



# NOTICE OF THE 28<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 28th Annual General Meeting of the shareholders of Affle (India) Limited (“the Company”) will be held on Friday, September 22, 2023 at 10:30 a.m. (IST) through video conferencing/audio visual means to transact the following business:

## ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors (“the Board”) and Auditors thereon.
2. To appoint a Director in place of Ms. Noelia Amoedo Casqueiro (DIN: 09636776), Non-Executive Director who retires by rotation and being eligible for re-appointment, seeks re-appointment.
3. **Appointment of Statutory Auditors 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration No.: 001076N/N500013), be and is hereby appointed as the Statutory Auditors of the Company, in place of the retiring Statutory Auditors, M/s. S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration No.: 101049W/E300004), to hold office for a term of five consecutive years

from the conclusion of 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting of the Company to be held in the year 2028, at such professional fees and reimbursement of out of pocket expenses, if any, in each financial year, as recommended by the Audit Committee and mutually agreed to between the Board of Directors and the Statutory Auditors of the Company.”

## SPECIAL BUSINESS:

4. **Amendment to Affle (India) Limited Employee Stock Option Scheme 2021 (“Scheme”)**

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

“**RESOLVED THAT** pursuant to Section 62(1) (b) of the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act, and the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB & SE Regulations”) including any statutory modification(s) or enactment(s) thereof for the time being in force and other rules, regulations, circulars and guidelines as may be applicable and subject to such approvals, consents and permissions as may be necessary, the approval of the members be and is hereby accorded to the amendments to Affle (India) Limited Employee Stock Option Scheme 2021 (“Scheme”) as described in the Explanatory Statement.

**RESOLVED FURTHER THAT** the Nomination & Remuneration Committee (“NRC”) and/or the Board of Directors of the Company be and is hereby authorised on behalf of the Company to carry out necessary changes, variations, alterations or revisions in the Scheme or to add

any sub-plan to the Scheme or to suspend, withdraw or revive the Scheme, in accordance with applicable laws prevailing from time to time, as it may deem fit, to give effect to this resolution.

**RESOLVED FURTHER THAT** the Nomination & Remuneration Committee or the Board of Directors of the Company be and are hereby severally authorised, on behalf of the Company, to do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient, incidental or desirable for the purpose of giving effect to the above resolutions.”

**By Order of the Board  
For Affle (India) Limited**

**Parmita Choudhury**  
**Company Secretary & Compliance Officer**  
Membership No. A26261

Date: August 23, 2023  
Place: Gurugram

## NOTES

- AGM of the Company is being conducted through VC in compliance with General Circular No. 10/2022 dated December 28, 2022 read with General Circular Nos. 14/2020, 17/2020, 20/2020, issued by Ministry of Corporate Affairs and Circular dated January 5, 2023 read with Circulars dated May 12, 2020, January 15, 2021, May 13, 2022 issued by the Securities and Exchange Board of India (collectively referred to as “Circulars”), which details the procedure and manner of holding AGM through VC and provide certain relaxations from compliance with Listing obligations. The registered office of the Company at New Delhi shall be deemed to be the venue for the AGM. Since the AGM will be held through VC, the Route Map is not annexed in this Notice.
- The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) relating to the special business to be transacted at the Annual General Meeting (“AGM”/ “Meeting”) is annexed hereto. The Board of Directors of the Company has opined that the special business, being considered unavoidable, be transacted at 28th AGM of the Company.
- Pursuant to the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Secretarial Standard on General Meetings (“SS-2”), the relevant information in respect of the Directors seeking re-appointment at the AGM is attached as “Annexure A” and forms an integral part of this Notice.
- M/s. KFin Technologies Limited (“KFinTech”), Registrar & Transfer Agent of the Company (“RTA”), shall be providing facility for e-voting and attending the AGM through video conferencing. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC.
- In compliance with the applicable MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report for the Financial Year 2022-23 are being sent only through electronic mode (by e-mail) to those members whose e-mail ids are registered with the Company/ Depositories, unless any member has requested a physical copy of the same. Members may note that the Notice of the AGM and the Annual Report for the Financial Year 2022-23 will also be available on the Company’s website at [www.affle.com](http://www.affle.com), websites of the Stock Exchanges, i.e. BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of KFinTech at <https://evoting.kfintech.com>.
- Since this AGM is being held through VC/ OAVM pursuant to the MCA Circulars read with Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 5, 2023, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxy by the members under Section 105 of the Act will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the LODR Regulations, the Company has extended e-voting facility for its members to enable them to cast their votes



- electronically on the resolutions set forth in this Notice. The period of remote e-voting before the AGM, commences on Tuesday, September 19, 2023 (9:00 a.m. IST) and ends on Thursday, September 21, 2023 (5:00 p.m. IST). The voting rights of the Shareholders 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., Friday, September 15, 2023.
8. The Company has appointed Ms. Kiran Sharma (FCS 4942, CP No. 3116) of Kiran Sharma & Co., Practicing Company Secretary, to act as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner and Ms. Kiran Sharma has communicated her willingness to be appointed and be available for the purpose.
  9. The Scrutiniser shall, immediately after the conclusion of the e-voting at the AGM, first count the votes cast through e-voting during the meeting and thereafter unblock the votes cast through remote e-voting before the AGM in presence of at least two witnesses who are not in the employment of the Company, and make a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, and submit the same to the Chairperson or a person authorised by him in writing who shall countersign the same.
  10. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
  11. In line with the applicable circulars at least 1000 members will be able to join the AGM on a first-come-first-served basis. However, the large shareholders (i.e. shareholders holding 2% or more shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.
  12. Members seeking or requiring any clarification or information in respect of accounts or any other matter to be placed at the AGM may send their requests to the Company by Wednesday, September 20, 2023, 5:00 p.m. (IST) at [compliance@affle.com](mailto:compliance@affle.com).
  13. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
  14. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 has made it mandatory for shareholders holding shares in physical form to furnish PAN, KYC (i.e., postal address with pin code, email ids, mobile number, bank account details, specimen signature, Demat account details) and their nominee details to the RTA of the Company. Further, relevant forms to update the above-mentioned information are available on the Company's website at <https://affle.com/investor-service-request>.
  15. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4.
  16. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their Depository Participant (DP) in case the shares are held in electronic form and to KFintech in case the shares are held in physical form.
  17. Members may please note that SEBI has made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases: (i) Deletion of name of the deceased shareholder(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares. Members holding shares in electronic form are, therefore, requested to submit their

PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.

18. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorisation etc. authorising its representative to attend the AGM through VC on its behalf and to vote either through remote e-voting or during AGM together with attested specimen signature(s) of the duly authorised representative(s). The said Resolution/Authorization shall be sent electronically through registered email ids to the Company at [compliance@affle.com](mailto:compliance@affle.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com) and the Scrutiniser at [kiran3116@gmail.com](mailto:kiran3116@gmail.com).

#### 19. Inspection of Documents

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act and relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

Certificate from the Secretarial Auditor of the Company certifying that Employee Stock Option Scheme, 2021 is being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 will be available electronically for inspection by the members during the AGM.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [compliance@affle.com](mailto:compliance@affle.com).

### INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS:

#### A. VOTING THROUGH ELECTRONIC MEANS:

- a. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and sub-regulation (1) & (2) of Regulation 44 of the SEBI Listing Regulations and applicable Circulars, the Company is offering the facility of remote e-voting to its members. The facility of casting votes by a member using an electronic voting system from a place other than venue of the AGM ("remote e-voting") as well as voting at the AGM through VC ("e-voting at the AGM") will be provided by Company's Registrar and Transfer Agent i.e. M/s KFin Technologies Limited. The instructions for remote e-voting and facility for those members participating in the AGM to cast vote through e-voting system during the AGM are given in the Notice.
- b. The remote e-voting period commences on Tuesday, September 19, 2023 (9:00 a.m. IST) and ends on Thursday, September 21, 2023 (5:00 p.m. IST). During this period, members holding shares either in physical form or in demat form, as on Friday, September 15, 2023 (i.e. "Cut-off" Date), may cast their vote electronically.
- c. The remote e-voting module shall be disabled by KFinTech for voting thereafter. Those members, who will be present in the AGM through VC 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 during the AGM. A person who is not a member as on the cut-off date should treat this Notice for information purposes only. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- d. The members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC but shall not be entitled to cast their vote again.



- e. In terms of provisions of Section 107 of the Companies Act, 2013, since the Company is providing the facility of remote e-voting to the members, there shall be no voting by show of hands at the AGM. The Company is also offering facility for voting by way of “Insta Poll” at the AGM for the members attending the meeting who have not cast their vote by remote e-voting. If a member cast votes by both modes i.e. remote e-voting and Insta Poll at the AGM, then voting done through remote e-voting shall prevail and Insta Poll shall be treated as invalid.

**B. THE DETAILS OF THE PROCESS AND MANNER FOR REMOTE E-VOTING ARE EXPLAINED HEREIN BELOW - APPLICABLE FOR NON-INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE AND SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL MODE:**

- i. Please access the RTA's e-voting platform at the URL: <https://evoting.kfintech.com/>.
- ii. Members whose email ids are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of e-voting Event Number (EVEN) i.e., 7595, USER ID and password. Members are requested to use these credentials at the Remote Voting Login at the abovementioned URL.
- iii. Alternatively, if the member is already registered with RTA's e-voting platform, then he can use their existing User ID and password for casting the vote through remote e-voting. If they have forgotten the password, then they may click “forgot password” and enter Folio No. or DP ID Client ID and PAN to generate a password.

- iv. Members can also use SMS service to get the credentials if their mobile number is registered against Folio No. / DP ID Client ID, by sending SMS: MYEPWD <space> EVEN No+Folio No. (in case of physical shareholders) or MYEPWD <space> DP ID Client ID (in case of shares held in DEMAT form) to 9212993399.

Example for NSDL	MYEPWD <SPACE> IN12345612345678
Example for CDSL	MYEPWD <SPACE> 1402345612345678
Example for Physical	MYEPWD <SPACE> 6614HMT12345678

- v. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-voting Event Number) 7595 followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting your vote.
- vi. After entering these details appropriately, click on “LOGIN”.
- vii. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc). The system will prompt you to change your password and update your contact details like mobile number, email id etc., on first login. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- viii. You need to login again with the new credentials.
- ix. On successful login, the system will prompt you to select the “EVENT” i.e., Affle (India) Limited.
- x. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under “FOR/



AGAINST” or alternatively, you may partially enter any number “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the member does not indicate either “FOR” or “AGAINST”, it will be treated as “ABSTAIN” and the shares held will not be counted under either head.

- xi. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- xii. Voting has to be done for each resolution of the 28th AGM Notice separately. In case you do not desire to cast your vote on any specific resolution it will be treated as abstained.
- xiii. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xiv. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, members can login any number of times till they confirm the voting on all the resolutions by clicking “SUBMIT”.

**C. THE INSTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER FOR INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE:**

As per the SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their demat account maintained with their respective Depositories and Depository Participants as detailed below. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.



## Option 1 - Login through Depositories

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### NSDL

**Members who have already registered and opted for IDeAS facility to follow below steps:**

Go to URL: <https://eservices.nsdl.com>  
Click on the “Beneficial Owner” icon under ‘IDeAS’ section.

On the new page, enter the existing User ID and Password. Post successful authentication, click on “Access to e-voting”

Click on the Company name or e-voting service provider and you will be re-directed to e-voting service provider website (i.e. KFintech) for casting the vote during the remote e-voting period.

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### User not registered for IDeAS e-Services

To register click on link: <https://eservices.nsdl.com> (Select “Register Online for IDeAS”);  
or  
<https://eservices.nsdl.com/SecureWebIdeasDirectReg.jsp>

Proceed with completing the required fields.

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### CDSL

**Members who have already registered and opted for Easi / Easiest to follow below steps:**

Go to URL:  
<https://web.cdslindia.com/myeasitoken/home/login;>  
or

URL: [www.cdslindia.com](http://www.cdslindia.com) and then go to Login and select New System Myeasi.

Login with user id and password.

The option will be made available to reach e-voting page without any further authentication.

Click on Company name or e-voting service provider name to cast your vote during the remote e-voting period.

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### User not registered for Easi/Easiest

Option to register is available at:  
<https://web.cdslindia.com/myeasitoken/home/login>

Proceed with completing the required fields

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**NSDL**

**First-time users can visit the e-voting website directly and follow the process below:**

Go to URL: <https://www.evoting.nsdl.com/>

Click on the icon “Login” which is available under ‘Shareholder/Member’ section.

Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.

Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.

Click on the Company name or e-voting service provider name and you will be redirected to e-voting service provider website (i.e. KFintech) for casting your vote during the remote e-voting period.

**Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for a seamless voting experience**

**NSDL Mobile App is available on**



**CDSL**

First-time users can visit the e-voting website directly and follow the process below:

Go to URL: [www.cdslindia.com](http://www.cdslindia.com)

Click on the icon “E-voting”

Provide demat Account Number and PAN No.

System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.

After successful authentication, the user will be provided links for the respective ESP where the e-voting is in progress.

Click on the Company name and you will be redirected to e-voting service provider website (i.e. KFintech) for casting your vote during the remote e-voting period.

**Option 2 - Login through Depository Participants**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged in, you will be able to see e-voting option. Click on e-voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on the Company name or e-voting service provider name and you will be redirected to e-voting service provider website of KFintech for casting your vote during the remote e-voting period.



**Important note:**

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at the abovementioned website. For any technical issues, members may contact as below:

**NSDL**

NSDL helpdesk by email to:  
[evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call at toll-free no.: 1800  
1020 990 or 1800 22 44 30

**CDSL**

CDSL helpdesk by email to:  
[helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) or call at 022-  
23058738, 23058542-43

- I. Voting at the AGM: Those members who are present in the meeting through VC / OAVM and have not cast their vote on resolutions through remote e-voting, can vote through e-voting at the meeting. Members who have already cast their votes by remote e-voting are eligible to attend the meeting. However, those members are not entitled to cast their vote again at the meeting.
- II. A member can opt for only single mode of voting i.e., through remote e-voting or voting at the AGM. If a member cast votes by both modes i.e., voting at the AGM and remote e-voting, voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

**Other Instructions:**

- a. Members holding shares either in physical form or in dematerialised form, as on the close of business hours on Friday, September 15, 2023, being the cut-off date, are entitled to vote on the resolutions set forth in this Notice. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. Any person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- b. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares as of the cut-off date, i.e. Friday, September 15, 2023 may obtain the login ID and password in the manner as mentioned below:
  - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-voting Event Number + Folio No. or DP ID Client ID to 9212993399
    1. Example for NSDL:  
MYEPWD <SPACE> IN12345612345678
    2. Example for CDSL:  
MYEPWD <SPACE> 1402345612345678
    3. Example for Physical:  
MYEPWD <SPACE> XXXX1234567890  
(XXXX being E-voting Event Number)
  - ii. If e-mail id or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
  - iii. In case of any queries, you may refer Help & FAQ section of <https://evoting.kfintech.com> or call KFintech on Toll-Free No. 1-800-309-4001.
  - iv. Member may send an e-mail request to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). However, KFintech shall endeavour to send User ID and Password to those new members whose e-mail IDs are available.
- c. The Board of Directors has appointed Ms. Kiran Sharma (FCS 4942 COP No. 3116) as a Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
- d. **Speaker Registration before AGM:** Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views, during the period starting from Tuesday, September 19, 2023 (9:00 a.m. IST) to Thursday, September 21, 2023 (5:00 p.m. IST). For registration, please visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from KFintech. On successful login, select “Speaker Registration” and mention your e-mail id, mobile number, and city. The Company reserves the right to restrict the number of speakers at the

AGM depending on the availability of time for the AGM. Those members who have registered themselves as speakers will only be allowed to express their views/ask questions during the AGM. Please note that questions of only those members will be entertained/considered who are holding shares of Company as on the cut-off date i.e., Friday, September 15, 2023. Those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM and the maximum time per speaker will be restricted to 3 minutes.

- e. Due to limitation of transmission and co-ordination during the AGM, the Company may have to dispense with or curtail the speaker session & dispense with the speaker registration during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- f. Facility of joining the AGM through VC shall be open fifteen (15) minutes before the time scheduled for the AGM and will be available for members on first-come-first-served-basis and the Company may close the window for joining the VC facility fifteen (15) minutes after the scheduled time to start the AGM.
- g. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Please note that login to the e-voting website will be disabled upon 3 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 <https://evoting.kfintech.com> to reset the password.
- h. In case of any query pertaining to e-voting, please visit Help & FAQ's section and e-voting user manual available at the download section of <https://evoting.kfintech.com> ("KFintech website") or contact Mr. Umesh Pandey from KFintech at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call KFintech's toll free number 1-800-309-4001 for any further clarifications.
- i. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and submit, not later than two working days of conclusion of the AGM, a consolidated

Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairperson or any other person authorised by him in writing, who shall countersign and declare the same.

- j. The voting results declared along with the Scrutiniser's Report(s) will be available on the website of the Company i.e. <https://affle.com> and on the website of the RTA at <https://evoting.kfintech.com> and will be communicated to the BSE Limited and the National Stock Exchange of India Limited within two working days from the conclusion of the AGM.

#### **INSTRUCTIONS FOR THE MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM AND E-VOTING DURING THE AGM:**

- a. Members may access the platform to attend the AGM through VC at <https://emeetings.kfintech.com/> by clicking on the tab "video conference" and using their e-voting login credentials provided in the email received from the Company / KFintech. After logging in, click on the "Video Conference" tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquette to join the meeting. Please note that the members who have not registered their e-mail id or 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 this Notice.
- b. Facility of joining the AGM through VC/OAVM shall open 15 minutes before the scheduled time for commencement of the AGM and maybe closed after the expiry of 15 minutes after such scheduled time.
- c. The e-voting window shall be activated upon instructions of the Chairperson during the AGM proceedings. Upon the declaration by the Chairperson about the commencement of e-voting at AGM, members shall click on the "Vote" sign on the left-hand bottom corner of their video screen for voting at the AGM, which will take them to the Instapoll page. Members would need to click on the "Instapoll" icon and follow the instructions to vote on the resolutions. Only those shareholders, who are present in the AGM and have not casted 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 available during the AGM.

- d. Members are encouraged to join the meeting through Laptops/Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- e. Members will be required to grant access to the webcam to enable VC/OAVM. Further, members connecting from mobile devices or Tablets or through Laptop 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.
- f. Post your Question: Members, who may want to express their views or post questions with regard to the accounts or any matter to be placed at the AGM, may do so by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the email received from KFintech. On successful login select "Post Your Question" option to post their queries in the window provided. The window shall remain active from Tuesday, September 19, 2023 (9:00 a.m. IST) till Thursday, September 21, 2023 (5:00 p.m. IST).
- g. Please note that questions of only those members will be entertained/considered who are holding shares of Company as on the cut-off date i.e. Friday, September 15, 2023.
- h. A video guide assisting the members attending AGM either as a speaker or participant is available for quick reference at URL: <https://cruat04.kfintech.com/emeetings/video/howitworks.aspx>.
- i. Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

## EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

### Item No. 3

The following disclosure is made further to the requirement of sub-regulation (5) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 102 of Companies Act, 2013:

In accordance with Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, M/s. S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration No.: 101049W/E300004), Statutory Auditors of the Company shall retire at the conclusion of the 28th AGM of the Company.

The Board of Directors of the Company, on the recommendation of the Audit Committee, have recommended the appointment of Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration No. : 001076N/N500013) on August 23, 2023, as the Statutory Auditors of the Company, by the members at the 28th AGM of the Company for a term of five consecutive years from the conclusion of 28th AGM till the conclusion of 33rd AGM of the Company to be held in the year 2028, at an annual remuneration of INR 75 lakhs plus applicable taxes and reimbursement of out-of-pocket expenses at the actuals, if any, for the financial year 2023-24. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors. There is no material change in the remuneration paid to M/s. S.R. Batliboi & Associates LLP, Chartered Accountants, the retiring Statutory Auditors, for the statutory audit conducted for the financial year ended March 31, 2023 and the remuneration proposed to be paid to Walker Chandiook & Co LLP for the financial year ending March 31, 2024.

After evaluating all proposals and considering various factors such as independence, industry experience, technical skills, geographical presence, audit team, Walker Chandiook & Co LLP has been recommended to be appointed as the Statutory Auditors of the Company.

The Committee considered various parameters like capability to serve a diverse and complex business

landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., and found Walker Chandiook & Co LLP to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

Walker Chandiook & Co LLP ("the Firm") is a chartered accountant firm established in January 1935 and got converted to LLP in March 2014. The registered office of the firm is located at L-41, Connaught Circus, New Delhi 110001. The firm has 60+ partners and 1,700+ staff. The firm is registered and empanelled with the Institute of Chartered Accountants of India ("ICAI"), Public Company Accounting Oversight Board ("PCAOB") and Comptroller and Auditor General of India ("CAG"). The firm has a wide presence across India (12 locations and 14 offices).

Pursuant to Section 139 of the Companies Act, 2013 and the rules framed thereunder, the Company has received written consent from Walker Chandiook & Co LLP and a certificate that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Walker Chandiook & Co LLP, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out in Item No. 3 of the accompanying Notice of the 28th AGM. Accordingly, the Board of Directors recommends the aforesaid appointment to the members for their approval by way of an Ordinary Resolution as set out in Item No. 3 of the Notice of the AGM.

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

The Company believes in motivating employees and rewarding them for their continuous hard work, dedication and support, which has led the Company on the growth path. In view of the above, pursuant to a resolution of the Board of Directors passed on August 7, 2021, and the shareholders' approval through Special Resolution passed on September 23, 2021, the Company instituted Affle

(India) Limited Employee Stock Option Scheme 2021 ("Scheme").

Based on the recommendation of the Nomination & Remuneration Committee and Board of Directors, the Company now proposes to amend the Scheme to facilitate grantees of stock option under the Scheme who are tax residents of countries other than India.

Directors and other Key Managerial Personnel of the Company and its subsidiary(ies) are deemed to be concerned or interested, to the extent of stock options granted/ to be granted pursuant to the Scheme and to the extent of their shareholding in the Company, if any.

In view of above, approval of members is sought by way of a Special Resolution set out in Item No. 4, for amending the Scheme and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient, incidental or desirable for giving effect to the amendments of the Scheme.



Details of the key variations of the Scheme are provided below:

### 1. Key Variations in the Scheme:

S. No.	Clause No.	Current position under the Scheme	Amendment Proposed	Change
1	4.1.32	“Trust” shall mean Affle (India) Limited Employees Welfare Trust established by the Company under the provisions of Indian Trust Act, 1882, including any statutory modification or re-enactment thereof, for implementing the Scheme.	“Trust” shall mean Affle (India) Limited Employees Welfare Trust, an irrevocable Trust created by the Company.	Change of definition of “Trust”
2	5.1	The Company proposes to implement the Scheme through Trust Route wherein the Trust shall acquire the Shares by:  5.1.1 Direct allotment from the Company and/or  5.1.2 From secondary acquisition from the market	The Company proposes to implement the Scheme through Trust Route, except in the case where the Grantees are covered under Clause 5.2 and Clause 5.3, wherein  A) The Trust shall acquire the Shares by: i) Direct allotment from the Company and/or ii) From secondary acquisition from the market  B) The Shares so acquired by the Trust will either be:  i) transferred to the Grantees as and when the Options are exercised and/or ii) will be sold by the Trust and the sale proceeds after adjustment of Exercise Price, applicable income tax amounts and other amounts, if any will be transferred to the Grantees in accordance with the terms and conditions of the Scheme when Options are exercised under cashless mechanism.	Clause 5.1 replaced with new Clause to carve out separate Clause 5.2 & Clause 5.3 to facilitate grants to tax residents of Israel and tax residents of countries other than India

3	5.2	<p>The Company further proposes to implement the Scheme, through Trust, by a sub plan (“Israeli Sub-Plan) under this Scheme for the Grantees, who are tax resident of Israel and such Israeli Grantees shall be covered under the Israeli Sub-Plan attached as Appendix A, wherein</p> <p>A) The Trust shall acquire the Shares by:  i) Direct allotment from the Company and/or  ii) From secondary acquisition from the market</p> <p>B) Subject to the provisions of Israeli Sub-Plan, the Shares so acquired by the Trust will either be:</p> <p>i) transferred to the Grantees as and when the Options are exercised and/or  ii) will be sold by the Trust and the sale proceeds after adjustment of Exercise Price, applicable income tax amounts and other amounts, if any, will be transferred to the Israeli Grantees in accordance with the terms and conditions of the Scheme and the Israeli Sub-Plan, when the Options are exercised by cashless mechanism.</p>	<p>New Clause inserted as stated above in S. No.3</p>
4	5.3	<p>The Company also proposes to implement Scheme, through Trust, by any other sub plan as may be approved by the Committee, from time to time, for the Grantees who are tax residents in countries other than India and Israel and such other sub plan shall form an integral part of the Scheme, wherein</p> <p>A) The Trust shall acquire the Shares by:  i) Direct allotment from the Company and/or  ii) From secondary acquisition from the market</p> <p>B) The Shares so acquired by the Trust will either be:</p> <p>i) transferred to the Grantees as and when the Options are exercised and/or  ii) will be sold by the Trust and the sale proceeds after adjustment of Exercise Price, applicable income tax amounts and other amounts, if any will be transferred to the Grantees in accordance with the terms and conditions of the Scheme when Options are exercised by cashless mechanism.</p>	<p>New Clause inserted as stated above in S. No.3</p>

With the insertion of new Clauses 5.2 and 5.3, the existing Clauses 5.3 to 5.6 shall be renumbered





5.	5.7.4		To approve any sub-plans and/ or reserve a pool of Options for such sub-plans, as may be required from time to time.	Insertion of new clause to grant additional power to Nomination & Remuneration Committee
6.	9.10		Grants to the tax residents of Israel shall comply with the Israeli Sub-Plan attached as Appendix A.	Insertion of new clause
7.	9.11		Grants made under Clause 5.3 shall comply with any sub plan as may be approved by the Committee from time to time.	Insertion of new clause
8.	21.2		The exercisable Options are also subject to any applicable provisions, in the jurisdiction of the residency of the Grantee, for any tax or levy subject to any benefit under the Double Taxation Avoidance Agreements between India and their respective State of residency of the Grantee.	Insertion of new clause

## 2. Rationale for the variation of the Scheme:

- a. The amendments, including those mentioned herein, are proposed to be undertaken for the benefit of proposed grantees who are tax residents of countries other than India. The proposed amendments are in compliance with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- b. The proposed amendments also contain certain editorial changes.
- c. The proposed amendments are not prejudicial to the interests of the current option grantees of the Company.

## 3. Details of the employees who are beneficiaries of such variation:

The amendments, including those mentioned herein, are proposed to be undertaken for the benefit of proposed grantees who are tax residents of countries other than India.

The Board recommends the Special Resolution set out in Item No. 4 of the Notice for approval of the members.

## ANNEXURE A

### Details of Director seeking re-appointment at the 28th Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

<b>Name of the Director</b>	<b>Ms. Noelia Amoedo Casqueiro</b>
Date of Birth	August 19, 1974
Age	48 years
Date of appointment	July 01, 2022
Relationship with Directors and Key Managerial Personnel	Not applicable
Expertise in specific functional area	<p>Noelia is the founder and CEO of Mediasmart Mobile S.L, a technology company in the field of mobile advertising, now part of the Affle group. She is an expert in managing businesses based on mobile technologies, having worked in the industry since 2000 in more than a dozen of international markets. Noelia has taken several executive roles in the past few years, including VP of marketing and business development for webOS in EMEA at Palm - HP's subsidiary, VP of Mobile at the social network hi5, back when social networks were starting to succeed, and multiple senior positions with the mobile value-added service provider Buongiorno, the last one of which was Managing Director of Buongiorno USA. Prior to her life on mobile, Noelia also worked at iPIN Transaction Systems in San Francisco back in 1999, where she first got acquainted with an internet-based business.</p> <p>Noelia has extensive experience in mobile, internet and social media, with a proven track record of success in developing profitable business from scratch in international markets.</p>
Skills and capabilities required for the role and the manner in which the proposed Independent Director meets such requirements.	Not applicable
Qualification(s)	Noelia has a bachelor's degree in Physics (major in optical communications) from Santiago de Compostela University, and a master's in electrical engineering from Stanford University, where she was a Fulbright Scholar. She is also a Fellow with the Aspen Institute in Spain.
Board Membership of other Companies	<p>(a) Mediasmart Mobile S.L</p> <p>(b) Jampp (Ireland) Limited</p> <p>(c) Jampp Veiculacao de Publicidade Limitada</p>
Listed entities from which the person has resigned in the past three years	-
Chairmanships/Memberships of the Committees of other public limited companies	-
Shareholding of Non-Executive Directors including shareholding as a beneficial owner	-

#### Notes:

- Information pertaining to remuneration paid to the Director who is re-appointed, and the number of Board Meetings attended by her during the year 2022-23 have been provided in the Corporate Governance Report forming part of the Annual Report.

**Summarized information at glance**

<b>Particulars</b>	<b>Details</b>
Time and Date of AGM	Friday, September 22, 2023 at 10.30 a.m. (IST)
Venue/Mode	Through video conference at below link: <a href="https://emeetings.kfintech.com/">https://emeetings.kfintech.com/</a>
Cut-off date for e-voting	Friday, September 15, 2023
E-voting Start time and date	Tuesday, September 19, 2023 (9:00 a.m. IST)
E-voting end time and date	Thursday, September 21, 2023 (5:00 p.m. IST)
E-voting website links (Please use as applicable to you)	<a href="https://evoting.kfintech.com/">https://evoting.kfintech.com/</a> <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a>
E-voting Event Number (EVEN)	7595
Contact details of RTA	Mr. Umesh Pandey, Manager KFin Technologies Limited Selenium Tower B, Plot 31 and 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032, Telangana, India Email ids: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> <a href="mailto:umesh.pandey@kfintech.com">umesh.pandey@kfintech.com</a> Website: <a href="https://www.kfintech.com">https://www.kfintech.com</a> Toll free number 1-800-309-4001