

### Notice

Notice is hereby given that the Sixteenth Annual General Meeting of the members of Atom Technologies Limited will be held through Video Conferencing/ other Audio Visual means (VC/OAVM) on Thursday, 23<sup>rd</sup> September 2021 at 2.00 p.m. 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, 2021 together with the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Shinichiro Nishikawa (Din: 08538151), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Sunil Shah (DIN: 02569359), who retires by rotation and being eligible offers himself for re-appointment.
4. To authorize the Board of Directors to fix the remuneration of M/s Chaturvedi Sohan & Co., Chartered Accountants, Mumbai (Reg. No 118424W), Statutory Auditors of the Company for the audit of the financial year 2021-22.

#### **Special Business:**

5. **To appoint Mr. Harish Narasappa as an Independent Director**

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

**“RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and the rules made thereunder and any other applicable provisions (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Harish Narasappa (DIN: 00242111), who was appointed as an additional (Non-executive & Independent) Director on 08<sup>th</sup> September 2020, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing himself for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years commencing from 08<sup>th</sup> September 2020, subject to Mr. Harish Narasappa satisfying the criteria of independence in terms of the Companies Act 2013, and shall not be liable to retire by rotation.

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**RESOLVED FURTHER THAT** any one of the Directors or the Company Secretary or Chief Financial Officer or Chief Executive Officer of the Company, be and are hereby severally authorised to do all acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution.”

6. **Borrowing of monies in excess of the prescribed limit in terms of the provisions of Section 180(1)(c) of the Companies Act, 2013.**

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

“RESOLVED THAT in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), and the Articles of Association of the Company, consent be and is hereby accorded to borrow by obtaining loans, overdraft facilities, lines of credit, commercial papers, nonconvertible debentures, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible investors, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 200 crores (Rupees Two Hundred Crores only).

**RESOLVED FURTHER THAT** the Board of Directors or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required.”

7. **To approve the power to create charge on the assets of the company to secure borrowings up to Rs. 200 Crores pursuant to section 180(1)(a) of the Companies Act, 2013**

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

“RESOLVED THAT in supersession of all earlier resolutions and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), the rules notified thereunder and

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the Articles of Association of the Company, consent of Members be and is hereby accorded for creation of such mortgages, charges and hypothecations as may be necessary, in addition to the existing charges, mortgages and hypothecation created by the Company and to transfer, sell or dispose of all or any part of the moveable or immovable properties of the Company, wherever situated, both present and future, in such manner as the Board may deem fit, in favour of financial institutions, investment institutions, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/bonds and/or other instruments to secure borrowings of the Company availed / to be availed by way of rupee term loans/foreign currency loans, debentures, bonds and other instruments provided that the total amount of such loans/borrowings shall not exceed at any time the limits approved under section 180(1)(c) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Board of Directors of the Company be and is hereby authorized to finalize and settle and execute such documents/ deeds/ writings/ papers/ agreements as may be required and to do all such acts, deeds, matters and things, as they may, in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise with respect to creation of mortgage/ charge as aforesaid.

8. **Investments, Loans, Guarantees and security in excess of limits specified under section 186 of Companies Act, 2013**

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

**“RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications or amendments thereto or re-enactments thereof) and in terms of Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by the Resolution) to give any loan(s) to any other body corporate or person and/or give any guarantee(s) or provide any security(ies) in connection with any loan(s) to any other body corporate or person and/ or to make any investments or acquisition by way of subscription, purchase or otherwise, the securities (including equity shares, preference shares, debentures, or any other kind of instruments, whether convertible or not) of other body corporate, whether in India or outside India, as may be considered appropriate, beneficial and in the interest of the Company, provided that the aggregate of the loans and investments so far made in and the amount or which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by

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the Company, from time to time, in future, shall not exceed a sum of Rs. 150 Crore/- (Rupees One Hundred Fifty Crores), over and above the limits available to the Company of 60% (Sixty Percent) of its paid up share capital, free reserves and securities premium account or 100% (One Hundred Percent) of its free reserves and securities premium account, whichever is more as prescribed under Section 186 of the Companies Act, 2013.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers conferred on it by or under the aforesaid resolution to any Director or to the Chief Financial Officer or the Chief Executive officer or the Company Secretary, as it may consider appropriate in order to give effect to the resolution.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company, including filing of necessary forms and returns with the Ministry of Corporate Affairs and other concerned Authorities and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the resolution.”

**9. Appointment of Mr. Takeo Ueno (DIN: 08538224), as Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder(including any statutory modification or re-enactment thereof) and the Articles of Association of the Company, Mr. Takeo Ueno (DIN:08538224), who was appointed as an Additional Director of the Company with effect from 31<sup>st</sup> August 2021 and who holds office till the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013, but who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**10. Appointment of Mr. Takeo Ueno (DIN: 08538224), as the Whole time Director of the Company**

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

**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), and subject to the approval of the Central

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Government, as may be required, Mr. Takeo Ueno (DIN: 08538224) be and is hereby appointed as the Whole time Director of the Company, to hold office for a period of five years with effect from 31<sup>st</sup> August 2021 to 30<sup>th</sup> August 2026, on the terms and conditions of appointment including payment of remuneration with effect from 31<sup>st</sup> August 2021 as below:

**Remuneration:**

**a. Pay:** INR 1,20,00,000/- per annum.

**Other Perquisites / Benefits and terms and conditions:**

**b. Leave with full pay and allowance:** Leave with full pay and allowance is as per Company policy.

**c. Reimbursements:** Reimbursement of local conveyance actually and properly incurred in the course of business as per Company's policy.

**d.** Mr. Takeo Ueno have been seconded to Atom as per the Services Agreement dated 30<sup>th</sup> October 2019 between Atom and NTT Data Corporation and the Master Secondment Agreement dated 1<sup>st</sup> October 2019.

**e.** Terms of employment are as per Master Secondment Agreement dated 1<sup>st</sup> October 2019 entered into between NTT Data Corporation and Atom.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to revise, enhance, alter and vary from time to time the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination and Remuneration Committee in such manner as may be agreed to by the Board of Directors within the maximum amounts payable to the Directors in terms of the provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).

**RESOLVED FURTHER THAT** the Board of Directors and Mr. Dewang Neralla, CEO and Mr. Rahul Jain, CFO and Rupali Chandak, Company Secretary be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions."

**11. To appoint Mr. Arun Rathi as an Independent Director**

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

**"RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and the rules made thereunder and any other applicable provisions (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Arun Rathi (DIN:00019485), who was appointed as an additional (Non-executive & Independent) Director on 31<sup>st</sup> August 2021, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing himself for the office of Independent Director, be and is hereby appointed as an Independent

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Director of the Company to hold office for five consecutive years commencing from 31<sup>st</sup> August 2021, subject to Mr. Arun Rathi satisfying the criteria of independence in terms of the Companies Act 2013, and shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any one of the Directors or the Company Secretary or Chief Financial Officer or Chief Executive Officer of the Company, be and are hereby severally authorised to do all acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution.”

By the Order of the Board

Place: Mumbai  
Date: 31/08/2021

Sd/-  
Rupali Chandak  
Company Secretary

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**Regd. Office :** 4<sup>th</sup> Floor, Marchon, 401, Suraksha Ace, Plot No. 2-A, CTS No. 34/3, Andheri Kurla Road, Village Chakala, Andheri East, Mumbai Suburban, Maharashtra 400059 Tel.:+91 22 6807 4111 | Email: [info@atomtech.in](mailto:info@atomtech.in) | Website: [www.atomtech.in](http://www.atomtech.in)

**NOTES – FOR CONDUCTING AND ATTENDING AGM THROUGH VC/ OVAM**

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice.
2. In the View of Covid-19 Pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its general circular no. 20/2020 dated May 5, 2020 read with General circular 14/2020 dated April 8, 2020 and General Circular no. 17/2020 dated April 13, 2020 and General Circular No.02/2021 dated January 13, 2021 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2021 consisting of financial statements including Board’s Report, Auditors’ Report and other documents required to be attached therewith (Collectively referred to as Notice) have been sent to all members on e- mail ids registered with the Company through electronic means and no physical copy of the Notice has been sent by the Company to any member. The Notice has also been hosted on the website of the Company.
3. In view of the MCA Circulars, no proxy shall be appointed by the members. However, corporate members are required to send to the Company/ RTA/ Scrutinizer, a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting through VC.
4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote
5. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available only in electronic form for inspection during the Meeting through VC.
6. All other relevant documents referred to in the accompanying notice/explanatory statement shall be made open for inspection by the members only in electronic form on the Company’s website.
7. The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2020-21 shall also be available on the Company’s website.
8. The members requested to access the link (Zoom link) sent to their respective email ids to join the meeting.

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9. The members are requested to adhere to the following General Guidelines during the meetings in order to ensure smooth virtual meeting:
10. Members/ invitees are advised to join the meeting at least 15 minutes in advance via Zoom meeting invite, through their respective PC from their home location.
11. No person other than the invited participants should have access to this e-meeting.
12. Kindly download the Zoom meeting App and test the link in advance before the start of the meeting.
13. At the start of the meeting, please keep your video on so that the Company Secretary can complete the roll call.
14. The Company Secretary will undertake roll call to seek a confirmation on the presence of all the Members/ invitees/ Directors.
15. The entire meeting proceedings will be recorded.
16. The Company Secretary/ Organiser shall keep all the participants on mute by default at the start of the meeting and the respective participants/members can unmute themselves at the time of speaking.
17. Every participant shall identify himself/ herself at the time of making speaking on any query.
18. To ensure smooth and orderly flow of the meeting, it is recommended that all questions/comments may be raised after the completion of presentation particular agenda item.
19. Please ensure the WIFI/Dongle/hotspot/Router etc. is up and running with good speed during the whole duration of the meeting for enable participation efficiently.
20. In case of any loss of signal/drop out due to any technical glitch please re-join and confirm your presence at the earliest.
21. If member/ invitee need any assistance during the meeting he/ she can reach out to Organiser as details given below:
  - a. Rupali Chandak, Company Secretary.

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22. As the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice. In such case, deemed venue of AGM shall be Registered Office of the Company i.e. Suraksha Ace Building, CST No. 34/3, Village Chakala, Plot No. 2-A, Andheri Kurla Road, Andheri East, Mumbai, Maharashtra 400059.
23. Voting: Member can demand for a poll in accordance with provisions of Section 109 of the Act. If a poll is required on any item, the members are requested to send their votes to [Rupali.chandak@atomtech.in](mailto:Rupali.chandak@atomtech.in). The Members/Invitees are requested to send their votes through the registered Email addresses only.

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**Regd. Office :** 4<sup>th</sup> Floor, Marchon, 401, Suraksha Ace, Plot No. 2-A, CTS No. 34/3, Andheri Kurla Road, Village Chakala, Andheri East, Mumbai Suburban, Maharashtra 400059 Tel.:+91 22 6807 4111 | Email: [info@atomtech.in](mailto:info@atomtech.in) | Website: [www.atomtech.in](http://www.atomtech.in)

## **EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No.5: To appoint Mr. Harish Narasappa as Non-Executive Independent Director of the Company**

The Board of Directors of the Company, on recommendation of the Nomination & Remuneration Committee ('NRC') had appointed Mr. Harish Narasappa by Circular resolution dated 08<sup>th</sup> September 2020 as Additional Independent Director on the Board of Directors of the Company. As per Section 161 of the Companies Act 2013, he holds office upto the date of the Annual General Meeting.

In the opinion of the Board, Mr. Harish Narasappa fulfills the conditions of the provisions of the Companies Act 2013 for his appointment as Independent Director and the rules made thereunder.

Members are further requested to note that the Company has received individual notice from Mr. Dewang Neralla, a member, under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Harish Narasappa as Non-Executive Independent Director on the Board of Directors of the Company.

Other than Mr. Harish Narasappa and his relatives, none of the Directors, Key Managerial Personnel or their relatives are interested or concerned, financially or otherwise, in the said resolution.

### **Item No. 6: Borrowing of monies in excess of the prescribed limit in terms of the provisions of Section 180(1) (c) of the Companies Act, 2013.**

The existing borrowing limit for the Company was approved by the members in their General Meeting held on 8<sup>th</sup> September 2014 pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013. The current borrowing limit as approved by the shareholders is INR 50 Crores. Hence, considering the business plans and the growing fund requirements of the Company, it is proposed to increase the existing borrowing limit of the Company from INR 50 crores to INR 200 crores.

The approval of the members is sought pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules made thereunder. The Board recommends the above special resolution for your approval.

None of the Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

### **Item no. 7: To approve the power to create charge on the assets of the company to secure borrowings up to Rs. 200 Crores pursuant to section 180(1)(a) of the Companies Act, 2013**

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As explained above consequent to increase in the borrowing limits of the Company it would be necessary to revise the approval for creation of charge on properties of the Company pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

The Board had in its meeting held on 19 March, 2020, accorded consent to create security to secure borrowings up to Rs. 200 Crores. Creation of security on the assets of the Company which may mean or include whole or substantially the whole of undertaking of the Company requires consent of shareholders. Accordingly, matter has been put forward for members' approval.

The Board recommends the above special resolution for your approval. No Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

**Item No. 8: Investments, Loans, Guarantees and security in excess of limits specified under section 186 of Companies Act, 2013**

Pursuant to Section 186 (2) of the Companies Act, 2013 read with Rule 11 & 13 of the Companies (Meetings of Board and its Powers) Rules, 2014 any loan to any person or other body corporate; give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, shall be approved in the General Meeting by way of Special Resolution.

The proposed resolution is recommended for the consideration and approval of the Members of the Company by way of Special Resolution.

None of the Directors or Key Managerial Personnel or other relatives are, in any way, concerned or interested, financially or otherwise in the said Resolution.

**Item 9& 10: Appointment of Mr. Takeo Ueno (DIN: 08538224), as the Whole time Director of the Company**

The Board of Directors of the Company, on recommendation of the Nomination & Remuneration Committee ('NRC') had appointed Mr. Takeo Ueno as additional - whole time Director of the company subject to shareholders and Central Government approval on 31<sup>st</sup> August 2021.

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The Members are requested to note that Mr. Takeo Ueno is a non Resident and his appointment shall be subject to approval granted by the Central Government as may be required.

The Company has inadequate profits and the Salary as mentioned in the Resolution exceeds the threshold as per the Schedule V of the Companies Act 2013. Your Director recommend passing of Special Resolution for appointment of Mr. Takeo Ueno as Whole time Director of the Company.

The Company had not defaulted in payment of dues to any bank or Public financial institution or other secured creditor, if any.

Members are further requested to note that the Company has received individual notice from Mr. Dewang Neralla, a member, under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Takeo Ueno as Director on the Board of Directors of the Company.

Other than Mr. Takeo Ueno and his relative, none of the Directors, Key Managerial Personnel or their relatives are interested or concerned, financially or otherwise, in the resolution set out at this item.

**Other disclosures as required under schedule V Part II Section II Paragraph B (iv) is provided hereunder:**

I. General information:

(1) Nature of industry: Payment Aggregator and Payment gateway business, Information technology services including but not limited to any type or electronic transactions.

(2) Date or expected date of commencement of commercial production: N.A., Since the Company has already commenced its business activities.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.

(4) Financial performance based on given indicators: Financial Performance of the Company during last three years:

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			(Rs. In crs)
Particulars	FY-2017-18	FY-2018-19	FY-2019-20
Total Revenue	79.59	96.29	111.92
Depreciation	7.06	7.34	3.80
Total Expenses (Excl Depreciation)	78.65	95.23	107.92
Net Profit	(6.12)	(6.28)	0.20
Paid up Capital	51.84	51.84	57.90
Reserves & Surplus	(39.04)	(45.44)	(39.46)
Earnings Per Share	(0.12)	(0.12)	-

(5) Foreign investments or collaborations, if any.: Except to the extent of the shareholding held by NTT data corporation there is no other foreign investment.

II. Information about the appointee:

(1) Background details: System development in Transaction Banking and New business producing in Card and payment area in NTT DATA Corporation. Mr. Takeo Ueno was Business consultant in Fintech area in NTT DATA Corporation company. He also handled overseas business development in China, Hong Kong and India subsidiary of NTT DATA as local division director.

(2) Past remuneration: NA

(3) Recognition or awards: Nil

(4) Job profile and his suitability: Currently he is handling corporate management in atom technologies as Chief Strategy Officer/Chief Information Officer. The Company will continue to be benefitted from his leadership and guidance.

(5) Remuneration proposed: As mentioned in the resolution.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): The profile of Mr. Takeo Ueno, his responsibilities, complex business operations, industry benchmark and size of the Company justify the payment of said remuneration and commensurate with the remuneration packages paid.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any. Nil

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### III. Other information:

(1) Reasons of loss or inadequate profits: Higher cost of operation, Higher Direct cost from Banks and Technology cost.

(2) Steps taken or proposed to be taken for improvement: The management has adopted focused and aggressive business strategies in all spheres of functions to improve the sales and profitability of the Company. Considering the present business scenario, the Company is expecting increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come and strong belief that business improvement will sustain in future.

(3) Expected increase in productivity and profits in measurable terms: With the impetus provided by the government for moving towards a highly digital and cash-lite society, more and more businesses will start adopting digital payments. Outlook company is very positive given these developments and are positioned rightly to capitalize on these developments. The thrust would be sign up more and more merchants across channels like POS as well as Online. Company is expecting a good growth in on line transactions in future. Now since NTT Data Corporation acquired your Company, we are also looking at the multiple business opportunities in international market as well.

#### **Item No. 11: To appoint Mr. Arun Rathi as Non-Executive Independent Director of the Company**

The Board of Directors of the Company, on recommendation of the Nomination & Remuneration Committee ('NRC') had appointed Mr. Arun Rathi as an Additional Independent Director on the Board of Directors of the Company on 31<sup>st</sup> August 2021. As per Section 161 of the Companies Act 2013, he holds office upto the date of the Annual General Meeting.

In terms of Section 149 of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a company, but shall be eligible for reappointment on passing of a special resolution by the company and disclosure of such appointment in the Board's report.

However no independent director shall hold office for more than two consecutive terms of 5 years each.

Mr. Arun Rathi have completed a term as Independent Director in Atom on 6<sup>th</sup> July 2021. However he can be appointed as Independent Director in the Company for another term of 5 years subject to shareholders approval by special resolution.

In the opinion of the Board, he fulfills the conditions of the provisions of the Companies Act 2013 for his appointment as Independent Director and the rules made thereunder.

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Members are further requested to note that the Company has received individual notice from Mr. Dewang Neralla, a member, under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Arun Rathi as Non-Executive Independent Director on the Board of Directors of the Company.

Other than Mr. Arun Rathi and his relatives, none of the Directors, Key Managerial Personnel or their relatives are interested or concerned, financially or otherwise, in the said resolution.

**Details of Directors as required under Secretarial Standards on General Meetings:**

Particulars	Mr. Harish Narasappa	Mr. Shinichiro Nishikawa	Mr. Sunil Shah
Age	48 years	48 years	61 years
Qualifications	<ul style="list-style-type: none"> <li>• Ph.D (Law), National Law School of India University, Bengaluru, 2016</li> <li>• B.A., (Philosophy), University of London, 2008 BCL, Oxford University, UK, 1997 (Radhakrishnan Scholar)</li> <li>• B.A., LL.B (Hons.), National Law School of India University, Bengaluru, 1996</li> </ul>	Bachelor - faculty of business management Gakushuin-University	Business Management degree with specialization in Marketing & Advertising from S P University. Alumni member of world famous management institute IIM A.
Experience	Harish Narasappa is a lawyer with extensive experience in advising on corporate, contract, competition banking and finance, technology, winding up and insolvency matters. Harish has also argued a number of public interest litigation matters.	Rich experience of 25 years in payment industry. Currently serving as Head of ASEAN Business Group at NTT Data HQ Global Payments & Services Division	Having around 30+ years of experience in Products, Services, Solutions and Consultancy to several leading corporate houses, construction & engineering industries of Gujarat; and has earned a reputation as an authority in the areas of Insulation at construction, Structure re-strengthening and

## Atom Technologies Ltd.



			Roof ventilation. He is Managing Director of Motivation Engineers and Infrastructure Pvt Ltd. He is also a Strategic Advisor to few companies & government departments. He is a mentor at Power of Idea - IIM A, is founder Chairman of Gujarat Innovation Society.
Terms and conditions of appointment or reappointment along with the details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	Mr. Harish Narasappa was appointed as additional Director of the Company on 8 <sup>th</sup> September 2020 and holds office till this AGM. It is proposed to appoint him as Non Executive Independent Director on the Board of Directors of the Company for a period of 5 years.  Remuneration last drawn : Nil	Mr. Shinichiro Nishikawa was appointed as additional Non Executive Non Independent Director of the Company on 27 <sup>th</sup> September 2019 and his appointment was regularised in AGM held on 31 <sup>st</sup> August 2020  Remuneration last drawn : Nil	Mr. Sunil Shah was appointed as Non Executive Non Independent Director of the Company on 27 <sup>th</sup> September 2019 and his appointment was regularised in AGM held on 31 <sup>st</sup> August 2020  Remuneration last drawn : Nil except Sitting fees
Date of first appointment on Board	8 <sup>th</sup> September 2020	27 <sup>th</sup> September, 2019	27 <sup>th</sup> September, 2019
Shareholding in the Company	Nil	Nil	Nil
Relationship with other Directors, Manager and Key Managerial Personnel	Nil	Nil	Nil
Number of Board Meetings attended during the year	2	4	5

## Atom Technologies Ltd.

Directorships held in other Companies	Mapunity Information Services Pvt Ltd ADR E- SarvatraPvt Ltd	Nil	<ol style="list-style-type: none"> <li>1. Motivation Engineers and Infrastructure Pvt Ltd</li> <li>2. Vibrant Motivation and Development Foundation</li> <li>3. 63 Moons Technologies Ltd</li> <li>4. GIS Foundation</li> </ol>
Chairmanship / Membership of Committees of other Companies	Nil	Nil	Member, Governance & Investment Committee, 63 Moons Technologies Ltd

Particulars	Mr. Takeo Ueno	Mr. Arun Rathi
Age	52 years	53 years
Qualifications	Master of Science from Yokohama City University	Chartered Accountant, B.Com. (Hons.)
Experience	System development in Transaction Banking and New business producing in Card and payment area in NTT DATA. Business consultant in Fintech area in NTT DATA Corporation company. Overseas business development in China, Hong Kong and India subsidiary of NTT DATA as local division director. Corporate management in atom technologies as CSO/CTO	Having around 27 years of rich experience, Mr. Arun Rathi is a senior management professional with track record of setting-up, revamping and running businesses in financial services largely stock brokerages. Currently he is Director, CFO in Sequaretek IT Solutions. In a leadership role his key responsibility there is to provide support for fund raising and investor relationship, Regulatory, Treasury & Finance and other support functions in HR, Admin etc.
Terms and conditions of appointment or reappointment along with the details of	Mr. Takeo Ueno was appointed as additional whole time Director of the Company on 31 <sup>st</sup> August 2021 subject to shareholders' approval and holds	Mr. Arun Rathi was appointed as additional Director of the Company on 31 <sup>st</sup> August 2021 and holds office till this AGM. It

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remuneration sought to be paid and the remuneration last drawn by such person, if applicable	office till this AGM. It is proposed to appoint him as Whole time Director on the Board of Directors of the Company for a period of 5 years.  Remuneration last drawn: INR. 1,20,00,000/-	is proposed to appoint him as Non Executive Independent Director on the Board of Directors of the Company for a period of 5 years.  He has served on the Board of the Company as Independent Director of the Company from 7 <sup>th</sup> July 2016 to 6 <sup>th</sup> July 2021.  Remuneration last drawn : Nil
Date of first appointment on Board	31 <sup>st</sup> August 2021	31 <sup>st</sup> August 2021
Shareholding in the Company	Nil	Nil
Relationship with other Directors, Manager and Key Managerial Personnel	NA	NA
Number of Board Meetings attended during the year	1	1
Directorships held in other Companies	Nil	Sequaretek IT Solutions Private Limited
Chairmanship / Membership of Committees of other Companies	Nil	Nil

**By the order of the Board of Directors**

Sd/-  
Rupali Chandak  
Company Secretary

Date: 31/08/2021  
Place: Mumbai

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