NOTICE OF 1ST EXTRA-ORDINARY GENERAL MEETING OF PAYU FINANCE INDIA PRIVATE LIMITED FOR THE FINANCIAL YEAR 2026-2027

NOTICE is hereby given that 01/2026-2027 Extra-Ordinary General Meeting ("**EGM**") of the shareholders of PayU Finance India Private Limited ("**Company**") will be held through video conferencing (VC)/other audio visual means (OAVM) on Monday, 28 September 2026 at 12:00 PM (IST) at a shorter notice to transact the following businesses:

SPECIAL BUSINESS:

1. ***CONSIDERATION AND APPROVAL FOR ALTERATION OF OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY***

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

"RESOLVED THAT pursuant to the provisions of Section 4, 13, 15 and all other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force and the rules made thereunder, any other applicable law(s), regulation(s), policy(ies), or guideline(s), provisions of the Memorandum of Association, subject to the approval of the Ministry of Corporate Affairs and any other regulatory authority(ies), as may be applicable, consent of the members of the Company be and is hereby accorded to alter the existing **Object Clause III (A)** of the Memorandum of Association of the Company by adding the following sub clauses **(6), (7), (8), (9) and (10)** to the main object clause of the Company:

(6) *# To act as a lending service provider and carry on the business of providing back-end services to the financial institutions, banks, non-banking financial companies, merchants, entities, trust, body corporates, etc. of all types, in relation to marketing, distribution, selling, monitoring of credit / advances, undertaking all steps as may be required in relation to servicing of customers thereof, including but not limited to issuance of statements, reminders, etc. and to undertake all steps for recovery / collection of the credit / advances from all types of customers on behalf of such financial institutions, merchants, entities, etc. and to enter into, facilitate, assist, act as an intermediary in respect of and/or perform various services and acts in relation to the offering, dissemination, publicity, entering into, performance and/or fulfilment of transactions and providing services in relation to collection and recovery of the credit / advance provided therein over the web portal/site or otherwise and to earn revenue from the above web sites or portals through fixed income, subscription fees, registration fees, transaction costs or in any other manner and to undertake any associated or ancillary activities including, without limitation, establishing bank accounts and escrow accounts, development of infrastructure relating to, amongst other things, information technology, handling, facilitating, processing and settlement of transactions, resolution of grievances and disputes between various parties and to do any other or further acts, matters, deeds or things relating to any of the aforesaid.*

(7) *## To solicit, procure and service insurance business as a Corporate Insurance Agent or as otherwise permitted, subject to receipt of register with the Insurance Regulatory and Development Authority of India, as may be applicable from time to time and/ or such other regulatory body(ies), as may be applicable from time to time, and to undertake any associated or ancillary activities including, without*

limitation, establishing bank accounts and to do any other or further acts, matters, deeds or things relating to any of the aforesaid. To act as a service provider, marketing partner, distribution partner and/or as an agent or partner or service provider acting in any other capacity for any insurance company or other insurance distributors or any other entities issuing or selling any insurance products, or services, consumer facing insurance products and services and to undertake any associated or ancillary activities including, through mobile applications, websites, physical touchpoints or other digital or electronic modes, without limitation, development of infrastructure, resolving grievances and disputes between various parties and to do any other or further acts, matters, deeds or things relating to any of the aforesaid.

(8) *### To engage in the business of marketing, selling, distribution of products, vouchers, cards, recharges including but not limited to financial products, telecom products, other types of products from time to time, to carry on promotion, technology integration and management of coupons, recharges, vouchers, loyalty cards, gift cards including, without limitation, all types of mobile and internet platforms; to undertake tie-ups and alliances with various persons or entities for the above mentioned activities and to undertake any associated or ancillary activities including, without limitation, establishing bank accounts and to do any other or further acts, matters, deeds or things relating to any of the aforesaid. To act as a service provider, marketing partner, distribution partner and/or as an agent or partner or service provider acting in any other capacity for any banks or other financial institutions or any other entities issuing or selling any financial, investment products, instruments or services, consumer facing any other products and services and to undertake any associated or ancillary activities including, without limitation, development of infrastructure, resolving grievances and disputes between various parties and to do any other or further acts, matters, deeds or things relating to any of the aforesaid.*

(9) *#### To carry on the business of acting as an Agent Institution under the Bharat Bill Payment System (BBPS), in accordance with the applicable guidelines and framework issued by the National Payments Corporation of India (NPCI) and/or the Reserve Bank of India from time to time, and to provide, facilitate, process, operate, manage or participate in bill payment, presentment, collection and settlement services on behalf of BBPS Operating Units, billers, customers, banks, non-banking financial companies or other authorised participants, through mobile applications, websites, physical touchpoints or other digital or electronic modes, together with all associated and ancillary activities, including development and maintenance of related technology infrastructure and resolution of grievances and disputes.*

(10) *##### To carry on the business of a third-party application provider (TPAP) for the purpose of enabling access to unified payments interface (UPI) or other technology, and to provide, facilitate, process, operate, manage or participate in applications for enabling its customers to avail, operate, use UPI and/or other similar products including but not limited to, initiation and processing of fund transfers, payments and collections in connection therewith, and any other technology enabled product or services, whether through mobile applications, websites or other digital or electronic modes and to undertake any associated or ancillary activities including, without limitation, development of related technology infrastructure, and resolution of grievances and disputes thereof, and to do any other or further acts, matters, deeds or things relating to any of the aforesaid.*

RESOLVED FURTHER THAT the draft of the altered Memorandum of Association, as placed before the Members, be and is hereby adopted as the amended Memorandum of Association of the Company.

RESOLVED FURTHER THAT the Directors of the Company, appointed from time to time, the Chief Executive Officer of the Company, appointed from time to time, the Chief Financial Officer of the Company, appointed from time to time, the Chief Compliance Officer & Company Secretary of the Company, appointed from time to time, Ms. Harshita Pamecha – Director – Compliance & Company Secretary function, Ms. Rima Valimbe – Manager - Compliance & Company Secretary function, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including signing and filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution including alterations, modifications to the resolution, documents and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT a copy of this resolution duly certified by any one Director of the Company or the Chief Compliance Officer & Company Secretary of the Company, appointed from time to time, be submitted to the concerned authorities/entity(ies), person and they be requested to rely upon the authority of the same."

2. *CONSIDERATION AND APPROVAL FOR ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY AND INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY.*

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

"RESOLVED THAT pursuant to provision of Section 61(1)(a) and Section 64 of the Companies Act, 2013 ("Act") and relevant rules thereunder and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the relevant rules framed thereunder and in accordance with the applicable provisions of the Articles of Association of the Company, consent of members of the Company be and is hereby accorded to increase authorized share capital of the Company from existing INR 165,00,00,000/- (Indian Rupees One Hundred and Sixty-Five Crores Only) divided into 16,50,00,000 (Sixteen Crores and Fifty Lakhs) equity shares of INR 10/- (Indian Rupees Ten Only) each to INR 185,00,00,000/- (Indian Rupees One Hundred and Eighty-Five Crores Only) divided into 18,50,00,000 (Eighteen Crores and Fifty Lakhs) equity shares of INR 10/- (Indian Rupees Ten Only) each by creation of additional equity share capital of INR 20,00,00,000/- (Indian Rupees Twenty Crores Only) consisting of 2,00,00,000 (Two Crores) equity shares of INR 10/- (Indian Rupees Ten Only) each ranking pari passu with the existing equity shares of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 of the Companies Act, 2013 and relevant rules framed thereunder and subject to the approval of the shareholders, the existing clause V of the Memorandum of Association be and is hereby substituted by the following figures and words namely:

*V.*****The Authorised Share Capital of the Company is INR 185,00,00,000/- (Indian Rupees One*

Hundred and Eighty Five Crores Only) divided into 18,50,00,000 (Eighteen Crores and Fifty Lakhs) Equity shares of INR 10/- (Indian Rupees Ten only) each.

RESOLVED FURTHER THAT the Directors of the Company, appointed from time to time, the Chief Executive Officer of the Company, appointed from time to time, the Chief Financial Officer of the Company, appointed from time to time, the Company Secretary of the Company, appointed from time to time, be and are hereby severally authorized to sign, submit, file, upload the e-forms to all relevant regulatory bodies, including but not limited to the Registrar of Companies, Ministry of Corporate Affairs, the Reserve Bank of India, Securities Exchange Board of India, Stock Exchanges, etc. on behalf of the Company and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to aforesaid resolution.

RESOLVED FURTHER THAT a copy of this resolution duly certified by any one Director of the Company, or Company Secretary of the Company, appointed from time to time be submitted to the concerned authority(ies) and such other person / entities, as may be necessary, and they be requested to rely upon the authority of the same."

Thanking You,
For **PAYU FINANCE INDIA PRIVATE LIMITED**

PAYU FINANCE INDIA PVT. LTD. MUMBAI

Gurmeet Singh Mission
Chief Compliance Officer &
Company Secretary
ICSI Membership No: A17508
Registered Office address: Wallace Towers, Second Floor,
Crossing of Sahar Road, Vile Parle East Mumbai – 400057,
Maharashtra, India
Date: 18 September 2026

NOTES:

1) An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Extra- Ordinary General Meeting ('EGM' or 'Meeting') is annexed hereto.

2) The Ministry of Corporate Affairs ("MCA") has, vide General Circular No. 14/2020 dated 8 April 2020, General Circular No. 17/2020 dated 13 April 2020, General Circular No. 22/2020 dated 15 June 2020, General Circular No. 33/2020 dated 28 September 2020, General Circular No. 39/2020 dated 31 December 2020, General Circular No. 10/2021 dated 23 June 2021, General Circular No. 20/2021 dated 08 December 2021, General Circular No. 03/2022 dated 05 May 2022, General Circular No. 11/2022 dated 28 December 2022, General Circular No. 09/2023 dated 25 September 2023, General Circular No. 09/2024 dated 19 September 2024, General Circular No. 03/2025 dated 22 September 2025 and other circulars as may be applicable (collectively referred as "MCA Circulars"), permitted the companies to conduct Extra-ordinary General Meeting (EGM) through video conferencing ("VC") or other audio visual means ("OAVM"), subject to compliance of various conditions mentioned therein. In compliance with the MCA Circulars and applicable provisions of the Act, the EGM will be convened and conducted through VC/OAVM within the jurisdiction of ROC, Mumbai. The deemed venue of the EGM shall be the registered office of the Company at Wallace Towers, Second Floor, Crossing of Sahar Road, Vile Parle - East, Mumbai - 400057, Maharashtra, India.

3) In accordance with the provisions under the MCA Circulars, attendance of members through VC /OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

4) Members will be able to attend the EGM through VC / OAVM mode by clicking on link: https://teams.microsoft.com/meet/488278044951466?p=VYttQ2t99tBnSjSwl5

5) Members are requested to e-mail at credit.secretarial@payufin.com or call at +91 98334 52745/ +91 9820879571, in case of any assistance is required at the time of log-in / accessing the EGM through VC / OAVM.

6) While all efforts will be made to make the VC / OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops, etc. may, at times, experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.

7) Since the EGM is being held pursuant to the MCA Circulars through VC / OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

8) Corporate shareholders (i.e. other than individual/HUF, NRI, etc.) are required to send a scanned copy of its board or governing body's resolution / authorisation letter, etc., authorising its representative to attend the EGM on its behalf and to vote therein.

9) The facility for joining the meeting shall be kept open 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after the scheduled time of the meeting.

10) Since the EGM will be conducted through VC / OAVM facility, the route map is not annexed to this Notice.

11) In conformity with the applicable regulatory requirements including but not limited to the provisions of the MCA Circulars, the Notice of this EGM is being sent only through electronic mode.

12) The Voting at the meeting shall be conducted by show of hands unless a poll in accordance with section 109 of the Companies Act, 2013 is demanded by any member.

13) A copy of all documents referred to in the notice, including the altered MOA, will also be available for electronic inspection without any fee by the members from the date of circulation of this notice up to the date of EGM, i.e. 28 September 2026 during business hours. Members seeking to inspect such document may send a request on the email id credit.secretarial@payufin.com at least 1 working day before the date on which they intend to inspect the document.

14) The members can pose questions concurrently at the Meeting or they can submit questions or queries regarding the agenda items on the designated email address through which the notice has been sent.

15) The proceesdings of the meeting shall be recorded and shall be kept in the safe custody of the Company. Such recording shall be made available at the request of the members.

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

The following sets out the material facts relating to the special business proposed to be transacted at the EGM of the Company.

ITEM NO. 1 - ALTERATION OF THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

The Members of the Company are informed that the Company is evaluating certain business reorganisation initiatives pursuant to which the existing businesses undertaken by LazyPay Private Limited may be transferred to PayU Finance India Private Limited, either by way of a business transfer arrangement or a scheme of arrangement, subject to the requisite corporate, regulatory and other approvals. The proposed reorganisation is intended to facilitate consolidation of technology, data and related operational infrastructure, enable efficient utilisation of resources and support the Company's future business plans and growth opportunities.

In this context, and to align the constitutional documents of the Company with its proposed business activities, it is proposed to amend the Main Objects contained in Clause III(A) of the Memorandum of Association to enable the Company to undertake the following businesses:

(i) Serving as a lending service provider to PayU Finance including merchant integration for Transactional Credit product;

(ii) Distributing insurance products as a non-exclusive corporate insurance agent;

(iii) Marketing, selling and distributing products, vouchers, cards and recharges, including financial and telecom products;

(iv) Functioning as an Agent Institution under BBPS; and

(v) Acting as a Third-Party Application Provider (TPAP) to facilitate access to the Unified Payments Interface (UPI) to its customers.

The Board of Directors, at its meeting held on 25 August 2026, considered and approved the proposed alteration of the Object Clause, subject to the approval of the Members and such other approvals as may be required under applicable law.

Pursuant to Section 13 of the Companies Act, 2013, alteration of the Objects Clause of the Memorandum of Association requires the approval of the Members by way of a **Special Resolution**. Accordingly, the proposed alteration is being placed before the Members for their approval.

The proposed alteration shall not, by itself, confer any regulatory authorisation on the Company. The Company shall undertake these additional business activities only after obtaining all such requisite approvals, registration, licence, authorisation or permission from the concerned regulators before commencement of such activity.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the **Special Resolution** set out as item no. 1 in the accompanying Notice for approval of the Members.

ITEM NO. 2 - ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY AND INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY

The existing authorised share capital of the Company is INR 165,00,00,000/- (Indian Rupees One Hundred and Sixty-Five Crores Only) divided into 16,50,00,000 (Sixteen Crores and Fifty Lakhs) equity shares of INR 10/- (Indian Rupees Ten Only) each.

Considering the proposed business plans and to enable the Company to raise further equity share capital in near future, it is proposed to increase the authorized share capital of the Company from INR 165,00,00,000/- (Indian Rupees One Hundred and Sixty-Five Crores Only) to INR 185,00,00,000/- (Indian Rupees One Hundred and Eighty-Five Crores Only) by creation of additional equity share capital of INR 20,00,00,000/- (Indian Rupees Twenty Crores Only) consisting of 2,00,00,000 (Two Crores) equity shares of INR 10/- (Indian Rupees Ten Only) each ranking pari passu with the existing equity shares of the Company and to amend Clause V of the Memorandum of Association of the Company as detailed in the resolution.

The Board of Directors in its meeting held on 25 August 2026 has approved and hereby recommends the increase in authorised share capital of the Company and consequent alteration of Memorandum of Association to the members. The Members are requested to pass resolution set forth in item no. 2 as an **Ordinary resolution.**

None of the Directors of the Company, Key Managerial Personnel or their relatives are deemed to be interested or concerned in the resolution.

Thanking You,
For **PAYU FINANCE INDIA PRIVATE LIMITED**





Gurmeet Singh Mission
Chief Compliance Officer &
Company Secretary
ICSI Membership No: A17508
Registered Office Address: Wallace Towers, Second Floor,
Crossing of Sahar Road, Vile Parle East Mumbai – 400057,
Maharashtra, India
Date: 18 September 2026