

NOTICE

NOTICE be and is hereby given that an Extra Ordinary General Meeting ('EGM') of the Members of **Protium Finance Limited** (Erstwhile Growth Source Financial Technologies Private Limited) [**PFL/EGM NO. 1/2023-24**] will be held on Monday, June 26, 2023 at 05.00 P.M at 7th Floor, Block B-2, Phase -1, Nirlon Knowledge Park (NKP), Pahadi Village, Off Western Express Highway, Cama Industrial Estate, Goregaon (East), Mumbai 400 063, Maharashtra, to transact the following businesses:

Item No.1:

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 (to the extent applicable to the Company) and other applicable provisions, if any, of the Companies Act, 2013, read with provisions of Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force), the consent of the Members be and is hereby accorded for the change in designation of Mr. Peeyush Misra (DIN 08422699) from Whole time Director (WTD) to Managing Director (MD) and Chief Executive Officer of the Company for a period of 5 years, with effect from May 09, 2023 on the following terms and conditions:

- **Remuneration:** Currently Mr. Peeyush Misra is drawing a NIL salary, however he can be paid any remuneration, commission, variable pay, in future as may be decided by the Nomination and Remuneration Committee/ Board/Management from time to time. In addition to above, he shall be entitled for Company's contribution to Provident Fund, leave encashment and payment of gratuity as per the HR Policy of the Company.

The aggregate of salary, together with perquisites, allowance, benefits and amenities payable to Mr. Peeyush Misra in any financial year shall not exceed the limits prescribed from time to time under section 196, 197 of the Act read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force) and in case the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Peeyush Misra (DIN 08422699) Managing Director and Chief Executive Officer by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the Managing Director and Chief Executive Officer;

- **Term:** Period of five years w.e.f. May 09, 2023;
- **Duties:** The Managing Director and Chief Executive Officer shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors;

Protium Finance Limited

(Erstwhile Growth Source Financial Technologies Limited)

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Registered & Corporate Office Address: 7th Floor, Block B-2, Phase -1, Nirlon Knowledge Park (NKP), Pahadi Village, Off Western Express Highway, Cama Industrial Estate, Goregaon (East), Mumbai 400 063, Maharashtra.

- **Code of Business Conduct & Policies:** The Managing Director and Chief Executive Officer shall adhere to the Code of Business Conduct & Policies of the Company, if any;
- **Reimbursement:** Reimbursement of any other expenses properly incurred by him in accordance with the rules and policies of the Company;
- **Increment:** As per the Company rules;
- **Business and affairs of the Company:** The MD and CEO shall have the right to manage the day-to-day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of the Company;

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the remuneration payable to Mr. Peeyush Misra (DIN 08422699) Managing Director and Chief Executive Officer by way of salary, commission, variable pay, perquisites and allowances shall be governed by the provisions prescribed in section 196 and 197, but in case of no profit or inadequate profit, subject to the limits mentioned in Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the Managing Director, also the Board of Directors be and hereby authorized to make such modification's on the terms and conditions including tenure and remuneration as it may decide from time to time with the provisions of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. Peeyush Misra (DIN 08422699), Managing Director and Chief Executive Officer 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 and/or or Company Secretary and/ or Chief Financial Officer of the Company 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.”

ITEM NO:2

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

“**RESOLVED THAT** pursuant to Section 14 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any modification(s), re-enactment(s), modification(s) thereof, for the time being in force), the amended articles of association of the Company placed before this meeting, be and hereby adopted by the Shareholders of the Company as the new articles of association of the Company and that these amendments to the articles of association of the Company shall substitute the existing articles of association of the Company and such amended articles of association, shall be binding on the Company, members, Directors and any other interested parties of the Company with an immediate effect.”

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CIN: U65999MH2019PLC323293 Telephone No.: 882 882 0004 Website: www.protium.co.in E-mail ID: customerservice@protium.co.in

RESOLVED FURTHER THAT the Board and/or or Company Secretary and/ or Chief Financial Officer of the Company, be and are hereby severally authorized by and on behalf of the Company, to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company.”

For and on behalf of the Board,
For **PROTIUM FINANCE LIMITED**
(Erstwhile Growth Source Financial Technologies Limited)
(Erstwhile Growth Source Financial Technologies Private Limited)

Name: Anshu Mohta
Designation: Company Secretary
PAN: ANCPM2321F

Office Address: 7th Floor, Block B-2, Phase -1, Nirlon Knowledge Park (NKP),
Pahadi Village, Off Western Express Highway, Cama Industrial Estate,
Goregaon (East), Mumbai 400 063.

Date: June 01, 2023
Place: Mumbai

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NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, DULY SIGNED AND COMPLETED, TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY BEFORE COMMENCEMENT OF THE MEETING.**

"Pursuant to the provisions of Section 105 of the Act, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxies submitted on behalf of limited companies, societies, etc. must be supported by an appropriate resolution / authorisation, as applicable."

2. Members / Proxies should fill in the attendance slip for attending the Meeting. Proxies form as prescribed under the Companies Act, 2013 is enclosed herewith.
3. The relevant records and documents connected with the businesses, including Memorandum and Articles of Association and other documents as referred to in the Notice will be available for inspection by the Members.
4. The Statutory Registers and other documents required to be kept open for inspection under the Act read with rules made there under at EGM of the Company, will be available for inspection by the members at the EGM.
5. Landmark for location of meeting is near Nirlon Knowledge Park. The Route map is enclosed with the notice.
6. Attendance Slip and Proxy Form are annexed hereto the Notice.

For and on behalf of the Board,
For **PROTIUM FINANCE LIMITED**
(Erstwhile Growth Source Financial Technologies Limited)
(Erstwhile Growth Source Financial Technologies Private Limited)

Name: Anshu Mohta
Designation: Company Secretary
PAN: ANCPM2321F

Address: 7th Floor, Block B-2, Phase -1, Nirlon Knowledge Park (NKP),
Pahadi Village, Off Western Express Highway, Cama Industrial Estate,
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Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 1:

As per the requirement of sections 196, 197, 203 and Schedule V of the Companies Act, 2013 read with the prescribed rules of the Companies Rules, 2014, the Board has upon the recommendation of the Nomination & Remuneration Committee, approve change in Designation of Mr. Peeyush Misra (DIN 08422699) from Whole time Director (WTD) to Managing Director (MD) and Chief Executive Officer (Whole Time Key Managerial Personnel) at Board Meeting held on 9th May 2023.

The company has received the consent in writing from Mr. Peeyush Misra in form DIR-2 pursuant to the Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014

The director shall follow the code of conduct of the company and perform the duties as prescribed by the directors from time to time subject to the provisions of section 166 of the Companies act, 2013.

The terms and conditions regarding the appointment and remuneration are mentioned below:

- **Remuneration:** Currently Mr. Peeyush Misra is drawing a NIL salary, however he can be paid any remuneration, commission, variable pay, in future as may be decided by the Nomination and Remuneration Committee/ Board/Management from time to time. In addition to above, he shall be entitled for Company's contribution to Provident Fund, leave encashment and payment of gratuity as per the HR Policy of the Company.

The aggregate of salary, together with perquisites, allowance, benefits and amenities payable to Mr. Peeyush Misra in any financial year shall not exceed the limits prescribed from time to time under section 196, 197 of the Act read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force) and in case the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Peeyush Misra (DIN 08422699) Managing Director and Chief Executive Officer by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the Managing Director and Chief Executive Officer;

- **Term:** Period of five years w.e.f. May 09, 2023;
- **Duties:** The Managing Director and Chief Executive Officer shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors;

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- **Code of Business Conduct & Policies:** The Managing Director and Chief Executive Officer shall adhere to the Code of Business Conduct & Policies of the Company, if any;
- **Reimbursement:** Reimbursement of any other expenses properly incurred by him in accordance with the rules and policies of the Company;
- **Increment:** As per the Company rules;
- **Business and affairs of the Company:** The MD and CEO shall have the right to manage the day-to-day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of the Company;

The company also seeks the approval of the shareholders by way of ordinary resolution as per the provisions of sections 196, 197 and schedule V of the company's act, 2013 read with the Companies rules, 2014 (including any statutory modifications or re-enactment thereof) and other applicable provisions if any, for the appointment of Mr. Peeyush Misra as the Managing Director and Chief Executive Officer for the Period of Five years w.e.f. May 09, 2023.

The Board recommends the passing of the resolution as a 'Special resolution' as set out in Item No. 1 in the Notice convening the meeting.

None of the Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested in the proposed resolution, except Mr. Peeyush Misra.

Item No. 2:

The Board proposes to adopt the amended Article of Association ('AoA') of the Company, for the following proposed changes:

- I. Deletion of the wording "Provisions of section 101 to 107 of the Act and section 109 of the Act including any rules made thereunder shall not apply to the Company" from Article 50 (i) of the existing Article of Association of the Company;
- II. Addition of following Articles after article 77 of the existing Article of Association:

78. The Directors of the company shall be liable to retire by rotation as per the provisions of the Act. The retiring directors being eligible for re-appointment.

79. If at any time the Company issues debentures or bonds or such other instruments, the debenture trustee and/or the investors shall have the right to appoint one or more Director or Directors (Nominee Director(s)) to the Board of the Company, and to remove from office any Nominee Director so appointed and to appoint another in his/her place or in the place a Director so appointed who resigns or otherwise vacates his office, in accordance with provisions of the Companies Act 2013, applicable law, regulatory or listing requirements and terms and conditions of such debenture documents.

Any such appointment or removal shall be made in writing and shall be served at the office of the Company.

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80. *The Nominee Director(s) shall neither be required to hold any qualification share nor be liable to retire by rotation and shall continue in office for so long as the debt subsists.*
81. *The Nominee Director shall also be appointed as a member of any borrowing committee of the Board and shall not be liable for any act or omission of the Company.*
82. *The Nominee Director shall be entitled to all the rights and privileges of other non-executive directors and the sitting fees, expenses as payable to other directors on the Board and any other fees, commission, monies or remuneration in any form payable to the non-executive directors, which shall be to the account of the Company.*

III. Addition of following Articles 87 of the draft altered Article of Association:

87. *The Company may appoint or reappoint an individual as the chairperson of the Company, as well as the managing director and/or Chief Executive Officer of the Company at the same time.*

IV. Addition of following Articles 120, 121, 122 of the draft altered Article of Association:

DEMATERIALIZATION OF SECURITIES

120. Right to dematerialize:

- (i) *Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its securities and to offer and issue its securities in a dematerialized form pursuant to the provisions of the Depositories Act, 1996 and the regulations made thereunder (or any amendments, modifications or re-enactments thereof). The necessity of having distinctive numbers for securities issued by the Company shall not apply to securities held in the dematerialized mode.*
- (ii) *If a person opts to hold his securities with a depository, the Company shall intimate such depository the details of allotment of the security and, on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the security.*

121. Rights of Depositories and Beneficial Owners:

- (i) *Notwithstanding anything to the contrary contained in these Articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of Shares on behalf of the beneficial owner. All securities held by a depository shall be dematerialized and be in fungible form.*
- (ii) *Save as otherwise provided above, the depository as the registered owner of securities shall not have any voting rights or any other rights in respect of the securities held by it.*
- (iii) *Every person holding securities of the Company and whose name is entered as the beneficial owner in the register maintained by a depository shall be deemed to be a member of the Company. The beneficial owner of securities shall alone be entitled to all the rights and benefits and be subject to all liabilities in respect of the securities held by the depository.*

- (iv) **Certificate number and other details of securities in dematerialized form:** *Nothing contained in the Act or these Articles regarding the necessity of having certificate number/distinctive numbers for securities issued by the Company shall apply to securities held with a depository.*
- (v) **Transfer of Securities:** *(a) In the case of transfer or transmission of shares or other securities where the Company has not issued any certificates and where such shares or Securities are being held in any electronic or fungible form in a depository, the provisions of the Depositories Act, 1996 shall apply.*

122. Records: *The Register and Index of Beneficial Owners maintained by a depository under the Depositories Act, 1996 shall also be deemed to be Register and Index of Members and holders of securities for the purpose of these Articles and the Act.*

It is proposed to amend the above mentioned provisions of the existing AOA. Pursuant to section 14 of the Companies Act, 2013, the approval of the members of the Company is required, by way of a special, for adoption of amended AOA. A copy of the amended AOA to be adopted is attached with this notice and is available for inspection of members till the date of Extra Ordinary General Meeting during business hours on business days.

The Board recommends the passing of the resolution as a 'special resolution' as set out in Item No. 2 in the Notice convening the meeting.

None of the Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested in the proposed resolution, except Mr. Peeyush Misra.

For and on behalf of the Board,
For **PROTIUM FINANCE LIMITED**
(Erstwhile Growth Source Financial Technologies Limited)
(Erstwhile Growth Source Financial Technologies Private Limited)

Name: Anshu Mohta
Designation: Company Secretary
PAN: ANCPM2321F

Address: 7th Floor, Block B-2, Phase -1, Nirlon Knowledge Park (NKP),
Pahadi Village, Off Western Express Highway, Cama Industrial Estate,
Goregaon (East), Mumbai 400 063.

Date: June 01, 2023
Place: Mumbai

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Form No. MGT-11
Proxy form

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

CIN:	U65999MH2019PLC323293
Name of the Company:	Protium Finance Limited
Registered Office:	7th Floor, Block B2, Phase I Nirlon Knowledge Park, Pahadi Village, Off. Western Express Highway, Cama Industrial Estate Goregaon East, Mumbai -400063

Name of the member (s) :	
Registered address :	
E-mail Id:	
Folio No/ Client Id :	
DP ID :	

I/We, being the member (s) of the above named company, and having shares hereby appoint

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

as my/our proxy to attend and vote for me/us and on my/our behalf at the Extraordinary General Meeting of the Company, to be held on Monday, June 26, 2023 at 05.00 P.M at 7th Floor, Block B-2, Phase -1, Nirlon Knowledge Park (NKP), Pahadi Village, Off Western Express Highway, Cama Industrial Estate, Goregaon (East), Mumbai 400063, and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTION

1. As mentioned in resolution accompanying the Notice.

Signed this

Signature of Shareholder _____

Affix Re.
1/-
Revenue

Signature of Proxy holder(s) _____

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Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company before the commencement of the Meeting.

ATTENDANCE SLIP

Please fill attendance slip and hand it over at the entrance of the meeting hall
Joint shareholders may obtain additional Slip at the venue of the meeting.

Name and address of the shareholder/Proxy: _____

Folio No.: _____

DP ID & Client ID*: _____

No. of Shares held: _____

I/We hereby record my/our presence at the Extra-Ordinary General Meeting of the Company to be held on Monday, June 26, 2023 at 05.00 P.M at 7th Floor, Block B-2, Phase -1, Nirlon Knowledge Park (NKP), Pahadi Village, Off Western Express Highway, Cama Industrial Estate, Goregaon (East), Mumbai 400 063.

Signature of the Shareholder or Proxy**

Protium Finance Limited

(Erstwhile Growth Source Financial Technologies Limited)

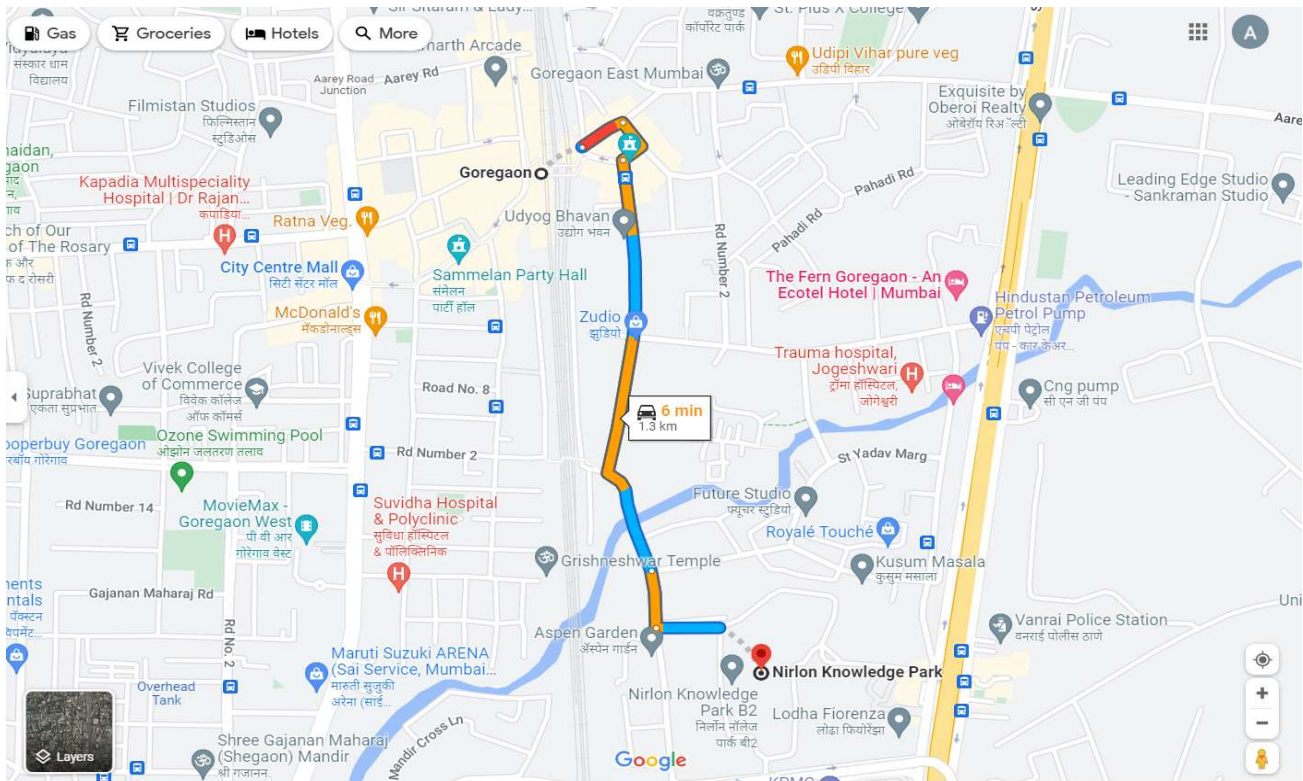
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Route Map of the Venue of the Extra-Ordinary General Meeting

[Location: Nirlon Knowledge Park, 7th Floor, Block B-2]



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