



iServeU Technology Private Limited

NOTICE OF 6TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 6TH ANNUAL GENERAL MEETING OF ISERVEU TECHNOLOGY PRIVATE LIMITED WILL BE HELD ON WEDNESDAY, JULY 27, 2022 AT 4:30 P.M. (IST) AT THE REGISTERED OFFICE OF THE COMPANY THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MEANS ("VC/OAVM") FACILITY TO TRANSACT FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. Adoption of the audited financial statements of the company for the financial year ended March 31, 2022 along with reports of Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Debiprasad Sarangi (DIN: 07601542), who retires by rotation and being eligible, offers himself for re-appointment;
3. To approve appointment of M/s Rawat & Associates, Chartered Accountants (Firm Registration No. 134109W), as the Statutory Auditors of the Company to fill in the casual vacancy:

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(8) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and all other applicable laws, if any, M/s. Nakul Rawat & Associates, Chartered Accountants (ICAI Firm Registration No. 134109W) who have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of M/s. Manoj Choudhary & Associates, Chartered Accountants (FRN: 327294E) and to hold the office until the conclusion of the 6th Annual General Meeting of the Company held for the financial year ending on March 31, 2022, on such remuneration as may be agreed upon by the Board of Directors and the Auditors.

RESOLVED FURTHER THAT any of the Director or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things which may be deemed necessary and expedient to give effect to this resolution."

4. To approve appointment of M/s Rawat & Associates, Chartered Accountants (Firm Registration No. 134109W), as the Statutory Auditors of the Company for a term of 5 years:

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

"RESOLVED THAT subject to the provisions of section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or

Debiprasad Sarangi





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re-enactment thereof, for the time being in force and the Articles of Association of the Company, subject to the approval of the members of the Company, M/s. Nakul Rawat & Associates, Chartered Accountants (ICAI Firm Registration No. 134109W), be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting for a period of 5 years till the conclusion of the Eleventh Annual General Meeting, at such remuneration as may be agreed upon by the Board of Directors and the Auditors.

RESOLVED FURTHER THAT any of the Director or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things which may be deemed necessary and expedient to give effect to this resolution."

SPECIAL BUSINESS:

5. **Appointment of Mr. Raghvendra Somani (DIN: 09538433) as the Director (Non-Executive Non-Independent) of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Raghvendra Somani (DIN 09538433), who was appointed as Additional Director (Non-Executive) on March 16, 2022 pursuant to section 161 of the Act, who holds office only up to the date of the ensuing Annual General Meeting of the Company be and is hereby appointed as Director of the Company;

RESOLVED FURTHER THAT any of the Directors of the Company, be and are hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

By Order of the Board of Directors
FOR ISERVEU TECHNOLOGY PRIVATE LIMITED

Debiprasad Sarangi

DEBIPRASAD SARANGI
DIRECTOR
DIN: 07601542



Date: May 10, 2022

Place: Bhubaneswar

Registered Office Address: Building No/Flat No. Block-B, 4th Floor, JSS STP Tower 1, Infocity Square Bhubaneswar khordha-751024.



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Notes:

- (a) The relevant explanatory statement pursuant to Section 102 of Companies Act, 2013 relating to the special business to be transacted at the Meeting is attached hereto.
- (b) In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') vide its Circular Nos. 14/2020 and 17/2020 dated April 8, 2020, April 13, 2020 respectively, read with General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021 and General Circular No. 3/2022 dated May 05, 2022 (collectively referred to as 'MCA Circulars') have permitted the holding of Annual General Meeting through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue. In accordance with the MCA Circulars, the 6th Annual General Meeting ("AGM") of the Company is being held through VC / OAVM on Wednesday, July 27, 2022 at 4.30 p.m. (IST).
- (c) The deemed venue for the aforesaid EGM of the Company shall be the registered office of the Company i.e. Building No/Flat No. Block-B, 4th Floor JSS STP Tower 1, Infocity Square, Bhubaneswar, Khordha-751024.
- (d) Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM 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 AGM is being held pursuant to the MCA circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not Annexed to this Notice.
- (e) Institutional / corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board or governing body Resolution / Authorisation etc., authorising their representative to attend the AGM through VC / OAVM on their behalf to compliance@iserveu.in.
- (f) The Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (g) The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send an e-mail to compliance@iserveu.in.

By Order of the Board of Directors

FOR ISERVEU TECHNOLOGY PRIVATE LIMITED

Debiprasad Sarangi

DEBIPRASAD SARANGI

DIRECTOR

DIN: 07601542

Date: May 10, 2022

Place: Bhubaneswar

Registered Office Address: Building No/Flat No. Block-B, 4th Floor, JSS STP Tower 1, Infocity Square Bhubaneswar khordha-751024.





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EXPLANATORY STATEMENT

Explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the Act)

ITEM NO. 3 & 4:

M/s. Manoj Choudhary & Associates, Chartered Accountants (FRN: 327294E) were re - appointed as Statutory Auditors of the Company for a second term of 5 consecutive years in the Annual General Meeting held of the Company held on September 30, 2019 to hold office from FY 2019-20 to FY 2023-24. However, we wish to inform you that M/s. Manoj Choudhary & Associates, Chartered Accountants have expressed their inability to continue as Statutory Auditors of the Company and resigned as Statutory Auditors of the Company with effect from May 10, 2022 as they were not able to devote quality time to the affairs of the Company.

Pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and all other applicable laws, if any, casual vacancy is caused by the resignation of Auditors, it can be filled by the Board subject to the approval of the members within three months of the recommendation of the Board. Hence, the Board proposes and recommends the appointment of M/s. Nakul Rawat & Associates, Chartered Accountants (ICAI Firm Registration No. 134109W) as the Statutory Auditors of the Company to fill the casual vacancy caused by resignation of M/s. Manoj Choudhary & Associates, Chartered Accountants, to hold office till the conclusion of this Annual General Meeting of the Company.

Further, the Board also recommends the re-appointment of M/s. Nakul Rawat & Associates, Chartered Accountants (ICAI Firm Registration No. 134109W) as the Statutory Auditors of the Company pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013, to hold office from the conclusion of this Annual General Meeting for a period of 5 years till the conclusion of the Eleventh Annual General Meeting of the Company, on such remuneration as may be agreed upon by the Board of Directors and the Auditors.

Brief profile of M/s. Nakul Rawat & Associates, Chartered Accountants:

M/s Rawat & Associates is a Chartered Accountants firm registered with The Institute of Chartered Accountants of India ("ICAI") with Firm Registration No. 134109W. The firm was established in 2012 and is led by 5 partners. The firm provides a range of services which include audit & assurance, taxation, advisory & accounting and has a valid Peer Review Certificate issued by the Peer Review Board of the ICAI.

M/s. Nakul Rawat & Associates, Chartered Accountants (ICAI Firm Registration No. 134109W), have conveyed their consent to be appointed as the Statutory Auditors of the Company along with the requisite confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

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

Debiprasad Sarangi



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Your Directors recommend the passing of Ordinary Resolution set out in Item no. 3 & 4 of the Notice for approval of Shareholders in the interest of the company.

ITEM NO. 5:

The Board of Directors had appointed Mr. Raghvendra Somani (DIN: 09538433) as Additional Non – Executive Director (Non-Independent) with effect from March 16, 2022, as per the provisions of Section 161 of the Companies Act, 2013 and Rules framed thereunder (“the Act”) read with the Articles of Association of the Company. He holds office upto the date of this Annual General Meeting.

Mr. Raghvendra Somani has given his consent to act as a Director of the Company and also confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. The Company has received a notice in writing under Section 160 of the Act from a Member proposing the candidature of Mr. Raghvendra Somani for the office of Director (Non-Executive Non-Independent) of the Company.

Accordingly, in terms of the requirements of the section 152, 160, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder of Companies Act, 2013 approval of the members of the Company is required for the appointment of Mr. Raghvendra Somani as the Director of the Company.

Brief profile of Mr. Raghvendra Somani is given below for reference of the members:

Mr. Raghvendra Somani is a Financial Services’ Professional and has over 18 years of experience across Financial & Management accounting, Automation, Credit of SME/Mid corporates Relationships. He has worked across versatile roles viz. Financial & Management accounting, Credit Underwriting, Automation of processes and Audit with marquee institutions like ICICI Bank and Axis Bank limited. He is a qualified Chartered Accountant.

The additional details of Mr. Raghvendra Somani as required under the Secretarial Standards issued by the Institute of Company Secretaries of India are set out in the Annexure forming part of this Notice. He does not hold any shares in the Company.

None of the Directors, Key Managerial Personnel, and their relatives except the appointee are interested in this resolution. Your Directors recommend the passing of Ordinary Resolution set out at Item no. 5 of the Notice for approval of Shareholders in the interest of the company.

By Order of the Board of Directors
FOR ISERVEU TECHNOLOGY PRIVATE LIMITED

Debi Prasad Sarangi
DEBIPRASAD SARANGI
DIRECTOR
DIN: 07601542



Date: May 10, 2022

Place: Bhubaneswar

Registered Office Address: Building No/Flat No. Block-B, 4th Floor, JSS STP Tower 1, Infocity Square Bhubaneswar khordha-751024.

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ANNEXURE TO NOTICE

Additional information of director for appointment / re-appointment as required under Secretarial Standards issued by The Institute of Company Secretaries of India.

Name of Director	Mr. Debiprasad Sarangi	Mr. Raghvendra Somani
Date of Birth	11 th June, 1993	24 th March, 1980
Age	28 years	42 years
Qualification	Engineer	Forms part of the Explanatory Statement
Experience	He is a specialist in fintech products. He has worked with product teams of renowned PPI players like GI Technology, etc. He was a member of the iCash team, which was a leading player in the domestic remittance and digital payment space	Forms part of the Explanatory Statement
Nature of expertise in specific functional areas	Financial Services	Financial Services
Terms and Conditions of Re-appointment	Mr. Debiprasad Sarangi will be re-appointed on the same terms and conditions as agreed between him and the Board	As agreed between the director and the Board
Details of Remuneration sought to be paid	As agreed and decided by the Board.	NIL
Details of Remuneration last paid	Rs. 9,17,040	NIL
Date of first appointment in the Board	October 07, 2016	March 16, 2022
Shareholding in the Company	62650 Equity shares	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of	None	None

Debiprasad Sarangi





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the Company		
Number of meetings of the Board attended during the year	7	NA
Number of Memberships in Committees (including this Company)	NIL	NIL
Directorships held in other companies in India	1	2