

**NOTICE**

**NOTICE** is hereby given that the Second (02<sup>nd</sup>) Extra-Ordinary General Meeting of the members of Paisabazaar Marketing and Consulting Private Limited ("**the Company**") will be held on Shorter Notice on Saturday, November 04, 2023 at 05:00 p.m. at Plot No. 119, Sector-44, Gurugram-122001, Haryana to transact the following business(es):

**SPECIAL BUSINESS:**

1. **To approve the amendment in Memorandum of Association of the company pursuant to change in object clause of the Memorandum of Association**

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

**"RESOLVED THAT** pursuant to the provision of Section 13 read with section 4 and other applicable provisions, if any of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force and the Rules framed there under, as amended from time to time, and subject to the approval of the shareholders of the Company and the approval of the Registrar of Companies, NCT of Delhi & Haryana, New Delhi ("ROC") and /or of any other statutory or regulatory authority, as may be necessary and on the recommendation of Board of Directors of the Company, the consent of members of the company be and is hereby accorded to amend the Clause III (Object Clause) of the Memorandum of Association of the Company by inserting new sub clauses 8 under Part-A of Clause III of the MOA and the remaining clauses remain as is in order of the business activity carried on by the Company;

**RESOLVED FURTHER THAT** consequently, subject to the approval of the shareholders of the Company and pursuant to Section 13 and other applicable provisions of the Companies Act, the existing clause III (A) of the Memorandum of Association of the Company be and is hereby altered by insertion of new sub clause 8 under Part-A of Clause III of the MOA as follows after sub clause 7:

**Clause III(A)(8)-** *To apply for membership of any recognised Stock Exchange(s) in India or elsewhere, and to render execution only services as a stock broker for facilitating direct mutual funds and to carry out brokerage of all and every kind whatsoever for direct plans of schemes of mutual funds.*

**RESOLVED FURTHER THAT** Mr. Naveen Kukreja, Whole Time Director & CEO, Mr. Alok Bansal, Director, Mr. Manoj Sharma, Director and Ms. Richa Arya, Company Secretary of the Company be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolution including filing of the necessary forms with the Registrar of Companies, National Capital Territory of Delhi and Haryana, located at New Delhi and sending notice to the shareholders for their meeting to approve such amendment in Memorandum of Association of the Company.

**RESOLVED FURTHER THAT** certified copy of this resolution be provided to those concerned under the hands of a Director or Company Secretary wherever required."

**Registered Office:**

Plot No. 135P, Sector-44,  
Gurugram-122001, Haryana  
CIN: U74900HR2011PTC044581

**Place:** Gurugram

**Date:** November 04, 2023

**For and on behalf of the Board**  
**Paisabazaar Marketing and Consulting Private Limited**



*Richa Arya*  
(Richa Arya)

Company Secretary  
Mem. No.: A28873

Add.: Plot No. 135P, Sector-44,  
Gurugram-122001, Haryana

**Paisabazaar Marketing and Consulting Private Limited**

**Registered & Corporate Office Address :** Plot No. 135P, Sector-44, Gurugram-122001, (Haryana)

**Telephone No. :** 0124 - 6473700, **E-mail :** enquiry@paisabazaar.com

**Website :** www.paisabazaar.com, **CIN :** U74900HR2011PTC044581

**NOTES:**

- (a) An explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto as **Annexure-I**.
- (b) All documents referred to in the accompanying notice shall be open for inspection at the registered office of the Company during the business hour except on holidays, up to and including the date of Extra-Ordinary General Meeting.
- (c) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding 50(fifty) who are holding, in the aggregate, not more than 10(ten) percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10(ten) percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.
- (d) The instrument of Proxy as attached with the notice, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than forty-eight (48) hours before the commencement of the meeting. Proxies submitted on behalf of limited companies must be supported by appropriate resolutions as applicable.
- (e) Members and/or proxies should bring the attendance slips duly filled in at the meeting to avoid any inconvenience.
- (f) Corporate Members are requested to send a certified copy of the Board Resolution authorising their representative to attend this Extra-Ordinary General Meeting, pursuant to Section 113 of the Act, through e-mail at [cosec@policybazaar.com](mailto:cosec@policybazaar.com), or by post to company secretary at Plot No 135P, Sector-44, Gurgaon-122001, Haryana.
- (g) In terms of the requirements of the Secretarial Standards-2 on "General Meetings" issued by the Institute of the Company Secretaries of India and approved & notified by the Central Government, Route Map for the location of the aforesaid meeting is enclosed.

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**Place:** Gurugram  
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**For and on behalf of the Board**  
**Paisabazaar Marketing and Consulting Private Limited**



*Richa Arya*  
(Richa Arya)

**Company Secretary**  
**Mem. No.: A28873**

**Add.:** Plot No. 135P, Sector-44,  
Gurugram-122001, Haryana



EXPLANATORY STATEMENT

ITEM NO. 1:

Paisabazaar has had a RIA license since 17<sup>th</sup> December, 2015 for distribution of direct mutual funds on its web and app platforms. For all direct mutual fund transactions, Paisabazaar is an execution-only platform. It does not offer any advice to consumers nor is any fee charged for the transactions made through the platform.

The entire backend of the direct mutual funds offered on Paisabazaar is managed by the NSE Mutual Fund Platform (NMF II) platform. Any new investment or redemption by existing consumer in an active folio is managed and serviced by NSE at the backend. Paisabazaar does not engage with AMCs or RTAs.

The RIA license which allows it to offer direct mutual funds has enabled Paisabazaar to:

- Get access to Account Aggregator data to provide Personal Finance Management solution to customers (currently in BETA stage)
- Obtain a POP license from PFRDA

According to a recent circular by SEBI dated 13<sup>th</sup> June, 2023, all execution-based platforms like Paisabazaar need to choose either of the two categories devised for Execution Only Platforms (EOPs)- EOP 1 or EOP 2.

**EOP 1:** All operations under EOP 1 will be registered under AMFI, and platforms would need to individually integrate with AMCs or RTAs. This would make our current framework with NSE non-compliant. Integrating individually with AMCs would be time-consuming and need separate bandwidth of key personnel.

More importantly, as organizations registered under EOP 1 would be governed and managed under AMFI, Paisabazaar would lose its current status of "Entity regulated by SEBI", putting at risk both our PFRDA POP licence and access to AA data.

Hence, EOP 1 does not suit Paisabazaar.

**EOP 2:** Platforms choosing the EOP 2 category would need a membership licence as a stock broker for facilitating direct mutual funds. However, under EOP 2, trading rules applicable for equity, equity derivative and other segments, investor Protection Fund etc. would not be applicable for platforms.

For the EOP 2 category, SEBI guidelines mention a separate sub-category for platforms offering only direct mutual funds and not involved in trading-related activities. Under this, Paisabazaar's current framework with NSE would be valid to facilitate transactions in direct mutual funds and crucially, it would continue to be regulated by SEBI; thus ensuring we retain our PFRDA POP license and have access to AA data.

Hence, Paisabazaar would be keen to apply for the EOP 2 category. In view of the same, it is proposed to amend the object clause of Memorandum of Association of the company to add stock broking only for facilitating direct mutual funds and thus be eligible for registration as Category 2 EOP pursuant to the SEBI circular dated 13<sup>th</sup> June 2023.

Currently, Memorandum of Association ("MOA") of Paisabazaar does not specifically mention in its objects clause, the stock broking activity for facilitating direct mutual funds. Accordingly, the MOA needs to be altered by inserting new sub clauses 8 under Part-A of Clause III of the MOA and the remaining clauses remain as is in order of the business activity carried on by the Company.

The Board of Directors accordingly recommends the Special Resolution set out at Item No.1 of the Notice for the approval of the Members.

None of its Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in the aforesaid resolution in the Company, if any.

This Explanatory Statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

**Registered Office:**

Plot No. 135P, Sector-44,  
Gurugram-122001, Haryana  
CIN: U74900HR2011PTC044581

**Place:** Gurugram

**Date:** November 04, 2023

**For and on behalf of the Board  
Paisabazaar Marketing and Consulting Private Limited**



*Richa Arya*  
(Richa Arya)

**Company Secretary**

**Mem. No.: A28873**

**Add.: Plot No. 135P, Sector-44,  
Gurugram-122001, Haryana**

**ATTENDANCE SLIP**

**02<sup>ND</sup> EXTRA-ORDINARY GENERAL MEETING – SATURDAY, THE 04<sup>TH</sup> NOVEMBER, 2023**

Regd. Folio No.	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

I/we hereby record my/our presence at the 02<sup>nd</sup> Extra-Ordinary General Meeting of the Company to be held at Plot No. 119, Sector-44 Gurgaon-122001 Haryana India on Shorter Notice on Saturday, 04<sup>th</sup> day of November, 2023 at 05:00 P.M.

.....  
Member's/Proxy's Name in Block Letters

.....  
Member's/Proxy's

Signature

**Notes:** A Member/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the Meeting and handover at the entrance duly signed.



**Form No.**

**MGT-11**

**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

I/We, being the member(s) of **Paisabazaar Marketing and Consulting Private Limited** holding ..... shares of the above named company hereby appoint

1.

Name :	E-mail Id:
Address:	
Signature , or failing him	

2.

Name :	E-mail Id:
Address:	
Signature , or failing him	

3.

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 02<sup>nd</sup> Extra-Ordinary General Meeting of the Company to be held at Plot No. 119, Sector-44 Gurgaon-122001 Haryana India on Shorter Notice on Saturday, 04<sup>th</sup> day of November, 2023 at 05:00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1.....

2.....

3.....

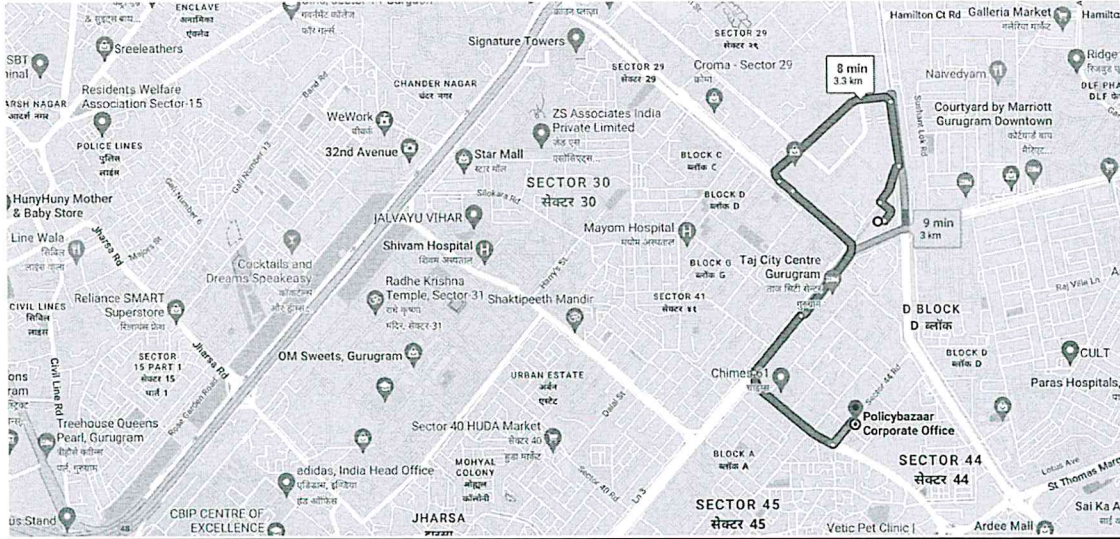
Signed this..... day of..... 2023

Signature of shareholder

Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

**ROUTE MAP OF THE EGM VENUE**



**Paisabazaar Marketing and Consulting Private Limited**

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