the Audit Committee and the auditors.

RESOLVED FURTHER THAT the Company Secretary or any Director of the company, be and is hereby authorized to file the necessary forms with the Registrar of Companies and to do all such acts, deeds, and things as may be necessary to give effect to this resolution."

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

<u>REVISION IN THE REMUNERATION PAYABLE TO SHRI PRAKASH SANKARAN, AS THE MANAGING DIRECTOR & CEO OF THE COMPANY.</u> – –

"RESOLVED THAT pursuant to the provisions of Sections 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including rules, notifications, any statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) and Nomination and Remuneration Policy of the Company and on the recommendation of the Nomination and Remuneration Committee and Board and subject to the provisions of the Articles of Association of the Company, the approval of the members be and is hereby accorded for payment of remuneration to Shri Prakash Sankaran (DIN: 08581871) for 3 years from FY25-26 to FY27-28 subject to the remuneration as may be approved by the Board 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."

By Order of the Board
For A.TREDS Limited,

Meenakshi Agarwal

Meenakshi Agarwal
Company Secretary

Place: Mumbai
Date: 10.07.2026

Notes:

1. The Ministry of Corporate Affairs ("MCA") vide its circular dated 5th May, 2020 read with circular dated 8th April, 2020, 13th April, 2020 and 13th January, 2021, 5th May, 2022 and 28th December, 2022 ("Circulars") has permitted holding of Annual General Meeting ("AGM") through VC / OAVM. Accordingly, in compliance with the requirements of Companies Act, 2013 and the Circulars, the AGM is being held through VC / OAVM.

2. Pursuant to the provisions of the Circulars, since the AGM 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 AGM 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, Annual Report for FY 2023-24 alongwith the Notice is being sent to the Members only through electronic mode. Annual Report for FY 2025-26 and the Notice will also 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 No. 4,5, 6,7,8 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 AGM. 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 accounts or any other matter with respect to the matters to be placed at the AGM may write to the Company Secretary at meenakshi.agarwal @invoicemart.com

By Order of the Board
For A.TREDS Limited,

Meenakshi Agarwal

Place: Mumbai

Meenakshi Agarwal
Company Secretary

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

Item no.4

Smt Chaitali Deb (aged – 58 years) was appointed as an Additional Non–Executive Director of the Company w.e.f. 11th November, 2025, in terms of Shareholders Agreement and Share Subscription Agreement entered amongst the Company, Axis Bank Limited and Mjunction Services Limited. Pursuant to the recommendation of the Nomination and Remuneration Committee (the "Committee"), the Board of Directors of the company (the "Board") considered and approved appointment of Smt Chaitali Deb as Additional Non Executive Director of the company and she continues to hold office until the conclusion of this Annual General Meeting. Smt Chaitali Deb does not hold any equity shares of the Company. She shall be liable to retire by rotation.

Her brief resume, inter-alia, giving nature of expertise in specific functional area, shareholding in the Company, other Directorship and other particulars are enclosed with this notice in Annexure I.

The Board recommends passing of the resolution as set out in Item No. 4 of this Notice.

Smt Chaitali Deb is not related to any other Director of the Company.

Except for Smt Chaitali Deb and her 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.5

Shri Prashanth TS (aged – 49 years) was appointed as an Additional Non–Executive Director of the Company w.e.f. 29th December, 2025, in terms of Shareholders Agreement and Share Subscription Agreement entered amongst the Company, Axis Bank Limited and Mjunction Services Limited. Pursuant to the recommendation of the Nomination and Remuneration Committee (the "Committee"), the Board of Directors of the company (the "Board") considered and approved appointment of Shri Prashanth TS as Additional Non Executive Director of the company and he continues to hold office until the conclusion of this Annual General Meeting. Shri Prashanth TS does not hold any equity shares of the Company. He shall be liable to retire by rotation.

His brief resume, inter-alia, giving nature of expertise in specific functional area, shareholding in the Company, other Directorship and other particulars are enclosed with this notice in Annexure I.

The Board recommends passing of the resolution as set out in Item No. 5 of this Notice. Shri Prashanth TS is not related to any other Director of the Company.

Except for Shri Prashanth TS 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.6

The Company's Independent Directors are professionals with high level of expertise and have rich experience in functional areas such as business strategy, business development, corporate governance, finance & taxation, security-IT domain expertise, risk management amongst others.

Independent Directors are actively involved in various decision-making process and are making valuable contributions towards business development, governance, long term strategy and compliances. Regulatory requirements, corporate governance norms have been strengthened by the Companies Act, 2013 (Act) with key emphasis on effective governance, risk management, statutory compliances etc. and thereby placing increased accountability on the Board. The role and responsibilities of the Board particularly the Independent directors have increased more, requiring greater time commitments and attention, which reflects in the financial performance.

The threshold limit prescribed for commission under Section 197 of the Act is 1% of the net profits of the Company if there is a Managing Director. However, sitting fees paid to the Independent Directors are outside the purview of the above limits.

The Board has at its meeting held on April 15th 2026, on recommendation of Nomination and Remuneration Committee and subject to the approval of the Members, approved payment of commission not exceeding in aggregate, 1% per annum of the net profits for 3 years from FY 2025-2026 to FY 2027-2028 of the Company computed in the manner as below:

Proposed Commission Structure			
Net Profit for the preceding year	Rs. 10 - 50 Crore	Rs. 50 - 500 Crore	Rs. >500 Crore
Amount of commission per ID p.a.*	Rs. 5 Lakh	Rs. 7.5 Lakh	Rs. 10 Lakh
* The aggregate commission to be capped to 1% of the net profit of the company in the preceding year and in case the net profits are lower in any year, then the fixed commission would need to be adjusted to the cap (limit) as per applicable regulations.			

Note: any Director being appointed during the financial year shall be paid on a pro-rata basis.

Shri Manish Bhatia and Shri Anil Kumar Sharma, Independent Directors, shall be eligible for this commission for FY26 and them along with their relatives are deemed to be concerned or interested, financially or otherwise in the Resolution at Item No.6 of the Notice to the extent of the share of commission that may be received by them.

The MD&CEO and other Key Managerial Personnel of the Company and their relatives are not interested in this resolution.

Item no.7

S.R. Batliboi & Co. LLP (ICAI Firm Registration No. (301003E/E300005) were appointed as the Statutory Auditors of the Company to hold office from the conclusion of 6th Annual General

Meeting until the conclusion of the 10th Annual General Meeting. However, M/s Batliboi & Co., LLP has tendered voluntary resigned from current assignment w.e.f May 19, 2025 due to increase in services relationships with Axis Bank Limited (holding company) which may affect their independence and may attract regulatory issues. They have further confirmed there is no other reason whatsoever, including but not limited to conduct of audit(s), observations or exceptions which has prompted this pre-term resignation.

The Board of Directors of the Company at their meeting held on June 9th, 2025, on recommendations of the Audit Committee, considered approved the appointment of M/s VC Shah & Co., LLP, Chartered Accountants (ICAI Firm Registration No. 109818W) as the Statutory Auditors of the Company in casual vacancy for 1 year till the conclusion of 10th Annual General Meeting. Thereafter, the Board of Directors in the meeting held on 15th April 2026 and on recommendation of Audit Committee of the Board approved the appointment of M/s VC Shah & Co., LLP, Chartered Accountants for a period of 5 years from FY27-FY31 till the conclusion of 15th Annual General Meeting of the Company.

The Audit Committee of the Board of Directors considered various parameters like company's size of operations, the audit firm's capabilities, audit experience, clientele, technical knowledge and considered M/s VC Shah & Co, Chartered Accountants to be suitable for appointment as statutory auditors. It is therefore proposed to appoint M/s VC Shah & Co, Chartered Accountants as Statutory Auditors of the Company at such remuneration as may be mutually decided by Board of directors and auditors.

As required under section 139 of the Companies Act, 2013, M/s VC Shah, Chartered Accountants vide their letter dated 31st March 2026 informed the Company that their appointment, if made, shall be in compliance of Section 139 and 141 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, Resolution at Item No. 7 of the Notice. The Board recommends the passing of this Resolution at Item No. 7 of the accompanying Notice in the interest of the Company.

Item no.8

The Board at its meeting held on 15th July, 2025, had approved the re-appointment of Shri Prakash Sankaran as a Director and MD & CEO of A.Treds Limited for a period of 3 years from 12th November 2025 to 11th November 2028. All other terms and conditions of appointment remaining the same as before.

Pursuant to the provisions of Sections 196 and 197 of the Companies Act, 2013, a Company may, pay remuneration to the managerial personnel exceeding limit specified under Section I of Part II of Schedule V of the Companies Act, provided that the remuneration is approved by a special resolution passed in the General Meeting.

The Nomination and Remuneration Committee and the Board of Directors at their meetings held on 15th April, 2026 have approved the revised remuneration for the financial year 2025-26.

In view of the aforesaid provisions of the Companies Act, 2013, it is proposed to obtain approval from the shareholders by passing a special resolution for payment of remuneration to Shri Prakash Sankaran in excess of the limits specified under Schedule V.

The Board recommends passing of the resolution as set out in Item No. 8 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.

The details as required under Schedule V, PART II, Section II (B)-

S.no	**Particulars**	**Remarks**
	General Information	
1	Nature of industry	TREDS (Trade Receivable Discounting System)
2	Date or expected date of commencement of commercial production	10.07.2017
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	-
4	Financial performance based on given indicators	Part of Board report
5	Foreign investments or collaborations, if any	NIL
	Director information	
1	Background details	Prakash Sankaran is the MD & CEO for Invoicemart. Prior to joining Invoicemart, he was the CEO for Axis Bank, Singapore where he has handled International Trade, Treasury and Corporate Banking for growth out of ASEAN and Oceania markets. He has over 24+ years of extensive experience in the financial services industry and has exposure to Fintech, Retail Banking, Commercial Banking, Treasury and International Banking.
2	Past remuneration	INR 2.10cr
3	Recognition or awards	Details available on www.invoicemart.com
4	Job profile and his suitability	Mentioned above
5	Remuneration proposed	INR 2.21cr
6	Comparative remuneration profile with respect to industry, size of the	On similar levels

	company, profile of the position and person.	
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	NIL
Other information		
1	Reasons for loss or inadequate profits	The company started its operations 9 years back and has only recently turned EBIDTA positive. It has achieved 48% Y-o-Y EBIDTA growth. This growth is in line with the industry.
2	Steps taken or proposed to be taken for improvement	Efforts are being taken for scaling of CPSE/PSU volumes. Other avenues of income are also being explored.
3	Expected increase in productivity and profits in measurable terms	As per the business plan approved by the Board

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ANNEXURE I

Brief Resume of Directors seeking appointment/re-appointment

Name	Chaitali Deb	Prashanth TS
Date of Birth & Age	25/12/1968 58 years	05/03/1977 49 years
Date of original Appointment	11/11/2025	29/12/2025
Qualifications	M.Com and Cost Accountant (ICWAI)	PGDM from IFIM Bangalore
Functional Expertise	Ms. Deb is a seasoned finance professional with over 28 years of experience in financial strategy, treasury management, indirect taxation, and digital transformation of the finance domain	Prashanth has 25 years of rich experience across both Wholesale and Retail banking. Since joining Axis Bank in 2020, Prashanth has played a pivotal role in growing the bank's Mid Corporate and Medium Enterprises portfolio over the last five years. He has also been involved in significant important transformation projects, driving execution in the Wholesale Banking Coverage Group.
The number of Meetings of the Board attended during the year	3	3
Directorships held in other companies	NIL	NIL
No. of shares held in A.Treds	NIL	NIL

By Order of the Board
For A.TREDS Limited

Meenakshi Agarwal

Meenakshi Agarwal
Company Secretary
Place: Mumbai
Date: 10.07.2026

A.TREDS LIMITED
[CIN: U74999MH2016PLC281452]
Registered Office:
Axis House, C-2,
Wadia International Centre, Pandurang Budhkar Marg,
Worli, Mumbai – 400025
Phone No. : 022 - 24252525