

# DIGISPICE

## DiGiSPICE Technologies Limited

(Formerly Spice Mobility Limited)

Registered Office: 622, 6<sup>th</sup> Floor, DLF Tower A, Jasola Distt. Centre, New Delhi - 110025

CIN: L72900DL1986PLC330369

Tel.: 011- 41251965; Email: [complianceofficer@digispice.com](mailto:complianceofficer@digispice.com)

Website: [www.digispice.com](http://www.digispice.com)

### NOTICE

Notice is hereby given that the Thirty Second Annual General Meeting of DiGiSPICE Technologies Limited (Formerly Spice Mobility Limited) will be held on Tuesday, the 15<sup>th</sup> day of December, 2020 at 11:00 a.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following businesses:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt:
  - i. the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2020 along with the Board of Directors' and Auditors' Report thereon.
  - ii. the Audited Consolidated Financial Statements for the financial year ended 31<sup>st</sup> March, 2020 and the Auditors' Report thereon.
2. To consider and appoint a Director in place of Mr. Dilip Modi (DIN: 00029062) who retires by rotation and being eligible, offers himself for re-appointment.

#### **SPECIAL BUSINESS**

3. **To approve the appointment of Mr. Mayank Jain (DIN: 00251609) as an Independent Director of the Company.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"Resolved that pursuant to the provisions of Sections 149, 150, 152, 160 and 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as amended, the appointment of Mr. Mayank Jain (DIN: 00251609) who was appointed by the Board as an Additional Director in the category of Non – Executive Independent Director and holds office upto the date of this Annual General Meeting and who has submitted the declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations be and is hereby approved as an Independent Director for a period of five years w.e.f. 1<sup>st</sup> October, 2019 not liable to retire by rotation."

4. **To approve the re-appointment of Mr. Suman Ghose Hazra (DIN: 00012223) as an Independent Director of the Company.**

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

"Resolved that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as amended, the re-appointment of Mr. Suman Ghose Hazra (DIN: 00012223) who was re-appointed by the Board of Directors of the Company as a Non – Executive Independent Director and who has submitted the declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years w.e.f. 7<sup>th</sup> May, 2020 not liable to retire by rotation."

5. **To approve the appointment of Mr. Rohit Ahuja (DIN: 00065417) as an Executive Director of the Company.**

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

"Resolved that pursuant to the provisions of Sections 161, 196, 197, 203 and other applicable provisions, if any, read with Schedule V to the Companies Act, 2013 (Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Associations of the Company and applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as amended, and subject to such other regulatory approvals as may be required, the appointment of Mr. Rohit Ahuja (DIN: 00065417) who was appointed as an Additional Director in

the category of Executive Director and who holds office upto the date of this Annual General Meeting be and is hereby approved as an Executive Director of the Company, liable to retire by rotation, for a period of three years with effect from 5<sup>th</sup> May, 2020 on the following remuneration:

<b>A: Particulars</b>	<b>Amount Per Annum (in Rs.)</b>
Basic Salary	30,00,000
Perquisite (as per flexi plan of the Company)	45,00,000
<b>Total Cost to Company (CTC)</b>	<b>75,00,000</b>

**B: Stock Options**

5,00,000 ESOPs granted on September 18, 2018 by the Nomination and Remuneration Committee in pursuance to the SML Employee Stock Option Plan – 2018 at an Exercise Price of Rs. 13.25 per option or such other price as may be approved by the Nomination and Remuneration Committee from time to time and exercisable as per the ESOP Plan over a period of three years from the date of vesting in the ratio of 40:30:30 at the end of 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> year of vesting respectively.

Resolved further that Mr. Rohit Ahuja shall also be entitled to Mediclaim Policy under the group Mediclaim scheme for himself and his family members and such other benefits, perquisites and allowances as may be applicable to him, as per the policies of the Company and shall be not paid any sitting fee for attending the meeting of the Board or any Committee thereof.

Resolved further that the aforesaid remuneration as approved by the Board of Directors of the Company or its duly authorized Committee shall be paid to Mr. Rohit Ahuja, as the minimum remuneration in case of loss or inadequacy of profits.

Resolved further that the Board of Directors of the Company or a duly authorized Committee thereof be and is hereby authorized to amend, alter or modify the terms including to vary the overall remuneration payable to him as an Executive Director of the Company from time to time within the permissible limits as may be allowed under the applicable provisions of the law during his tenure as an Executive Director of the Company without requiring any further approval of the shareholders.

Resolved further that the Board of Directors of the Company or a duly authorised Committee thereof be and is hereby authorised to do all such acts, deeds and things as it may think necessary or desirable to settle any question or doubt that may arise in order to give effect to the above resolution and to seek such approval/consent from the Government or any other concerned authority, if required, for any purpose in connection with the appointment of Mr. Rohit Ahuja as an Executive Director and for making payment of remuneration as may be allowed under the applicable law from time to time.”

**6. To approve the payment of remuneration to Ms. Preeti Das (DIN: 05271289) Executive Director and Chief Executive Officer of the Company.**

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

“Resolved that pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (Act) (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of Ms. Preeti Das by the Board of Directors as an Additional Director in the category of Executive Director of the Company w.e.f. 1<sup>st</sup> October, 2019 be and is hereby approved.

Resolved further that pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, read with Schedule V to the Companies Act, 2013 (Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as amended, from time to time, the payment of remuneration to Ms. Preeti Das who was appointed by the Board as an Executive Director of the Company for a period of three years w.e.f. 1<sup>st</sup> October, 2019 on the terms & conditions as set out in the Explanatory Statement annexed hereto and who has resigned from the Board on 4<sup>th</sup> May, 2020 be and is hereby approved.

Resolved further that the Board of Directors of the Company or a duly authorised Committee thereof be and is hereby authorised to do all such acts, deeds and things as it may think necessary or desirable to settle any question or doubt that may arise in order to give effect to the above resolution and to seek such approval/consent from the Government or any other concerned authority, if required, for any purpose in this connection and all actions taken by the Company or its Board of Directors for approving and making payment of remuneration to Ms. Preeti Das as an Executive Director of the Company w.e.f. 1<sup>st</sup> October, 2019 be and are hereby ratified and approved.”

**7. To approve the remuneration to Mr. Shrenik Mahendra Khasgiwala (DIN: 08136159), Non-Executive Non-Independent Director.**

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

“Resolved that pursuant to Regulation 17 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (as amended from time-to-time) and applicable provisions of the Companies Act, 2013 (Act) read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) approval of the shareholders of the Company be and is hereby accorded to the payment of remuneration by way of monthly consultancy fee of Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand Only) to Mr. Shrenik Mahendra Khasgiwala, Non-Executive Non - Independent Director, for providing professional services for the period he has been on the Board of the Company and/or as agreed between him and the Company.

Resolved further that pursuant to the provisions of Regulation 17(6)(ca) of the Listing Regulations, consent of the shareholders of the Company be and is hereby accorded for payment of the aforesaid remuneration to Mr. Shrenik Mahendra Khasgiwala, Non – Executive Non – Independent Director, which exceeded 50% of the total annual remuneration payable to all non-executive directors of the Company during the financial year 2019-20.

Resolved further that any action taken by the Company or its Board of Directors, which term shall include any committee thereof, for approving and making payment of consultancy fee to Mr. Shrenik Mahendra Khasgiwala or any firm under his proprietorship be and are hereby ratified and approved.

Resolved further that the Board of Directors of the Company or a duly authorised Committee thereof be and is hereby authorised to do all such acts, deeds and things as it may think necessary or desirable to settle any question or doubt that may arise in order to give effect to the above resolution and to seek such approval/consent from the Government or any other concerned authority, if required, for any purpose in this connection.”

**8. To approve making contribution to Charitable Funds.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“Resolved that pursuant to the provisions of Section 181 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors which shall deem to include any committees thereof to contribute to bonafide charitable and other funds provided that the aggregate amount of contribution to such funds in a financial year shall not exceed the limits permitted under the said Section 181 or a sum of Rs. 2 crore, whichever is higher.”

By Order of the Board  
For **DiGiSPICE Technologies Limited**  
(Formerly Spice Mobility Limited)

**M R Bothra**  
Vice President-Corporate Affairs &  
Company Secretary

**Date: 13<sup>th</sup> November, 2020**

**Place: Noida**

**NOTES:**

- In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') vide its Circular No. 20/2020 dated May 5, 2020 read with Circular No. 14/ 2020 dated April 8, 2020 and Circular No. 17/2020 dated April 13, 2020 ('MCA Circulars') and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 ('SEBI Circular') (MCA Circulars and SEBI Circular collectively referred as 'Circulars') has permitted the holding of the AGM through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Circulars, the 32<sup>nd</sup> Annual General Meeting of the Company is being held through VC/OAVM. The deemed venue for the 32<sup>nd</sup> AGM shall be the Registered Office of the Company.**
- PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. However, in terms of the Circulars issued by MCA, since the physical attendance of members has been dispensed with, the facility for appointment of proxies by the members will not be available for the AGM and hence the proxy form and attendance slip are not annexed to this Notice.

3. Body Corporate / Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are entitled to appoint authorised representatives for the purpose of voting through remote e-voting and participation in the AGM through VC/OAVM and cast their votes through e-voting during the AGM.
4. The members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013 and Certificate by the statutory auditors of the Company regarding ESOP Scheme as required under SEBI (Share Based Employee Benefits) Regulations, 2014, will be available for inspection electronically by the members at the Annual General Meeting upon log in to NSDL e-voting system.
6. The Register of Members and Share Transfer Books of the Company will remain closed from 9<sup>th</sup> December, 2020 to 15<sup>th</sup> December, 2020 (both days inclusive) for the purpose of Annual General Meeting.
7. SEBI vide its Circular No. SEBI/HO/MIRSD/DOPI/CIR/P/2018/73 dated 20<sup>th</sup> April, 2018 has directed all the listed companies to update Bank Account details and PAN of the shareholders holding shares in physical form. It has been observed that many of the shareholders holding physical shares have not updated the said information. Therefore, such shareholders are requested to send the following documents to the Company's RTA M/s. MAS Services Limited at T-34, 2<sup>nd</sup> Floor, Okhla Industrial Area, Phase II, New Delhi – 110020:
  - i. Self-attested copy of PAN card including that of joint shareholders, if any.
  - ii. An original cancelled cheque of 1<sup>st</sup> shareholder (Name of 1<sup>st</sup> shareholder should be printed on cheque leaf). If name of 1<sup>st</sup> shareholder is not printed on cheque leaf, photocopy of passbook or bank statement duly attested by the banker alongwith cancelled cheque (Photocopy of cheque will not be accepted/ entertained).
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN details to the RTA of the Company or at the Registered Office of the Company.
9. Members holding shares in physical mode are requested to quote their Ledger Folio Number in all their correspondence and intimate the following directly to the Company's Registrar and Share Transfer Agent i.e. MAS Services Ltd.:
  - i) Changes, if any, in their address with PIN code numbers.
  - ii) Request for making nominations as per the provisions contained in Section 72 of the Companies Act, 2013 in the prescribed Form SH-13.

Members holding shares in dematerialized mode are requested to intimate the aforesaid changes directly to their Depository Participant.
10. Pursuant to Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, securities of the listed companies can only be transferred in dematerialized form w.e.f. April 1, 2019, except in case of transmission or transposition of securities.
 

In view of the aforesaid, all the shareholders holding shares in physical form are advised to convert their shareholding from Physical form to Demat form with a Depository Participant of their choice in order to continue the benefit of liquidity of their shareholding.
11. Pursuant to Sections 124 and 125 of the Companies Act, 2013 the dividend amount which remains unpaid/unclaimed for a period of seven years from the date of transfer to unpaid dividend accounts of the Company, is required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Accordingly, unpaid or unclaimed amount in respect of dividend for the Financial Year 2011-12 have been transferred to IEPF.
 

Unclaimed dividends for the financial year 2012-13 and thereafter will be transferred by the Company to IEPF as and when they become due. Members who have not encashed their dividend warrants are, therefore, requested to contact the Company's Registrar and Share Transfer Agent, M/s. MAS Services Limited, for any unclaimed dividend lying with Company. Kindly note that after transfer of the said amount to IEPF, the concerned members can claim the same only from IEPF Authority by making an application in the prescribed Form and the manner. The details of unclaimed dividends lying with the Company has been uploaded on the website of the Company viz. [www.digispice.com](http://www.digispice.com).
12. Members desiring any information with regard to Accounts/Reports are requested to submit their queries addressed to the Company Secretary of the Company at least 5 days in advance of the Annual General Meeting so that the information called for can be made available during the Meeting.

13. All documents, including those required to be kept for inspection, referred to in the accompanying Notice are available for electronic inspection up to the date of the Annual General Meeting. Members seeking to inspect such documents can send an email to [investors@digispice.com](mailto:investors@digispice.com).
14. In compliance with Circulars issued by MCA, the Company has mailed Annual Report for FY 2019-20, containing the Balance Sheet, Statement of Profit & Loss, Board's Report, Auditors' Reports etc., Notice of the 32<sup>nd</sup> Annual General Meeting of the Company through electronic mode to only those Members whose email IDs are registered with the Company/ Depository Participant. Members may note that Notice of the AGM and the Annual Report for FY 2019-20 will also be available on the Company's website at [www.digispice.com](http://www.digispice.com), websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Company will not dispatch physical copy of Annual Report and Notice of AGM to any Member.

Members are requested to update their e-mail ID with their Depository Participant in case the shares are held in demat mode and to the RTA of the Company or at the Registered Office of the Company in case the shares are held in physical mode to ensure that the documents reach them on their preferred email address. Even after registering their e-mail addresses, members are entitled to receive such communications in physical mode upon making a request for the same to the Company.

15. Since the AGM is being conducted through VC/OAVM, the Route map of the 32<sup>nd</sup> Annual General Meeting is not attached.

#### 16. Voting through electronic means:

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer remote electronic voting facility to its members for transacting all the businesses as stated in this Notice through e-voting services being provided by National Securities Depository Limited (NSDL). The member may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
- II. Pursuant to the relevant Circulars issued by MCA, the facility for voting through e-voting facility will also be available at the AGM for those members who have not cast their vote through remote e-voting before the AGM and who are not otherwise debarred from doing so.
- III. The members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.

#### **Process and Manner for members opting for Remote e-Voting on NSDL e-Voting system consists of two steps as detailed hereunder:**

##### **Step I : Log-in to NSDL e-Voting system**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. 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.
4. Your User ID details will be as per details given below :
  - a) **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\*\*\*\*\*).
  - b) **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\*\*\*\*\*).
  - c) **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\*\*\*).
5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) 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 to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - i. 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. a .pdf file. Open the .pdf file. The password to open the .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 .pdf file contains your 'User ID' and your 'initial password'.
  - ii. If your email ID is not registered, please follow steps mentioned below in process for those Shareholders whose email id are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - c) 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.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

1. 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.
2. 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.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **Process for those Shareholders whose email id are not registered:**

Members who have not registered their email ids, are requested to register the same for receiving all communications including Annual Report, Notices etc. from the Company electronically and also for remote e-Voting, e-Voting at the AGM and attending the AGM as per process mentioned below. Upon successful registration of email id, the login ID and password for e-Voting shall be shared on the member's registered email id.

**Physical Shareholders** - The members of the Company holding shares in physical form and who have not registered their email id may get their email id registered by sending a request duly signed by the shareholder (along with the joint holder(s), if any) to the Registrar and Transfer Agents (RTA) of the Company, MAS Services Limited at [info@masserv.com](mailto:info@masserv.com), mentioning Folio number, Name of the shareholder (including the joint holder(s), if any), scanned copy of the share certificate (Front and Back), Self attested copy of PAN Card and address proof such as Aadhaar, Passport, Voter Id, etc.

**Demat Shareholders** - The members of the Company holding shares in electronic form and who have not registered their email id, may contact their DP and get the same updated with their respective DP.

**Instructions for Shareholders for attending the AGM:**

1. Members will be able to attend the AGM through VC/OAVM facility through the NSDL e-Voting system at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-Voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Further, Members will be required to allow camera and use Internet with a good speed to avoid any disturbance during the meeting and encouraged to join through laptops for better experience.
3. Please note that Members connecting from mobile devices or tablets or through Laptop etc. connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
4. For ease of conduct, the Company is pleased to provide two way teleconferencing facility to the members who would like to express their views/ask questions at the AGM. The members may register themselves atleast five (5) days in advance as a speaker by sending their request along with questions from their registered email address mentioning their name, DP ID and Client ID/Folio Number, PAN, mobile number at [investors@digispice.com](mailto:investors@digispice.com).  
  
Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions at the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
5. Members who would like to express their views/have questions but do not want to attend the meeting may send their questions in advance mentioning their name, demat account number/Folio Number, email id, mobile number at (company email id). The same will be replied by the Company suitably.
6. Institutional Investors who are members of the Company are encouraged to attend and vote at the AGM through VC/OAVM facility.
7. The Members will be allowed to join the AGM through VC/OAVM facility, fifteen (15) minutes before the scheduled time of commencement of the AGM and shall be closed after fifteen (15) minutes of the scheduled time of the AGM. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1,000 members on first-come-first-served basis. The large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. can attend the AGM without any restriction on account of first-come-first-served basis.

**Instructions for Shareholders for E-voting at AGM:**

1. The procedure for e-Voting at the AGM is same as mentioned above for remote e-Voting.
2. Only those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. The Members who have cast their vote by remote e-Voting prior to the AGM may also attend/participate in the AGM through VC/OAVM, but shall not be entitled to cast their vote again.
4. Members who need assistance before or during the AGM can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on toll free no.: 1800-222-990. The details of the person who may be contacted for any grievances connected with the facility for e-Voting at the AGM shall be the same person mentioned for remote e-Voting.

**Other Instructions for Shareholders:**

1. 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 [contact@cssanjaygrover.in](mailto:contact@cssanjaygrover.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. 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.
3. 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).

4. The Remote E-Voting period commences on **12<sup>th</sup> December, 2020 at 9:00 A.M. and ends on 14<sup>th</sup> December, 2020 at 5:00 P.M.** During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. on **8<sup>th</sup> December, 2020** may cast their votes electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
5. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. **8<sup>th</sup> December, 2020.**
6. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 8<sup>th</sup> December, 2020 may also obtain the Login ID and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or the Company at [complianceofficer@digispice.com](mailto:complianceofficer@digispice.com) or MAS Services Limited, RTA at [info@masserv.com](mailto:info@masserv.com).  
Any member who has received the notice of Annual General Meeting but ceased to be a member as on cut-off date i.e. 8<sup>th</sup> December, 2020 should treat this notice for information purpose only.  
In case of any grievance connected with voting by electronic means, you may contact Mr. Amit Vishal, Senior Manager, NSDL through e-mail at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) or on toll free No.: 1800-222-990 or Mr. Sharwan Mangla, General Manager, MAS Services Limited, RTA at [info@masserv.com](mailto:info@masserv.com) or on Telephone No.: 011 – 26387281.
7. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. 8<sup>th</sup> December, 2020 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through e-voting.
8. Mr. Devesh Kumar Vasisth (COP No. 13700), failing him, Ms Priyanka (COP No. 16187), Partners of M/s. Sanjay Grover & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
9. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “E-voting” facility of NSDL for all those members who are attending the AGM but have not cast their votes by availing the remote e-voting facility.
10. The Scrutinizer shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against whether through remote e-voting or through e-voting during AGM, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
11. Subject to receipt of requisite number of votes, the Resolution shall be deemed to be passed on the date of Annual General Meeting i.e. 15<sup>th</sup> December, 2020.
12. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.digispice.com](http://www.digispice.com) and on the website of NSDL immediately after the declaration of result and communicated to the BSE Limited and National Stock Exchange of India Limited.

### STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

#### Item No. 3

Pursuant to provisions of Sections 149, 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (Act) and applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 26<sup>th</sup> September, 2019, appointed Mr. Mayank Jain (DIN: 00251609) as an Additional Director in the category of Non – Executive Independent Director of the Company w.e.f. 1<sup>st</sup> October, 2019 to hold office upto the date of this AGM.

In terms of Section 149 and other applicable provisions of the Act and Rules made thereunder, the proposed resolution seeks the approval of shareholders for the appointment of Mr. Mayank Jain as an Independent Director for a term of 5 (five) consecutive years from 1<sup>st</sup> October, 2019 to 30<sup>th</sup> September, 2024, not liable to retire by rotation.

The Company has received consent from Mr. Mayank Jain to act as a Director and declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and also a declaration under Section 164 of the Act that he is not disqualified from being appointed as a Director. His name is also included in the databank of Independent Directors as maintained under Section 150 of the Act.

In the opinion of the Board and on the basis of the recommendation of Nomination and Remuneration Committee, the Board believes that he is a person of integrity and possesses the relevant expertise and experience and fulfills the conditions specified



in the Act and the Rules made thereunder and he is independent of the management and his appointment as an Independent Director would be beneficial to the Company and this will enable the Board to discharge its functions and duties effectively.

A Copy of the letter of appointment of Mr. Mayank Jain as an Independent Director setting out the terms and conditions of his appointment would be electronically available for inspection without any fee.

The Board recommends the resolution set forth in the Item No. 3 of the Notice for approval by the shareholders.

No Director (other than Mr. Mayank Jain, himself) and Key Managerial Personnel and their relatives, is in any way concerned or interested in this resolution.

#### **Item No. 4**

Mr. Suman Ghose Hazra (DIN: 00012223) was appointed as a Non-Executive Director in the category of Independent Director of the Company for a period of five years w.e.f. 7<sup>th</sup> May 2015, not liable to retire by rotation and his appointment was approved by the shareholders in their 27<sup>th</sup> AGM held on 29<sup>th</sup> September, 2015.

As per the provisions of Section 149 (10) of the Companies Act, 2013 (Act), an Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and shall be eligible for re-appointment for the second term of five consecutive years on passing of a special resolution and disclosure of the same in the Board's report. Accordingly, special resolution is proposed to take shareholders' approval for re-appointment of Mr. Suman Ghose Hazra as an Independent Director for the second term of five consecutive years w.e.f. 7<sup>th</sup> May, 2020, not liable to retire by rotation.

Mr. Suman Ghose Hazra has given his consent for appointment as a Director of the Company and has confirmed that he is not disqualified from being appointed as a Director under Section 164 of the Act. The Company has also received a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). His name is also included in the databank of Independent Directors as maintained under Section 150 of the Act.

The re-appointment of Mr. Suman Ghose Hazra as an Independent Director has been recommended by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors of the Company.

In the opinion of the Board, Mr. Suman Ghose Hazra fulfills the conditions specified in the Act and the Rules made thereunder for re-appointment as Independent Director of the Company and that his appointment is independent of the management. The Board is of the view that his association with the Company is beneficial and it would be in the best interest of the Company if he is re-appointed as Independent Director of the Company. Accordingly, the Board recommends the resolution set forth in Item No. 4 of the Notice for approval by way of Special Resolution by the shareholders of the Company.

A Copy of the letter of re-appointment of Mr. Suman Ghose Hazra as an Independent Director setting out the terms and conditions of his re-appointment would be electronically available for inspection without any fee.

The Board recommends the resolution set forth in the Item No. 4 of the Notice for approval by the shareholders.

No Director (other than Mr. Suman Ghose Hazra, himself) and Key Managerial Personnel and their relatives, is in any way concerned or interested in this resolution.

#### **Item No. 5**

Pursuant to provisions of Sections 149, 161 and other applicable provisions of the Companies Act, 2013 (Act) and applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 4<sup>th</sup> May, 2020, appointed Mr. Rohit Ahuja (DIN: 00065417) as an Additional Director in the category of Executive Director of the Company w.e.f. 5<sup>th</sup> May, 2020 and will office upto the date of ensuing Annual General Meeting.

Mr. Rohit Ahuja was also appointed by the Board, as an Executive Director of the Company for a period of 3 years w.e.f. 5<sup>th</sup> May, 2020 liable to retire by rotation on the remuneration and terms and conditions as mentioned above in the resolution.

Pursuant to Section 197 and other applicable provisions of the Companies Act, 2013, the remuneration by way of salary, perquisites, and allowances as set out above be paid as minimum remuneration to Mr. Rohit Ahuja or such minimum remuneration as permissible in Schedule V to the Companies Act, 2013 notwithstanding that in any financial year of the Company during his tenure as Executive Director, the Company has made no profits or profits are inadequate.

Mr. Rohit Ahuja has given his consent for appointment as an Executive Director of the Company and has confirmed that he is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Rohit Ahuja fulfills the conditions specified in the Act and Rules made thereunder for appointment as Executive Director of the Company. The Board is of the view that his qualifications, experience and expertise would help the Company to achieve new heights. It would be in the best interest of the Company if he is appointed as an Executive Director of the Company. The Board recommends his appointment as an Executive Director of the Company and passing of the said resolution by means of a Special Resolution.

A Copy of the letter of appointment of Mr. Rohit Ahuja as Executive Director of the Company setting out the terms and conditions of his appointment would be available for inspection without any fee by the members at the Registered Office of the Company on all working days, except Saturdays, Sundays and holidays, during business hours.

The Board recommends the resolution set forth in the Item No. 5 of the Notice for approval by the shareholders.

No Director (other than Mr. Rohit Ahuja himself) and Key Managerial Personnel and their relatives, is in any way concerned or interested in this resolution.

The information as required pursuant to Part II of Schedule V of the Companies Act, 2013 is contained in the statement annexed hereto after Item No. 8.

#### **Item No. 6**

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee had appointed Ms. Preeti Das (DIN: 05271289), the Chief Executive Officer of the Company, as an Additional Director to hold office till the conclusion of this Annual General Meeting. She was, subject to the approval of shareholders, appointed as Executive Director for a period of three years w.e.f. 1<sup>st</sup> October, 2019, and designated as Executive Director and Chief Executive Officer of the Company, on the following remuneration:

<b>Component</b>	<b>Amount Per Annum (in Rs.)</b>
Fixed Cost to Company *	1,50,00,000
Variable Cost to Company **	1,50,00,000
Special Bonus ***	50,00,000
<b>Total Cost to Company (CTC)</b>	<b>3,50,00,000</b>

\* Was entitled to draw out her Flexi Compensation Plan as per the Company Policy which also includes Leaves Travel Assistance, Provident Fund and other Benefits.

\*\* Variable pay was linked to achievement of Revenue, PAT and Cash Generation and any other lead indicator as Annual Operating Plan approved by the Board.

\*\*\* Special Bonus was linked to achievement of Digital Revenue/ Revenue Growth for the year as per plan approved by the Board.

Ms Preeti Das was also granted 23,00,000 ESOPs under the SML Employee Stock Option Plan-2018 and was also entitled to Mediciam Policy under the group Mediciam scheme for herself and her family members and such other benefits, perquisites and allowances as may be applicable to her, as per the policies of the Company and was not paid any sitting fee for attending the meeting of the Board or any Committee thereof.

Ms. Preeti Das stepped down from the Board of the Company and also tendered her resignation from the post of Chief Executive Officer of the Company on 4<sup>th</sup> May, 2020. Since, there was no profit during the year 2019-20 and Ms. Preeti Das was paid remuneration as Executive Director in excess of the limit under Section 197 read with Schedule V of the Act, it requires the approval of the shareholders by way of special resolution.

The Board recommends the resolution set forth in the Item No. 6 of the Notice for approval by the shareholders.

No Director (other than Ms. Preeti Das herself) and Key Managerial Personnel and their relatives, is in any way concerned or interested in this resolution.

The information as required pursuant to Part II of Schedule V of the Companies Act, 2013 is contained in the statement annexed hereto after Item No. 8.

#### **Item No. 7**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, after assessing and evaluating the qualification and nature of professional services to be rendered by Mr. Shrenik Mahendra Khasgiwala, Non-Executive Non-Independent Director, had approved to pay him a consultancy fees for availing the professional services at a rate of Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand Only) per month for a period of twelve months w.e.f. 17<sup>th</sup> May, 2018, which was approved by the shareholders in its 31<sup>st</sup> AGM held on 27<sup>th</sup> September, 2019.

Mr. Shrenik Mahendra Khasgiwala, Non-Executive Non-Independent Director who ceased to be a director of the Company w.e.f. 7<sup>th</sup> August, 2019 was paid a monthly fee of Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand Only) for the month of April, 2019.

Pursuant to Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) approval of shareholders by special resolution shall be obtained every year in which the annual remuneration payable to a single non-executive director exceeds fifty percent of the total annual remuneration payable to all non-executive directors, giving details of the remuneration thereof.

The remuneration paid to Mr. Shrenik Mahendra Khasgiwala, as a Non-Executive Non-Independent Director, for the financial year 2019-20, exceeded 50% of the total remuneration payable to all the Non-Executive Directors of the Company during the year. Therefore, the approval of the shareholders is being sought by way of a special resolution for payment of remuneration made to him.

The Board recommends the special resolution set forth in the Item No. 7 of the Notice for approval by the shareholders.

No Director (other than Mr. Shrenik Mahendra Khasgiwala, himself) and Key Managerial Personnel and their relatives, is in any way concerned or interested in this resolution.

#### **Item No. 8**

Pursuant to the provisions of the Section 181 of the Companies Act, 2013, the Board of Directors of the Company can contribute to bona fide charitable and other funds any amount the aggregate of which in any financial year does not exceed 5% of its average net profits for the three immediately preceding financial years. However, the Section further provides that prior approval of shareholders is required in case the company proposes to spend more than 5% in any financial year.

The Company was in loss during the financial year 2019-20. However, as a Good Corporate citizen, the Company may make some contributions/expenditure falling under the purview of Section 181 of the Companies Act, 2013. The consent of the members is sought to enable the Company to make such contribution/expenditure for an amount not exceeding Rs. 2 crore in any financial year.

The Board of Directors, therefore, recommends the Resolution under Item No. 8 to be passed as an Ordinary Resolution by the members.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

### **STATEMENT CONTAINING THE INFORMATION AS REQUIRED IN PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013 (For Item Nos. 5 and 6)**

#### **I. General information:**

**(1) Nature of industry**

The Company is engaged in the Digital Technology Services (DTS) Business.

**(2) Date or expected date of commencement of commercial production**

The Company is an existing Company and has already commenced its business.

**(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus**

Not Applicable

**(4) Financial performance based on given indicators**

**(Amt. in Rs. Lakhs)**

<b>Particulars</b>	<b>2019-20</b>	<b>2018-19</b>	<b>2017-18</b>
Total Income	13,197.18	17,226.37	15,569.98
Profit/(Loss) before Tax	(1,276.24)	48.61	(2,010.19)
Exceptional items	(6,786.69)	170.82	(4,871.58)
(Tax Expense)/Deferred tax credit	184.01	577.46	(51.80)
Profit/(Loss) after Tax	(7,878.92)	796.89	(6,933.57)

**(5) Foreign investments or collaborations, if any.**

The Company has made foreign investment, the details of which are available in Directors Report and financial statement.

## II. Information about the appointee(s):

Particulars	Mr. Rohit Ahuja	Ms. Preeti Das
<b>(1) Background details</b>	A brief resume and nature of expertise in specific functional areas of Mr. Rohit Ahuja is given in the Annual Report.	Ms. Preeti Das had a rich experience with multiple large organizations globally, holding key positions of responsibility. She represented a roster of corporate giants, including Oracle, ICICI Lombard and Microsoft. She held CEO/Board level positions at Birlasoft and Castek (a Canadian Insurance technology firm –an iflex/Oracle acquisition). Her last assignment was Executive Vice President, a CXO position at Sutherland Global services, heading up Digital & IT Services.
<b>(2) Past remuneration</b>	Mr. Rohit Ahuja was appointed as Executive Director of the Company w.e.f. 5 <sup>th</sup> May, 2020. Prior to his appointment as Executive Director, he was acting as an Advisor to the Chairman of the Company and was drawing the same remuneration as proposed to be paid to him as an Executive Director.	Ms. Preeti Das, before appointment as Executive Director, was acting as Chief Executive Officer of the Company and was drawing the same remuneration as was paid to her as CEO of the Company.
<b>(3) Recognition or awards</b>	Mr. Rohit Ahuja has also served as a Managing Director of Non-Banking Finance Company, Trozen Finance & Securities Pvt. Ltd., which specialize in real estate finance & investments. He had been a Founder & CEO of a IATA accredited Travel and Tourism Company, Odyssey World, which became the leading hospitality company in India serving Government Officials and Diplomats. He was also the Founder and Director of Super Speciality Medical Centre, Empathy MedCare Pvt. Ltd., which had full time doctors and Pathology Labs and provided full medical treatment.	Ms. Preeti Das was acting as Chief Executive Officer of the Company till 30.09.2019 and was appointed as Executive Director & Chief Executive Officer w.e.f. 01.10.2019.  She has stepped down from the Board of the Company and also resigned as CEO of the Company on 4 <sup>th</sup> May, 2020.
<b>(4) Job profile and his suitability</b>	Mr. Rohit Ahuja been instrumental in defining strategy, growth and operational plans for strategic projects from the Chairman's office across the group. He also plays a key role in business development in new geographies for the group.	
<b>(5) Remuneration proposed</b>	The details of the proposed remuneration to Mr. Rohit Ahuja has been given in the resolution.	

**(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)**

Taking into consideration the size of the Company and experience and knowledge of Mr. Rohit Ahuja and the responsibilities shouldered by him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.

**(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.**

Besides the remuneration proposed, Mr. Rohit Ahuja does not have any other pecuniary relationship with the managerial personnel.

**III. Other information:****(1) Reasons of loss or inadequate profits**

The reasons for inadequacy of profits in the Financial Year 2019-20 is summarized as under:

- Decline in Traditional VAS revenue, unlimited data plans, OTT play and closure and consolidation of telcos resulted in decline in sales and margins.
- Exceptional items of Rs. 6,786 lakhs include the provision for impairment of investment – Rs. 5,000 lakhs, doubtful receivables and loans – Rs. 1,603.71 lakhs and settlement of old excise liabilities-Rs. 182.34 lakhs. Since this provision has mainly arisen due to inordinate delays, business uncertainties and stress over cash-flows of our customers/subsidiaries accelerated by the spread of Covid 19 pandemic all over the world.

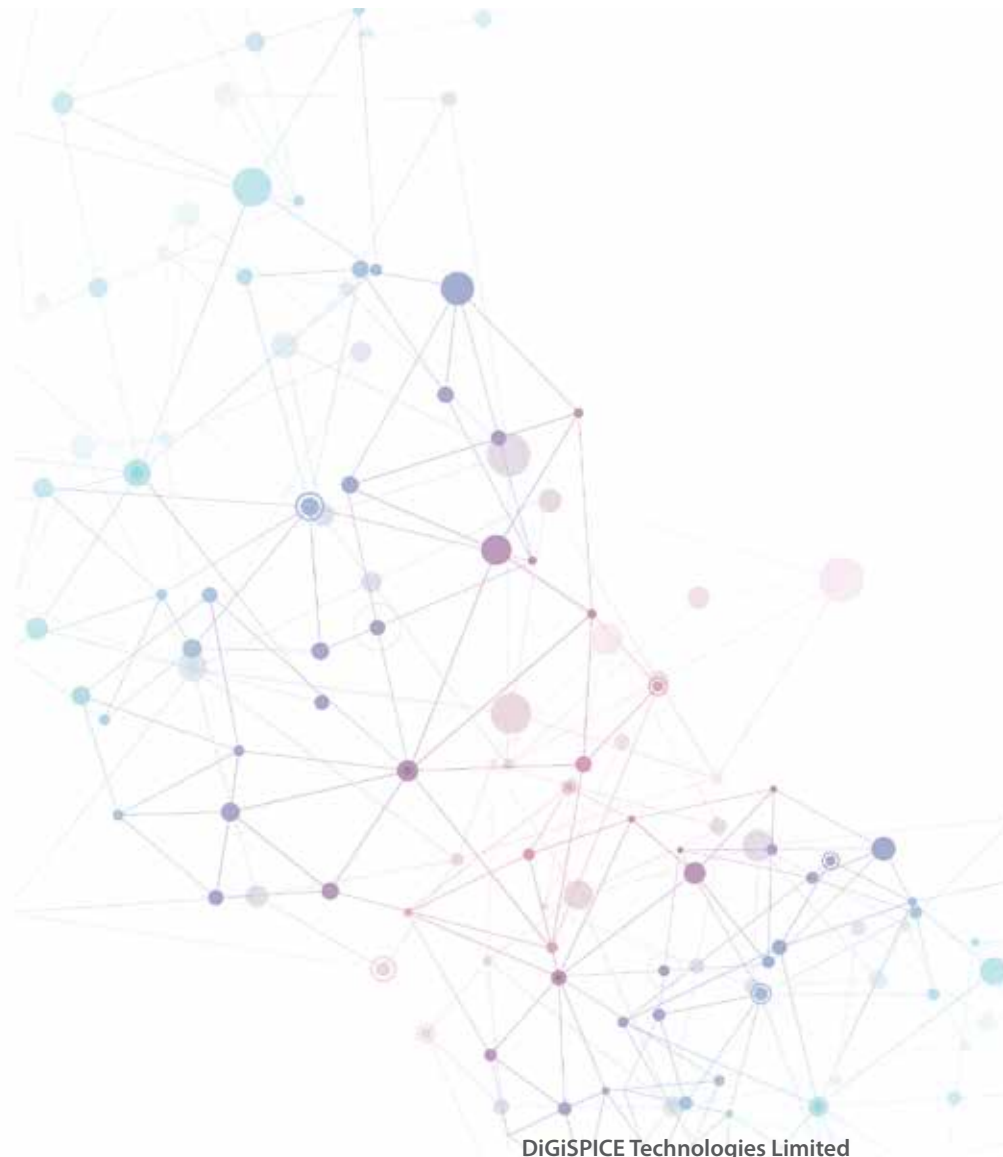
**(2) Steps taken or proposed to be taken for improvement**

The Company has embarked on a series of strategic and operational series that is expected to result in the improvement in the present situation. The Company is moving towards the below technologies which would lead in increase in sales and margins:

- Digital Value added Services
- Communication platform
- Marketing automation tools and processes

**(3) Expected increase in productivity and profits in measurable terms**

High growth and Digital spaces would lead to increase in turnover and profit margins of the Company.



The information as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, in relation to the Directors seeking appointment/re-appointment and fixation of Director's Remuneration in the forthcoming Annual General Meeting, is given hereunder:

Name of the Director	Mr. Dilip Modi	Mr. Mayank Jain	Mr. Suman Ghose Hazra	Mr. Rohit Ahuja
<b>DIN</b>	00029062	00251609	00012223	00065417
<b>Date of Birth</b>	12.03.1974	12.04.1973	05.05.1953	16.09.1975
<b>Date of First Appointment on the Board</b>	21.08.2006	01.10.2019	07.05.2015	05.05.2020
<b>No. of shares held as on 31<sup>st</sup> March, 2020</b>	10,12,395	Nil	Nil	Nil
<b>Qualifications</b>	Master's in Business Administration and Bachelor of Science Degree in Management Technology from Brunel University, London	MBA from Richard Ivey School of Business at the University of Western Ontario in London and Bachelor in Engineering	Chartered Accountant, Cost Accountant, Law Graduate	Bachelor of Science in Accounting and Finance from USA
<b>Experience and expertise in specific Functional Area</b>	A brief resume and nature of expertise in specific functional areas of Mr. Dilip Modi is given in the Annual Report.	A brief resume and nature of expertise in specific functional areas of Mr. Mayank Jain is given in the Annual Report.	A brief resume and nature of expertise in specific functional areas of Mr. Suman Ghose Hazra is given in the Annual Report.	A brief resume and nature of expertise in specific functional areas of Mr. Rohit Ahuja is given in the Annual Report.
<b>Terms and Conditions of his/her appointment</b>	Appointed as a Non-Executive Director of the Company w.e.f. 01.10.2019 liable to retire by rotation.	Appointed as an Independent Director of the Company for a period of 5 years w.e.f. 1 <sup>st</sup> October, 2019.	Re-appointed as an Independent Director of the Company for a period of 5 years w.e.f. 7 <sup>th</sup> May, 2020.	Appointed as a Executive Director of the Company for a period of 3 years w.e.f. 05.05.2020 liable to retire by rotation.
<b>No. of Board Meetings attended during the year ended 31<sup>st</sup> March, 2020</b>	All the Six Board Meetings held during the Year were attended by him.	Both the Board Meetings held during the year after his appointment were attended by him.	Out of Six Board Meeting held during the year, Five Board Meetings (One was attended through Tele – conferencing) were attended by him.	Not Applicable
<b>Detail of Remuneration sought to be paid and the remuneration last drawn</b>	Nil	The Company will pay sitting fees for attending meeting of Board of Directors/ Committee thereof. The detail of sitting fee paid during 2019-20 is given in the Corporate Governance Report.	The Company will pay sitting fees for attending meeting of Board of Directors/ Committee thereof. The detail of sitting fee paid during 2019-20 is given in the Corporate Governance Report.	Details of remuneration proposed to be paid is given in the Resolution.
<b>List of Directorship in Companies (Other than DiGiSPICE Technologies Limited)</b>	<ol style="list-style-type: none"> <li>Spice Connect Private Limited</li> <li>Spice Money Limited</li> <li>E-Arth Techventures Private Limited</li> <li>E-Arth Finserve Solutions Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>High Seas Properties Private Limited</li> <li>Technobile Systems Private Limited</li> <li>Netvision Awadh Networks Private Limited</li> <li>Sheetal Structural Private Limited</li> <li>True North Visa And Immigration Services Private Limited</li> </ol>	Spice Money Limited	Nil
<b>Chairman / Member of the Committees of the Board of Directors of Companies (Other than DiGiSPICE Technologies Limited) on which she/he is a Director</b>	<b>Spice Connect Private Limited</b> <ul style="list-style-type: none"> <li>➤ Corporate Social Responsibility Committee – Chairman</li> </ul> <b>Spice Money Limited</b> <ul style="list-style-type: none"> <li>➤ Corporate Social Responsibility Committee – Chairman</li> <li>➤ Nomination and Remuneration Committee – Member</li> </ul>	Nil	<b>Spice Money Limited</b> <ul style="list-style-type: none"> <li>➤ Audit Committee – Chairman</li> <li>➤ Nomination and Remuneration Committee – Member</li> <li>➤ Corporate Social Responsibility Committee – Member</li> <li>➤ Finance Committee – Chairman</li> </ul>	Nil

**Disclosure of Inter se relationship of Directors:**

None of the directors has any relationship with other directors and Key Managerial Personnel of the Company.

By Order of the Board  
For **DiGiSPICE Technologies Limited**  
(Formerly Spice Mobility Limited)

Date: 13<sup>th</sup> November, 2020  
Place: Noida

**M R Bothra**  
Vice President-Corporate Affairs &  
Company Secretary