

## NOTICE

**NOTICE** is hereby given that the 6<sup>th</sup> Annual General Meeting [AGM] of the Members of Receivables Exchange of India Limited [RXIL] will be held on Wednesday, August 17, 2022 at 3.00 pm at SIDBI Conference Room, Swavalamban Bhavan, Plot C – 11, G – Block, Bandra Kurla Complex, Bandra East, Mumbai to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Mukesh Agarwal (DIN: 03054853), who retires by rotation and being eligible, offers himself for re-appointment.

**“RESOLVED THAT** pursuant to the provisions of Section 152 of Companies Act, 2013, Mr. Mukesh Agarwal (DIN: 03054853), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

3. To appoint M/s. Gokhale & Sathe, Chartered Accountants as a Statutory Auditor of the Company and to fix their remuneration and in this regard, to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution.

**“RESOLVED THAT** pursuant to Section 139 and 142 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditor) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) the consent of the Board be and is hereby accorded subject to the approval of the members in the ensuing General Meeting of the Company to appoint, M/s. Gokhale & Sathe, Chartered Accountant, [Firm Registration No. 103264W], for a term of 5 years i.e. from the conclusion of Sixth Annual General Meeting to be held in 2022 till the conclusion of the Eleventh Annual General Meeting to be held for the Financial Year 2027 on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors.

**RESOLVED FURTHER THAT** any Director of the Company or Chief Financial Officer or Company Secretary be and are hereby severally authorised, to do all such acts, deeds, things etc. as may be necessary and take all such steps which may be required in this regard.

### SPECIAL BUSINESS:

4. To reappoint Mr. Raman Uberoi (DIN: 03407353) as a Non-Executive Independent Director and in this regard, 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 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014, including any statutory amendment (s) thereto or re-enactment(s) thereof for the time being in force, read with Schedule IV of the Companies Act, 2013, Mr. Raman Uberoi [DIN: 03407353], Non-Executive Independent Director of the Company, has submitted a declaration that he meets the criteria of Independence under section 149(6) of the Companies Act, 2013 and who is eligible for being reappointed as a Non-Executive Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for further period 1 (one) year commencing from March 28, 2022.”

5. To re-appoint Mr. Ketan Gaikwad (DIN: 08359705) as a Managing Director & Chief Executive Officer (MD & CEO) of the Company and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution(s) as a **Special Resolution**:

**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to Articles of Association of the Company and subject to any other approvals as may be required, the consent of the members of the Company be and is hereby accorded for the reappointment of Mr. Ketan Gaikwad (DIN: 08359705), as a Managing Director & Chief Executive Officer (MD & CEO) of the Company w.e.f. April 1, 2022 for a period of 5 (Five) years or till the end of nomination by NSE Investments Limited (NSEI), whichever is earlier, on terms and conditions including remuneration as set out in the statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said reappointment / remuneration as it may deem fit and as may be acceptable to Mr. Ketan Gaikwad, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or statutory modification(s) or re-enactment thereof.

**RESOLVED FURTHER THAT** any one of the Directors of the Company or the Chief Financial Officer or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary or expedient, including 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 and for matters connected therewith or incidental thereto.

6. To appoint Ms. Namita Sekhon (DIN to be applied) as an Independent Director and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:



“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV of the Companies Act, 2013, Ms. Namita Sekhon [DIN to be applied], who qualifies for being appointed as a Non-Executive Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for 3 (three) consecutive years commencing from the date of allotment of DIN i.e 09619105.”

Mumbai, July 27, 2022

By order of the Board of Directors



  
**Ketan Gaikwad**  
MD & CEO  
DIN : 08359705

**NOTES:**

1. The Ministry of Corporate Affairs (MCA) had issued General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 08, 2021, read with General Circular No. 21/2021 dated December 14, 2021, and General Circular No. 2/2022 dated May 05, 2022, (collectively referred to as "MCA Circulars") prescribing the procedures and manner of conducting the AGM through VC/OAVM. In terms of the said Circulars the 6th AGM of the members is proposed to be held through VC / OAVM as well as through Physical mode. Hence, Members can attend and participate in the AGM either through VC/OAVM or by physically attending the meeting. However, the members are requested to kindly confirm the mode of attending the meeting by them by sending an email to [cs@rxil.in](mailto:cs@rxil.in) / [kk.varodia@rxil.in](mailto:kk.varodia@rxil.in) latest by August 10, 2022.
2. Receivables Exchange of India Limited shall conduct the Meeting through physical means at the venue stated in the Notice and through video conferencing / OAVM by using 'Microsoft Teams application' and the members are requested to follow the below mentioned instructions for participating in the Meeting through 'Microsoft Teams application':
  - a. The Company shall send a meeting invite at the registered email addresses of the persons entitled to attend the Meeting, for joining the Meeting through Microsoft Teams application.
  - b. For joining through laptop/ desktops, the instructions are as follows:**
    - (i) Select '**Join Microsoft Teams Meeting**' in the meeting invite sent to you on your email address/calendar. Thereafter, a page will be displayed where you can choose to either join on the web or download the desktop app. If you already have the Microsoft Teams app, the meeting will open on the app automatically.
    - (ii) If you do not have a Teams account, select '**Join as a guest**' and enter your name to join the meeting as a guest. If you have a Teams account, select '**Sign in and join**'.
3. **For joining through mobile phone/iPads, the instructions are as follows:**
  - (i) For easy and efficient access of the Microsoft Teams meetings (including audio, video, and content sharing) on mobile, it would be advisable to download and install the Microsoft Teams mobile app.
  - (ii) If you have the app, select '**Join Microsoft Teams Meeting**' in the meeting invite sent on your registered email address to open the app and join the meeting. If you do not have the app, you will be taken to the app store where you can download the same.
  - (iii) If you do not have a Microsoft Teams account, select '**Join as a guest**' and enter your name to join the meeting as a guest. If you have a Teams account, select '**Sign in and join**'.
4. It would be advisable to download and install the app before the meeting starts. It

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**Receivables Exchange of India Limited**

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CIN: U67190MH2016PLC273522 • GSTIN: 27AAHCR6707P1ZP • Tel: 022 6903 3000 • Web site: [www.rxil.in](http://www.rxil.in) • Portal:  
[www.treds.in](http://www.treds.in)



might take a minute or two, depending on your internet connection.

5. Members who need any assistance or clarification while using the video conferencing facility can send an email at [cs@rxil.in](mailto:cs@rxil.in) / [kk.varodia@rxil.in](mailto:kk.varodia@rxil.in) or can call at the helpline number: 022- 69033000.
6. Members can, prior to the Meeting, seek technical assistance on the abovementioned helpline number between 11.00 am to 5.30 pm from Monday to Friday till the date of the Meeting.
7. Members are requested to participate on first come first serve basis, as participation through video conferencing is limited and will be closed on expiry of 15 minutes from the schedule time of the AGM i.e. 3:00 P.M. on Wednesday, August 17, 2022. First come first serve basis does not apply to the shareholders holding more than 2%, promoters, institutional investors, directors, KMP, Auditor and also to members attending the meeting physically. Members can login and join 15 (fifteen) minutes prior to the schedule time of meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.
8. Members attending the AGM through VC / OAVM shall also be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Voting would be done by Show of hands at the Meeting.
10. Members can raise questions during the meeting. It is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same. Members are also requested to send their queries, if any, on Financial Statements/Annual Report, to the Company, not less than 7 days before the date of Meeting, so that the requisite information/ explanations can be provided in time.
11. If a poll is ordered to be taken by the Chairman or demanded in accordance with Section 109 of the Companies Act, 2013, members can cast their vote during the Meeting by sending an email to [cs@rxil.in](mailto:cs@rxil.in) (“**Designated Email Address**”) from their emailaddress registered with the Company.
12. The video conferencing facility allows two-way conferencing and members can pose questions concurrently during the Meeting.
13. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy/ proxies need not be a Member of the Company. Since this AGM is being held in a hybrid manner i.e. both through VC / OAVM and by physical presence, only members attending through physical means can appoint proxy.
14. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
15. Corporate Members intending to send their authorized representatives to attend the



Meeting are requested to send to the Company a certified copy of its Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC / OAVM or physically as the case may be and vote on their behalf at the Meeting.

16. The Company's Statutory Auditors, M/s. Khandelwal Jain & Co., Chartered Accountants, were appointed as the Statutory Auditors of the Company at the 1st AGM of the Members held on December 18, 2017, to hold office up to the conclusion of 6th AGM to be held in the year 2022 on remuneration to be determined by the Board of Directors. At the ensuing AGM, the first term of five years of M/s. Khandelwal Jain & Co., Chartered Accountants shall expire, and they are eligible for re-appointment for another term of 5 (five) years under the provision of the Companies Act, 2013.

However, as per the Audit Appointment Policy, the Statutory Auditor shall be appointed for maximum period of 5 years, subject to the auditor firm satisfying the eligibility norms each year. M/s. Khandelwal Jain & Co., Chartered Accountants [Registration No. 105049W], completes its tenure of 5 years in the ensuing Annual General Meeting of the Company to be held in Financial Year 2022.

The Board of Directors at their meeting held on May 31, 2022, based on recommendation of the Audit Committee, have recommended to the members for appointment of M/s. Gokhale & Sathe, Chartered Accountants, [Firm Registration No. 103264W] as Statutory Auditors of the Company, for a term of 5 (five) consecutive years i.e. from the conclusion of 6th AGM till the conclusion of 11<sup>th</sup> AGM at remuneration mutually agreed between the Board of Directors of the Company and the Statutory Auditor.

In accordance with the provisions of Sections 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014, M/s. Gokhale & Sathe, Chartered Accountants, have provided their consent and eligibility certificate to that effect that, their appointment, if made, would be in compliance with the applicable laws and guidelines.

The Board of Directors hereby propose to appoint M/s. Gokhale & Sathe, [Firm Registration No. 103264W], Chartered Accountants as Statutory Auditors of the Company for a period of 5 consecutive years i.e. from the conclusion of ensuing AGM till the conclusion of 11th AGM

17. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to all the Members at their email ID registered with the Company/RTA. Members are requested to promptly notify any changes in their email ID to the Company at [cs@rxil.in](mailto:cs@rxil.in)
18. Members may note that the Notice and Annual Report 2021-22 will also be made available on the Company's website [www.rxil.in](http://www.rxil.in).

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**Receivables Exchange of India Limited**

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19. Members are requested to send their queries, if any, on Annual Report, to the Company Secretary, not less than 2 days before the date of Meeting, so that the requisite information/ explanations can be provided in time.

20. Road Map to the venue of the meeting is annexed to this Notice.



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

**Item No. 4:**

To reappoint Mr. Raman Uberoi (DIN: 03407353) as a Non-Executive Independent Director and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

Mr. Raman Uberoi (DIN: 03407353) was appointed by the Board as a Non-Executive Independent Director of the Company with effect from 29<sup>th</sup> March 2017. The term of 5 years of Mr. Raman Uberoi would end on March 28, 2022, as per the provisions of Section 149(10).

Upon recommendation of Nomination and Remuneration Committee, the Board at its meeting held on 28<sup>th</sup> March, 2022, has reappointed Mr. Raman Uberoi (DIN: 03407353) as a Non-Executive Independent Director of the Company for the further period of 1 (One) year on the Board of the Company subject to approval of members in the ensuing General Meeting.

The Company has received notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Raman Uberoi for the office of Director of the Company.

Mr. Raman Uberoi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has received a declaration from Mr. Raman Uberoi that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Raman Uberoi fulfils the conditions for his reappointment as an Independent Director as specified in the Act and the Rules made there under and he is independent of the Management.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Raman Uberoi is reappointed as an Independent Director. The Board recommends the resolution set forth in Item no. 4 for approval of the Members as **Special Resolution**.

Except Mr. Raman Uberoi, none of the Directors, Key Managerial Personnel of the Company and their Relatives are in any way concerned or interested, financially or otherwise, in the passing of resolution in Item No. 4.

**Item No.5:**





To re-appoint Mr. Ketan Gaikwad (DIN: 08359705) as a Managing Director & Chief Executive Officer (MD & CEO) of the Company and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution(s) as a Special Resolution:

The Board at its meeting held on February 05, 2019, had approved appointment of Mr. Ketan Gaikwad as a Director and MD & CEO of RXIL for a period of 3 years from joining the office. The tenor of the appointment has ended on March 31, 2022.

Pursuant to Article 18.2 of the Articles of Association of the Company and Clause 7.1 (a) of the Share Subscription and Shareholders' Agreement (SHA) dated May 26, 2016 (read with SHA Amendment Agreement dated July 6, 2018), NSE Investments Limited (NSEI) (formerly known as NSE Strategic Investment Corporation Limited) (NSICL) has the right to nominate and appoint the MD & CEO of the Company.

Accordingly, the Company has received a nomination letter from NSEI for re-appointment of Mr. Ketan Gaikwad as a Director and MD and CEO of the Company for a further period of 5 years.

Upon recommendation of Nomination and Remuneration Committee (NRC), the Board at its meeting held on 23<sup>rd</sup> February, 2022, discussed and deliberated on the re-appointment of Mr. Ketan Gaikwad as a Director and MD and CEO of the Company for a further period of 5 years or till the end of nomination of NSEI, whichever is earlier. The Board discussed and noted that during the last three years under the leadership of Mr. Ketan Gaikwad the company's financial and business performance recorded improvement.

The terms and conditions including remuneration etc. as enumerated below:

- a. Salary: Mr. Ketan Gaikwad shall be entitled to a salary of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) per month. Total annual package of Mr. Ketan would be Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) including LTA of Rs. \_\_\_\_\_/-, Provident Fund Rs. \_\_\_\_\_/-, Gratuity Rs. \_\_\_\_\_/- and an amount of Rs. \_\_\_\_\_/- towards Performance Based Variable Pay.
- b. The Performance Based Variable Pay (payable yearly) will be subject to achievement of agreed targets. The variable payouts will be contingent upon achievement of the performance against Key Performance Indicators.
- c. Annual Increment will be decided on the basis of performance as per the policy in force from time to time.
- d. Group Mediclaim Insurance & Group Accident Insurance will be as per the policy of the company.
- e. The appointment of Mr. Ketan Gaikwad shall be co-terminus with NSEI withdrawing its nomination from the Board of RXIL at its discretion.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Ketan Gaikwad be reappointed as Managing Director and Chief Executive Officer of the Company. The Board recommends the resolution set forth in Item no. 5 for approval of the Members as **Special Resolution**.

The Board and the NRC, as the case may be, may, at its discretion, fix the annual increment of MD & CEO every year, subject to the percentage limits applicable to the Senior Management based on performance.

Except Mr. Ketan Gaikwad none of the Directors, Key Managerial Personnel of the Company and their Relatives are in any way concerned or interested, financially or otherwise, in the passing of resolution in Item No. 5.

#### **Item No.6:**

To appoint Ms. Namita Sekhon (DIN to be applied) as an Independent Director and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

Ms. Namita Sekhon was appointed as an Additional Director (Non-Executive Independent Director) of the Company by the Board of Directors w.e.f date of allotment of DIN: 09619105.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013, Ms. Namita Sekhon will hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Ms. Namita Sekhon for the office of Director of the Company.

#### **Profile of Ms. Namita Sekhon**

Ms. Namita Sekhon has service career of 36 years in which she has worked with senior most and middle levels within the IA&AD. She was deputed by Government of India and Government of Punjab in the field of financial management, Auditing, Accounting and Administration. In capacity of Deputy Comptroller & Auditor General (HR & International Relations) she was incharge of the HR of IA&AD, International Relations and international audits. As Deputy Comptroller and Auditor General (Government Accounts) she ensured the timely compilation of the Finance and Appropriation Accounts of all the States and endeavor to improve the existing accounting standards. Ms. Sekhon experiences include additional Deputy CAG and Principal Accountant General Punjab, Haryana and New Delhi (Audit), ACA (F&A) Punjab Urban Planning and Development Authority (PUDA), General Manager (Finance) Bharat Sanchar Nigam Limited and Secretary, (PSERC), Punjab State Electricity Regulatory Commission. She also had an exposure in government functioning in infrastructure. Ms. Sekhon has a core competency in Government Accounts, Administration and Public Audit, Railway Audit and Commercial Audit and she was leading audit team for auditing the UN AIDS, Geneva, IARC, Lyon and World Food Programme, Rome.

Ms. Namita Sekhon is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

The Company has received a declaration from Ms. Namita Sekhon that she meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Ms. Namita Sekhon fulfils the conditions for her appointment as an Independent Director as specified in the Act and the Rules made there under and she is independent of the Management.

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Ms. Namita Sekhon is appointed as an Independent Director. The Board recommends the resolution set forth in Item no. 6 for approval of the Members.

Except Ms. Namita Sekhon none of the Directors, Key Managerial Personnel of the Company and their Relatives are in any way concerned or interested, financially or otherwise, in the passing of resolution in Item No. 6.

By order of the Board of Directors



  
**Ketan Gaikwad**  
MD & CEO  
DIN : 08359705

Mumbai, July 27, 2022

**Additional information required to be given as per the provisions contained in Schedule V of the Companies Act, 2013 are given hereunder:**

**I. General Information:**

- (1) Nature of industry: TReDS (Trade Receivables Discounting System)
- (2) Date of commencement of commercial operations: January 9, 2017
- (3) In case of new companies, the expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: NA
- (4) Financial performance based on given indicators:

<b>Financial Performance</b>		
<b>Particulars</b>	<b>FY 2021-22 (Amt in Crores)</b>	<b>FY 2020-21 (Amt in Crores)</b>
Revenue	13.66	7.15
Other Income	1.00	0.78
Expenses	15.02	13.19
Net Profit / (Loss)	(0.28)	(5.25)

- (5) Foreign investments or collaborations, if any: None, at the moment.

**II. Other information:**

1. Reasons for loss or inadequate profits:

2<sup>nd</sup> waves of Covid-19 crisis and the lockdown destabilized even the best of the businesses in the country. RXIL, on the other hand, has taken these challenges head-on and grown from strength to strength on every business parameter. Company has achieved better than anticipated results. The revenue from operations increased by 90% in FY22 as compared to last FY i.e., from INR 7.15 crore in FY 20-21 to INR 13.66 crore in FY 21-22, while the losses have reduced by more than 95% i.e., from INR 5.25 crore to INR 0.28 crore, in commitment to our path to profitability. The reduction in losses has been on the back of increased operating and non-operating revenues. Company has shown the profit of INR 1.31 Cr for the Q4 FY22, this show that Company is in the path generating better revenue from operation as compared to the operating expenses.

2. Steps taken or proposed to be taken for improvement:

FY 2021-22 have been part of best growth for TReDS, there were many steps taken throughout the year which were appreciated. The Govt. continued its awareness drive for TReDS to be a source of early payment MSMEs. RXIL has been a part of more than 45 webinars and media events in this year. Discussions with the MSME Ministry and representation made to Parliamentary Committee for mandating CPSEs and Corporates (having turnover above Rs 500 Cr) to

transact on TReDS platform apart from mandatory registration. Recent amendment in Factoring Regulation Act, allows NBFCs to register on TReDS thereby increasing financing options for lower rated buyers and their MSMEs. Introduction of Trade Credit Insurance by IRDAI for TReDS transaction will also increase the volume on the TReDS platform. Platform to upload charges on CERSAI w.r.t assignment of receivables on behalf of the financier, consequently increasing the speed and efficiency of the platform.

3. Expected increase in productivity and profits in measurable terms:

The company has reduced its losses and on the back of improved revenues. Company has shown the profit above INR 1 Cr for the Q4 FY22, this shows that company has start profit from the revenue from operations. It is committed to becoming profitable without sacrificing growth or market leadership. Company has shown growth over 100% in FY22 in the through put numbers and expecting 100% growth in FY23, this will directly contribute to the revenue growth. Company is committed to show profit figures in FY23. We have plans to expand the Business Development team and Operations in the key Tier-II cities which have business potential, contributing to growth in volumes. Our marketing plan focusses on building a brand image for RXIL and making it a go-to platform for TReDS.

Mumbai, July 27, 2022

By order of the Board of Directors



  
**Ketan Gaikwad**  
MD & CEO  
DIN: 08359705