

**SPICE MONEY LIMITED**

CIN: U72900DL2000PLC104989

Regd. off : 622, 6th Floor,
DLF Tower-A, Jasola District Centre,
New Delhi-110025Website: www.spicemoney.com

Phone: +91 011 41250965

NOTICE

Notice is hereby given that the 23rd Annual General Meeting of the members of Spice Money Limited will be held on Tuesday, the 26th day of September, 2023 at 2:00 P.M (IST) through Video-Conferencing to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 together with the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend @ 5% on Cumulative Compulsory Convertible Preference shares.
3. To appoint a Director in place of Mr. Sunil Kumar Kapoor, who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. To approve the appointment of Ms. Veena Mankar (DIN:00004168) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

“Resolved that pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of Ms.Veena Mankar (DIN:00004168) 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 meets the criteria of independence as provided in Section 149(6) of the Act be and is hereby approved as an Independent Director of the Company for a period of 5 years w.e.f November 9,2022 to November 8, 2027 not liable to retire by rotation.

Resolved further that the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

5. To approve the appointment of Mr. Sanjeev Nand Kumar (DIN-,08436842) as Executive-Director of the Company

To consider and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

“Resolved that pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the approval of the shareholders of the Company be and is hereby accorded to the appointment of Mr. Sanjeev Nand Kumar (DIN-08436842), as Executive Director of the Company, for period of 3 years w.e.f November 9,2022 on such terms and conditions including Remuneration as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and as recommended by Nomination and Remuneration Committee (“Committee”) and approved by the Board, with liberty to the Board of Directors (including Committee) to alter and vary the terms and conditions of the said appointment /remuneration in such manner as deemed fit and necessary.

Resolved further that the remuneration payable to Mr. Sanjeev Nand Kumar shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

Resolved further that the Board of Directors or the Committee thereof be and is hereby authorized to alter the remuneration or increase remuneration upto Rs.3 Crore from time to time to the extent the Board of Directors or the Committee thereof may deem appropriate, provided that such alteration or increase, with in specified limit as the case may be, as specified under the relevant provisions of Section 196, 197, 203 and Schedule V to the Companies Act, 2013 subject to any amendment in the provisions of the aforesaid sections.

Resolved further that Mr. Sanjeev Nand Kumar,Executive Director be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board.

Resolved further that the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

6. To approve the remuneration of Mr. Ramesh Venkataraman (DIN-03545080) as Chairman (Non- Executive & Non-Independent Director) of the Company

To consider and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

“Resolved That pursuant to the provisions of Section 197 & 198 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) (including any statutory amendment, modification or re-enactment thereof for the time being in force), the rules, regulations, directions, and notifications issued/ framed thereunder and Schedule V thereto, read with the Articles of Association of the Company and pursuant to the approval of the Board on the basis of recommendation of Nomination & Remuneration Committee, the consent of the members of the Company be and is hereby accorded for payment of remuneration of Rs 21,00,000/- (Rupees Twenty One Lakh Only) per annum (excluding out of pocket expenses) to Mr. Ramesh Venkataraman (DIN-03545080), Chairman (Non-Executive & Non-Independent Director) in case of no profits / inadequate profits in accordance with the provisions of Schedule V of the Act or such other sum as may be permitted under the applicable provisions, as mentioned

herein below, for the period of two years starting from January 1, 2023 to December 31, 2024 or until he step down as Non-Executive & Non-Independent Director , Chairman on the board of the Company, whichever is earlier .

Resolved Further That any of the Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the resolution including filing of requisite e- forms with the Registrar of Companies."

7. To consider and approve appoint of appointment of S. R. Batliboi & Co. LLP, Chartered Accountants as Statutory Auditor

To consider and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**

"Resolved That pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) pursuant to the approval of the Board on the basis of recommendation of Audit Committee, the consent of the members be and is hereby accorded to appoint S.R. Batliboi & Co. LLP, Chartered Accountants, having ICAI Firm Registration No. 301003E/E300005, as Statutory Auditors of the Company for a period of five years and that they shall hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of 28th Annual General Meeting of the Company to be held in calendar year 2028 on such remuneration as may be mutually agreed upon between Mr. Sunil Kumar Kapoor, CFO & Director of the Company and the Auditors plus reimbursement of service tax, travelling and out- of pocket expenses.

Resolved further that the current statutory auditors, M/s. Singhi & Co and the new auditor S. R. Batliboi & Co. LLP will be jointly auditing for the financial year 2023-2024 and present jointly statutory Audit Report ,Limited review report and recurring certifications ,if any ,as applicable.

Resolved Further That any of the Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the resolution including filing of requisite e- forms with the Registrar of Companies."

By order of the Board
Spice Money Limited

Place: Noida
Date: September 4,2023

Megha Bansal
Company Secretary
ACS 25883

IMPORTANT NOTES:

1. Pursuant to General Circular No. 20/2020 dated 5th May, 2020 issued by the Ministry of Corporate Affairs ("MCA") read together with MCA General Circular Nos. 14 & 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively and MCA General Circular No. 10/2022 dated 28th December, 2022 ("MCA Circulars"), the Company will be conducting this Annual General Meeting ("AGM" or "Meeting") through Video Conferencing/Other Audio Visual Means ("VC"/"OAVM").

2. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto.
3. In terms of the above mentioned MCA Circulars, the Notice of the AGM of the Company inter alia indicating the process for attending meeting is being sent only by Email, to all the Members whose Email IDs are registered with the Company/ Depository Participant(s) for communication purposes to the Members and to all other persons so entitled. Further, in terms of the applicable provisions of the Act, read with the said Circulars issued by MCA, the Notice of the AGM of the Company will also be available on the website of the Company at www.spicemoney.com
4. Subject to approval of the Members at the AGM, the dividend will be paid within a week from the conclusion of the AGM, to the Preference Shareholders whose names appear on the Company's Register of Members as on the Record Date, and in respect of the shares held in dematerialised mode, to the Preference Shareholders whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date. The Company has fixed August 31 as the "Record Date" for the purpose of determining the Member eligible to receive dividend for the financial year 2022-23. Payment of dividend shall be made through electronic mode to the Member who has updated their bank account details.

Tax Deductible at Source (TDS) / Withholding tax Pursuant to the requirement of the Income Tax Act, 1961, the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. The TDS / withholding tax rate would vary depending on the residential status of the shareholder and documents submitted by shareholder with the Company / KFinTech / Depository Participant.

5. No TDS will be deducted in case of resident individual shareholders whose dividend does not exceed `5000. However, where the PAN is not updated in Company / KFinTech / Depository Participant records or in case of an invalid PAN and cumulative dividend payment to individual shareholder is more than `5000, the Company will deduct TDS / Withholding tax u/s 194 with reference to Section 206AA of Income Tax Act, 1961.
6. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this Meeting is being held VC, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM, therefore, the Proxy Form and Attendance Slip are not annexed to this Notice.
7. All documents referred to in the notice are available for inspection by the members before and during the Annual General Meeting electronically. Request for inspection of the documents can be made before or during the Annual General Meeting All relevant documents (copies thereof) referred to in the accompanying Notice and the Statement including Register of Directors and Key Managerial Personnel and their shareholding (as may be applicable) under Section 170 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 and their shareholding, shall remain open for inspection in the physical or electronic mode, by the Members at the Registered Office of the Company on all working days during business hours i.e. 9 a.m. to 6p.m. up to the date of the meeting by sending an email to megha.bansal@spicemoney.com..
8. Corporate Members intending to send their authorized representatives to attend the Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the Meeting.
9. The proceedings of the Meeting will be recorded as required under Companies Act, 2013 read with rules made and circulars issued thereunder. The Company shall maintain a recorded transcript of the meeting in safe custody and shall make the same available on the Company's website, as soon as possible .

10. Attendance of members through VC shall be counted for reckoning the quorum under Section 103 of the Companies Act, 2013.
11. Auditor of the Company or his authorized representative shall be attending the Meeting through VC to address queries of members if any.
12. Since the AGM will be held through VC, the route map to the venue is not annexed to this Notice.

INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC :

The Members are requested to follow below instructions to participate in the AGM through VC:

1. Members shall have to click on "Join the meeting" link on scheduled time, which is being sent along with the Notice on their registered email ids in order to participate in the Meeting. The Members are requested to keep their video on during the Meeting.
2. Members are advised that facility of joining the AGM through VC shall be kept open 15 minutes before the time scheduled for the AGM and shall not be closed till the expiry of 15 minutes after scheduled time. The video- conference shall allow for two way tele-conferencing for the ease of participation of the members and the participants
3. Members are requested to cast their vote by a show of hands in the meeting unless demand for poll is made by any Member or Chairman. If demand for poll is made by Chairman or any Member, Members are requested to convey their assent or dissent on the resolution by sending emails through their registered email address on megha.bansal@spicemoney.com. The result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.
4. Members are requested to send their question, if any, at megha.bansal@spicemoney.com or they can connect with Ms. Megha Bansal on 8860623579 in case of any technical assistance required at the time of log in and assessing at the Meeting through VC

By order of the Board
Spice Money Limited

Place: Noida
Date : September 4,2023

Megha Bansal
Company Secretary
ACS 25883

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

Item No-4

Ms. Veena Mankar has over four decades of experience in financial services, with banks, non-banking financial institutions and as a strategy consultant. Ms. Mankar has worked in India and Dubai. Her expertise has been in trade and structured finance, including factoring and forfaiting, and financial inclusion.

Ms. Mankar been actively engaged in financial inclusion for over 15 years and has been the founder of two entities under the Swadhaar brand. She continues to lead Swadhaar FinAccess, a non-profit entity,

whilst Swadhaar FinServe Limited was acquired by RBL Bank in 2018 and renamed RBL FinServe Limited.

Ms. Mankar serves as a Director on RBL Bank Limited and IDFC Foundation. In the past, she has been on the Boards of IDFC First Bank, Liberty General Insurance, Factoring entities in India, Dubai and Egypt and on the Governing Board of Sa-Dhan the micro-finance industry association.

Ms. Mankar holds a BA in Economics from Lady Shree Ram College, University of Delhi, followed by a post-graduation in Business Administration from the Indian Institute of Management in Ahmedabad. She has travelled extensively as a trainer and speaker at several national and international forums.

The Board of Directors considering the qualification, experience and on the recommendation of Nomination and Remuneration Committee had appointed Ms. Veena Mankar as Additional Director of the Company. Since the tenure of Ms. Veena Mankar as additional Director will be expired in this Annual General Meeting, therefore considering the qualification, experience, expertise and on the recommendation of Nomination and Remuneration Committee the Board of Directors of the Company on November 9, 2022 has approved the appointment of Ms. Veena Mankar as Non-Executive, Independent Director of the Company for a period of 5 years commencing from November 9, 2022 to November 8, 2027 and not liable to retire by rotation subject to the approval of the Shareholders in the forthcoming Annual General Meeting.

A copy of the draft letter of appointment setting out the terms and conditions of his appointment as an Independent Director is available for inspection by the Members through electronic mode as provided in the Notice

The Board of Directors is of the opinion that the Company will be benefited with the association of Ms. Veena Mankar as Director and her qualification, experience and expertise would help the Company to achieve the new heights. Ms. Veena Mankar has confirmed that she is not disqualified from being appointed as Director of the Company under Section 164 of the Companies Act, 2013 and Rules made there under.

None of the Directors, Key managerial Personnel of the Company or their relatives except Ms. Veena Mankar, Director of the Company may be deemed to be concerned or interested in the proposed resolution no. 5.

A brief profile detailing the expertise, qualification, experience etc. of Ms. Veena Mankar in compliance with Secretarial Standard-2 has been provided in Annexure-A to the Notice of this Annual General Meeting.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

Item No-5

Mr. Sanjeev Nand Kumar holds a B.Tech degree from the Indian Institute of Technology, Varanasi. He is from a small village in rural India and has personally experienced the struggles faced by the rural population, which drives his vision of uplifting and transforming the lives of rural communities.

Previously, Sanjeev served as the Chief Growth Officer for Spice Money, where he contributed to the company's rapid growth and helped it to thrive during the pandemic, after that he appointed as CEO of the Company. Before joining Spice Money, he worked at Jio Payments Bank, Yes Bank, Max New York Life Insurance, Bajaj Allianz, and Infosys.

Considering the qualification, experience and contribution he has made in the business of the Company and entire Spice Group, the Board of Directors of the Company and Nomination and Remuneration Committee thereof in their respective meetings held on November 9, 2022 has approved the appointment of Mr. Sanjeev Nand Kumar as Executive Director liable to retire by rotation of the Company for the period of 3 years w.e.f November 9, 2022 subject to the approval of the Shareholders in the forthcoming AGM on the following terms and conditions and remuneration, as set out in the appointment letter executed by the Company.

The Board of Directors is of the opinion that the Company will be benefited with the association of Mr. Sanjeev Nand Kumar as Executive Director and his qualification, experience and expertise would help the Company to achieve the new heights. Mr. Sanjeev Nand Kumar has given his consent for the appointment as Executive Director and has confirmed that he is not disqualified from being appointed as Executive Director of the Company under Section 164 of the Companies Act, 2013 and Rules made there under. The abstract of the terms and conditions of the appointment of Mr. Sanjeev Nand Kumar as Executive Director along with Memorandum of his interest or concern is set out as below:

Abstract of the terms and conditions of the appointment of Mr. Sanjeev Nand Kumar

- (i) Period: For a period of 3years w.e.f. November 9,2022 to November 8, 2025
- (ii) Nature of Duties: Mr. Sanjeev Nand Kumar shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best of the Company.
- (iii) Remuneration:
 - a) Salary: Rs 20,000,000/- per annum subject to the Board reviewing any increase or variation in such salary.
 - b) Other Allowances: Rs.5,500,000/(one time performance bonus)

The total remuneration payable to Mr. Sanjeev Nand Kumar as Executive Director i.e. salary, perquisites, and any other allowances shall not exceed the ceiling as provided in Section II of the Part-II of Schedule V of the Companies Act, 2013 including any amendment thereof from time to time.

No commission of whatsoever nature shall be paid to the Executive Director apart from the aforesaid remuneration.

 - d) Stock Option :

As per SDL ESOP Plan 2015, the Company granted 18,00,000 options to him in the Nomination & Remuneration committee meeting from time to time.
- (iv) Other terms of re-appointment:
 - a) The terms and conditions of the appointment of Mr. Sanjeev Nand Kumar as Executive Director may be altered or increased from time to time by the Board of Directors or Committee thereof in its discretion, if deemed fit but subject to the provisions of the Companies Act, 2013 or any regulations/ rules made there under.
 - b) The Office of Mr. Sanjeev Nand Kumar as Executive Director shall be liable to retire by rotation.
 - c) No sitting fee shall be paid to Mr. Sanjeev Nand Kumar for attending the Board or Committee Meeting(s)

A copy of the draft letter of appointment setting out the terms and conditions of his appointment as a Director is available for inspection by the Members through electronic mode as provided in the Notice.

None of the Directors, Key managerial Personnel of the Company or their relatives except Sanjeev Nand Kumar, Executive Director of the Company may be deemed, concerned or interested in the proposed resolution no. No- 5

A brief profile detailing the expertise, qualification, experience etc. of Mr.Sanjeev Nand Kumar in compliance with Secretarial Standard-2 has been provided in Annexure-A to the Notice of this Annual General Meeting

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the Members.

Item No-6

Mr. Ramesh Venkataraman, Non- executive director was appointed as Chairman of the Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee on January 23,2023.

Also on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company on March 10,2023 have approved the payment of remuneration of Rs 21,00,000/- (Rupees Twenty One Lakh Only) per annum (excluding out of pocket expenses) to Mr. Ramesh Venkataraman, Chairman (Non-Executive) of the Company in accordance with the provisions of Section 197, 198 read with Schedule V of the Companies Act, 2013 and all other applicable provision of the Companies Act, 2013, for the period of two years starting from January 1, 2023 to December 31, 2024 due to increase in responsibilities.

The Ministry of Corporate Affairs has on March 18, 2021 notified the amendments to Sections 149(9) and 197(3) of the Act by the Companies (Amendment) Act, 2020 to enable Companies faced with no profits or inadequate profits to pay certain fixed remuneration to their Non-Executive Directors ('NEDs') and Independent Directors ('IDs'), in accordance with the provisions of Schedule V to the Act. To give effect to the amendments made to Sections 149(9) and 197(3), a concurrent amendment was also made to Schedule V to the Act through Notification No. S.O. 1256(E), issued by the Ministry of Corporate Affairs on March 18, 2021. This notification has prescribed the limits of the remuneration payable to NEDs and IDs, in the event of no profits or inadequate profits. Under Item (A) of Section II of Part II of Schedule V to the Act, in the event of no profits or inadequate profits NEDs and IDs can receive remuneration in accordance with the limits prescribed therein, which are based on the 'effective capital' of the Company. In case the Company proposes to make payment of remuneration in excess of the limit prescribed under the schedule V of the Companies Act, the approval shareholders vide special resolution is required.

None of the Directors, Key managerial Personnel of the Company or their relatives except Mr. Ramesh Venkataraman, Director of the Company may be deemed to be concerned or interested in the proposed resolution no. 6.

The Board recommends the Ordinary Resolution set out at Item No.6 of the Notice for approval by the Members.

Item No-7

M/s Singhi & Associates was appointed as a Statutory Auditor of the Company for the period of 5 Years and his term will be ended in the 24th AGM to be held in the year 2024.However, the term of M/s Singhi & Associates will be expired in the Holding company i.e. DiGiSpice Technologies Ltd in the Forthcoming AGM. In order to understand the business for the Audit

purpose, it was proposed that the common auditor should be appointed in both the companies i.e. Spice Money Ltd and DiGiSpice Technologies Ltd.

After considering various criteria including the profile, eligibility, past experience and clientele of the firms and based on the recommendation of the Audit Committee, the Board of Directors of the Company had, at its Meeting held on July 23, 2023, inter alia, approved the appointment of M/s. S R Batliboi & Co, LLP as a Statutory Auditor for 5 years, inclusive of joint audit for 1 year i.e. FY 23-24 with the existing auditor M/s Singhi & Associates subject to the approval of the Members of the Company.

A brief profile of M/s. S R Batliboi & Co, LLP is, as follows :

M/s S.R. Batliboi & Co. LLP (FRN 301003E/E300005) ("the Audit Firm"), is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. The Audit Firm was established in the year 1949 and is a limited Liability Partnership Firm ("LLP") incorporated in India. It has registered office at 22, Camac Street, Kolkata apart from other branch offices in various cities in India. The Audit Firm has a valid Peer Review certificate and is part of S.R. Batliboi & Associates network of audit firms. It is primarily engaged in providing audit and assurance services to its clients. It comprises of a team of professionals having extensive experience, understanding and technical expertise with a proven ability and leading edge methodologies. It is committed to quality and service that is professionally and globally consistent and translate into service with adherence to professional standards and policies.

The approval of Members of the Company is, accordingly, being sought pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Act for the appointment of M/s. S R Batliboi & Co, LLP as a Statutory Auditor for 5 years, inclusive of joint audit for 1 year i.e. FY 23-24 with the existing auditor M/s Singhi & Associates who shall hold office from the conclusion of 23rd Annual General Meeting (AGM) until the conclusion of 28th Annual General Meeting of the Company to be held in calendar year 2028 at such remuneration and out of pocket expenses as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors, on the basis of the recommendation of the Audit Committee.

None of the Directors, Key managerial Personnel's of the Company is interested in the proposed resolution no. 7

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the Members.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING IN ACCORDANCE WITH COMPANIES ACT, 2013 READ WITH SECRETARIAL STANDARD-2

Name of the Director	Mr. Sunil Kumar Kapoor	Ms. Veena Mankar	Mr. Sanjeev Nand Kumar
DIN	05322540	00004168	08436842
Age (years)	50 years	70 Years	45 years
Qualification	Chartered Accountant	Post-Graduation in Business Administration(IIM , Ahmedabad)	B.Tech (IIT ,Varanasi)
Experience	More than 24 years of post-qualification experience in the areas of financial planning ,treasury & budgetary controls and taxation	She has over 4 decades of experience in banking and financial services. Her expertise is in trade and structured finance, finance for MSMEs and financial inclusion. She is the founder of entities under the Swadhaar name, a non-profit and an MFI, focused on financial inclusion.	Having more than 20 years of experience in the banking, payments, and insurance sectors. He worked at Jio Payments Bank, Yes Bank, Max New York Life Insurance, Bajaj Allianz, and Infosys Technologies.
Terms & Conditions of Appointment	Appointed as Whole-time Director	Appointed as Independent Director	Appointed as Executive Director
Remuneration sought to be paid	Rs. 10,000,000/- p.a.	NA	Rs. 20,000,000/- p.a
Remuneration last drawn, if any	Rs. 10,000,000/- p.a.	NA	Rs. 20,000,000/- p.a
Date of first appointment on the Board	06/07/2012	09/11/2022	09/11/2022
Shareholding in the company (equity shares of ₹10 each)	None	None	None
Relationship with other Directors and KMP	None	None	None
Number of meetings of- the Board attended during the year (FY 22-23)	10(10)	3(3)	3(3)
Other Directorships(other than Spice Money Ltd)	a) Kimaan Exports Private Limited b) Beoworld Sdn. Bhd., Malaysia c) Spice Digital Bangladesh Limited, Bangladesh d) E-arth Travel Solutions Private Limited	a) PB Fintech Ltd b) RBL Bank Ltd c) Alicon Castalloy Ltd d) RBL FinServe Ltd e)Paisa Bazaar Marketing & Consulting Pvt Ltd f) Swadhaar Finaccess	a)Business Correspondent Federation of India

	e) Spice Vas (Africa)Pte Ltd, Singapore			
Membership/Chairmanship of Committees of other Boards (other than Spice Money Ltd)on which he /she is a director	None	a)RBL Bank Ltd	a)SRC-Chairperson b)NRC-Member c) RMC-Member	None
		b) PB Fintech Ltd	a)NRC-Chairperson	
		c) Alicon Castalloy Ltd	a)NRC-Member b)RMC-Member c)CSR-Member	

Disclosure of Inter-se relationship of Directors :

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

By order of the Board

Spice Money Limited

Place: Noida

Date: September 4,2023

Megha Bansal
Company Secretary
ACS 25883