



SPICE MONEY LIMITED
CIN: U72900DL2000PLC104989
Regd. off: JA-122, DLF Tower A, Jasola,
District Centre, New Delhi-110025
Website: www.spicemoney.com
Phone: +91 011 41251965

NOTICE

Notice is hereby given that an Extra-ordinary General Meeting of the Equity Shareholders of Spice Money Limited ('the Company') will be held on Monday, the 15th day of January, 2024 at 11.00 a.m. (IST) at Spice Global Knowledge Park, 19A & 19B, Noida-201301 to transact the following **SPECIAL BUSINESSES**:

1. CHANGE IN AUTHORIZED SHARE CAPITAL AND CONSEQUENT ALTERATION OF 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 provisions of Sections 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 and the relevant Rules made there under including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the provisions of Articles of Association of the Company, and subject to necessary approval(s), consent(s), permission(s) as may be required or any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by any other competent authority, the consent of the Shareholders be and is hereby accorded for amendment in Authorized Share Capital of the Company of Rs. 100,00,00,000 (Rupees One Hundred Crore only), from current -

- (a) 6,00,00,000 (Six Crore) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each amounting to Rs. 60,00,00,000 (Rupees Sixty Crore only); and
- (b) 4,00,00,000 (Four Crore) Cumulative Compulsory Convertible Preference Shares of face value of Rs. 10/- (Rupees Ten Only) each amounting to Rs. 40,00,00,000 (Rupees Forty Crore only);

To:

- (a) 6,70,00,000 (Six Crore Seventy Lakhs) Equity Shares of face value of Rs. 10/- each (Rupees Ten only) each amounting to Rs. 67,00,00,000 (Rupees Sixty Seven Crore only); and
- (b) 3,30,00,000 (Three Crore Thirty Lakhs) Preference Shares of face value of Rs. 10/- (Rupees Ten only) each amounting to Rs. 33,00,00,000 (Rupees Thirty Three Crore only).

Resolved further that the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V, thereof by following new Clause V as under:

- V. **The Authorised Share Capital of the Company is Rs. 100,00,00,000 (Rupees One Hundred Crore only) divided into 6,70,00,000 (Six Crore Seventy Lakhs) Equity Shares of face value of Rs. 10/- (Rupees Ten) each and 3,30,00,000 (Three Crore Thirty Lakhs) Preference Shares of face value of Rs. 10/- (Rupees Ten) each.**

Resolved further that any Director and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, signing, executing documents, as it may in its absolute discretion consider necessary, desirable or expedient including filing the relevant forms including returns and/or reports or such other document as applicable with the Ministry of Corporate Affairs and/or Registrar of Companies, and with such other authorities as may be required from time to time and to do all such acts, deeds or things as may be required to give effect to the aforesaid resolution."

2. CHANGE IN TERMS OF CUMULATIVE COMPULSORY CONVERTIBLE PREFERENCE SHARES

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

"Resolved that pursuant to the provisions of Sections 48 and 55 and all other applicable provisions of the Companies Act, 2013 read with applicable Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), the provisions of Memorandum and Articles of Association of the Company, and subject to necessary approval(s), consent(s), permission(s) as may be required or any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by any other competent authority, the consent of the Equity Shareholders be and is hereby accorded to change the terms of 330,00,000 Cumulative Compulsory Convertible Preference Shares ('Said Preference Shares') issued and allotted as approved by the Shareholders vide resolution dated April 28, 2021 and the Board of Directors resolution dated 25th May, 2021, by converting them into 330,00,000 Non-Convertible Redeemable Preference Shares, so that the Said Preference Shares, having following terms and conditions:

- carry preferential rights with respect to payment of dividend and repayment in case of a winding up;
- be non-participating in the surplus funds;
- be non-participating in the surplus assets and profits, on winding up which may remain after the entire capital has been repaid;
- carry dividend on a cumulative basis @5% p.a.;
- Redeemable on or before 5 years from the date of shareholders approval for amendment, at the discretion of the Company, subject to availability of distributable profit and fund with the Company;
- carry voting rights only in respect of certain matters as per the provisions of Section 47(2) of the Companies Act, 2013.

Resolved further that any Director and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, signing, executing documents, as it may in its absolute discretion consider necessary, desirable or expedient including filing the relevant forms including returns and/or reports or such other document as applicable with the Ministry of Corporate Affairs and/or Registrar of Companies, and with such other authorities as may be required from time to time and to do all such acts, deeds or things as may be required to give effect to the aforesaid resolution.”

**By order of the Board of Directors
For Spice Money Limited**

sd/-

Chaitali Desai

Company Secretary

ACS - 28280

Krishraj Tower, Borivali,

Mumbai - 400092

Place: Mumbai

Date: 23rd December, 2023

NOTES:

1. An explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 ('the Act') relating to the Special Business to be transacted at the Extra Ordinary General Meeting ("EGM" or the "Meeting"), is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF.**

A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LATER THAN FORTY-EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ENCLOSED HEREWITH.

A person can act as proxy on behalf of members not exceeding fifty (50) in number and holding, in aggregate, not more than ten percent (10%) of the total share capital of the Company carrying voting rights. However, a member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for another person or member.

3. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
4. Documents referred in the notice will be made available for inspection on working days i.e. Monday - Friday, between 9.00 a.m. - 5.00 p.m. at the corporate office of the Company. Request for inspection of the documents can be made by sending an email to chaitali.desai@spicemoney.com and will be made available during EGM.
5. Members / authorized representatives are requested to bring the duly filled attendance slips enclosed herewith to attend the meeting.
6. A route map along with the prominent landmark for easy reach to the venue of the meeting is annexed with this notice.
7. Members are requested to register/update their e-mail IDs with the Company for receiving all communication electronically.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required under provisions of Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out material facts relating to the businesses mentioned in the accompanying Notice.

Item No. 1 & 2

In order to meet the net worth requirement as per RBI norms, the Company allotted 3,30,00,000 Cumulative Compulsory Convertible Preference shares ('Said Preference Shares') of face value of Rs. 10 (Rupees Ten only) per share, at par, aggregating to Rs. 33 Crs. on right issue basis, to DiGiSPICE Technologies Limited ('DiGiSPICE') on 25th May, 2021 in the proportion of their then existing shareholding.

Consequent to reduction of net worth requirement for BBPS operating units to Rs. 25 Crs. and request in this regard from the holders of Said Preference Shares, it is considered appropriate to redeem the Said Preference Shares instead of converting the same into Equity Shares. Further, unissued Preference Shares forming part of Authorised Share Capital are being reclassified as Equity Shares.

The Authorised Share Capital of the Company is Rs. 100 Crs, divided into (a) 6,00,00,000 Equity Shares of face value of Rs. 10/- each amounting to Rs. 60,00,00,000/- (Rupees Sixty Crores Only); and (b) 4,00,00,000 Cumulative Compulsory Convertible Preference Shares of face value of Rs. 10/- each amounting to Rs. 40,00,00,000 (Rupees Forty Crores only). In order to convert the Said Preference Shares into redeemable Preference Shares, it would be necessary for the Company to amend the Authorised Capital of the Company by converting the Said Preference Shares into 'Non-Convertible Redeemable Preference Shares'.

Accordingly, the below mentioned proposal(s) were considered and approved by the Board of Directors, subject to approval of the Shareholders as mentioned below:

- change in authorized share capital and consequent alteration of Memorandum of Association by substituting the existing Clause V, thereof by following new Clause V as under:
 - V. The Authorised Share Capital of the Company is Rs. 100,00,00,000 (Rupees One Hundred Crore only) divided into 6,70,00,000 (Six Crore Seventy Lakhs) Equity Shares of face value of Rs. 10/- (Rupees Ten) each and 3,30,00,000 (Three Crore Thirty Lakhs) Preference Shares of face value of Rs. 10/- (Rupees Ten) each.
- change in terms of 3,30,00,000 Cumulative Compulsory Convertible Preference Shares by converting them into 3,30,00,000 Non-Convertible Redeemable Preference Shares.

Existing Terms	Revised Terms
- carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend and repayment in case of a winding up or repayment of capital;	- carry preferential rights with respect to payment of dividend and repayment in case of a winding up;
- be non-participating in the surplus funds;	- be non-participating in the surplus assets and profits, on winding up

<ul style="list-style-type: none"> - be non-participating in the surplus assets and profits, on winding up which may remain after the entire capital has been repaid; - be paid dividend on a cumulative basis @ 5%p.a; - Compulsory Convertible into Equity shares at the end of 3 years from the date of allotment at such value which may be determined by a registered valuer at the time of conversion; - have voting rights only in respect of certain matters as per the provisions of Section 47(2) of the Act; and - not be redeemed but shall be compulsorily convertible. 	<ul style="list-style-type: none"> which may remain after the entire capital has been repaid; - carry dividend on a cumulative basis @5% p.a.; - Redeemable on or before 5 years from the date of shareholders approval for amendment, at the discretion of the Company, subject to availability of distributable profit and fund with the Company; - carry voting rights only in respect of certain matters as per the provisions of Section 47(2) of the Companies Act, 2013.
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Shareholding pattern of the Company as on 23rd December, 2023

Sr. No.	Name of shareholder(s)	No. of Equity Shares (Ordinary and Class B)	% age	No. of Cumulative Compulsory Convertible Preference Shares (Preference Shares)	% age
1	DiGiSPICE Technologies Limited	*4,34,51,475	96.84	3,30,00,000	100
2	Sood Infomatics LLP	8,69,030	1.94	-	-
3	Saket Aggarwal	5,51,500	1.22	-	-
TOTAL		4,48,72,005	100	3,30,00,000	100

*6 Equity Shares held by 6 individuals as nominees on behalf of DiGiSPICE Technologies Limited.

The Board of Directors in its meeting held on 3rd November, 2023 decided to recommend the above mentioned matters to the Equity Shareholders and Preference Shareholders for their consent.

The Company has received the consent of the Preference Shareholders.

Accordingly, the resolutions at item nos. 1 and 2 are hereby placed before the shareholders for their approval.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolutions, except to the extent of being Directors on the Board of DiGiSPICE Technologies Limited, the holder of said Preference Shares.

**By order of the Board of Directors
for Spice Money Limited**

Place: Mumbai
Date: 23rd December, 2023

sd/-
Chaitali Desai
Company Secretary
ACS - 28280

Krishraj Tower, Borivali,
Mumbai - 400092

Enclosed: Amended Memorandum of Association.



SPICE MONEY LIMITED
CIN: U72900DL2000PLC104989

Registered Office: Spice Global Knowledge Park, 19A & 19B, Noida-201301.

ATTENDANCE SLIP

EXTRA-ORDINARY GENERAL MEETING TO BE HELD ON 15TH JANUARY, 2024

PLEASE FILL IN THIS ATTENDANCE SLIP, SIGN AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name of the Shareholder/ Proxy	
Registered Address	
Regd. Folio No.	
DP ID/Client ID*	
No. of Shares held	

*applicable for shareholders holding shares in electronic form.

I/ We hereby record my/our presence at the Extra-Ordinary General Meeting of Spice Money Limited held on _____, the _____ day of _____, 2024 at _____ A.M (IST) at Spice Global Knowledge Park, 19A & 19B, Noida-201301, U.P.

.....
Signature of Shareholder/Proxy



SPICE MONEY LIMITED

CIN: U72900DL2000PLC104989

Registered Office: Spice Global Knowledge Park, 19A & 19B, Noida-201301

PROXY FORM

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

EXTRA-ORDINARY GENERAL MEETING TO BE HELD ON 15TH JANUARY, 2024

Name of the member(s):

Registered Address:

E-mail ID:

Folio No:

DP ID/ Client ID*:

I/We, being the member(s) of Spice Money Limited shares of the Company, hereby appoint:

- 1. Name:.....
Address:.....

E-mail ID:

Signature:....., or failing him/ her

as my / our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the Extra-Ordinary General Meeting of the Company, to be held on Monday, the 15th day of January, 2024 at 11.00 A.M. (IST) at Spice Global Knowledge Park, 19A & 19B, Noida-201301, U.P. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resoluti on No.	Resolution Description
Special Business	
1.	Change in Authorized Share Capital and consequent Alteration of Memorandum of Association.
2.	Change in terms of Cumulative Compulsory Convertible Preference Shares.

Signed thisday of2024

Signature of member.....
Signature of Proxy Holder(s).....

Affix the revenue stamp of Re. 1/-

Notes:

1. This form of proxy in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and on poll, to vote instead of himself/herself. A proxy need not be a member.
3. Signature of member should be across a Revenue Stamp of Re. 1.
4. *applicable for members holding shares in dematerialised form.

ROUTE MAP OF THE VENUE OF THE EXTRA-ORDINARY GENERAL MEETING TO BE HELD ON MONDAY, THE 15TH JANUARY, 2024 AT SPICE GLOBAL KNOWLEDGE PARK, 19A & 19B, NOIDA-201301, U.P.

