



NOTICE OF SIXTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Sixth Annual General Meeting (AGM) of the members of First Games Technology Private Limited (*formerly known as Paytm First Games Private Limited*) ("**the Company**") will be held at shorter notice on September 8, 2023, at the registered office of the Company at 136, 1st Floor, Devika Tower, Nehru Place, New Delhi – 110019 at 10:30 A.M to transact the following businesses:

ORDINARY BUSINESS

- 1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the reports of the Board of Directors and Auditors thereon.:**

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

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, together with the reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted.

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the reports of Auditors thereon, be and are hereby received, considered and adopted.

- 2. To appoint a Director in place of Mr. Rajendra Nalam (DIN: 09511316) who retires by rotation and, being eligible offers himself for reappointment.**

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

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013, Mr. Rajendra Nalam (DIN: 09511316), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

- 3. To approve the appointment of M/s S.R. Batliboi & Associates LLP, Chartered Accountants, as Statutory Auditors of the Company.**

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

RESOLVED THAT pursuant to the provisions of Sections 139,141,142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, and such other rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and Board of Directors of the Company, M/s S.R. Batliboi & Associates LLP, Chartered Accountants, (Firm Registration No. 101049W/E300004) be and is hereby appointed as Statutory Auditors of the Company for a term of 5 (five) consecutive years, to hold the office from the conclusion of the sixth Annual General Meeting till the conclusion of the eleventh Annual General Meeting, on such



remuneration as may be decided by Board of Directors on the recommendation of the Audit Committee.

RESOLVED FURTHER THAT Board of Directors of the Company which term shall include any committee of the Board authorized in this regard), Chief Financial Officer and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.”

Special Business

4. To approve remuneration payable to Mr. Sudhanshu Gupta (DIN 07252817), Whole Time Director and Chief Operating Officer for the period commencing from April 1, 2023, to July 15, 2023

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 196, 197, 198, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended or re-enacted from time to time) (hereinafter referred to as Act), in accordance with relevant provisions of Articles of Association of the Company, subject to such approval, permission, consent, sanction as may be required in this regard and pursuant to the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members of the Company, be and is hereby accorded, for payment of remuneration to Mr. Sudhanshu Gupta (DIN: 07252817), Whole Time Director and Chief Operating Officer of the Company for the period from April 1, 2023 to July 15, 2023, including the previous year pending Long Term Incentive Plan (“LTIP”) payments as mentioned herein below:

1. **Annual Remuneration:** INR 2,30,37,408 P.A. payable on a pro rata basis for the period from April 1, 2023, till July 15, 2023.
2. **Pending LTIP for Financial Year 2021-22 and 2022-23-** INR 82,72,528

RESOLVED FURTHER THAT in absence of profits and/ or inadequacy of profits for the preceding financial year, the payment of above remuneration shall be made notwithstanding that such remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 or under any other laws for the time being in force, if any

RESOLVED FURTHER THAT Board of Directors of the Company which term shall include any committee of the Board authorized in this regard), Chief Financial Officer and Company Secretary of the Company be and is hereby authorized to do all authorized to prepare, sign, execute such papers, documents, applications, forms and the like as may be required, to undertake necessary filings with the Registrar of Companies, NCT of Delhi and Haryana/ Ministry of Corporate Affairs and/or any other



governmental or statutory body or authority and to do all such necessary acts, deeds and things as may be required to give effect to the aforesaid resolution, including ensuing compliance under the Act or any other law or otherwise.

**By Order of the Board of Directors
For First Games Technology Private Limited
(formerly known as Paytm First Games Private Limited)**

**Place: Noida, India
Date: July 19, 2023**

**Sd/-
Inderpal Singh Sethi
Company Secretary
Membership No. A54928**

**Regd Off: 1st Floor, Devika Tower
Nehru Place, New Delhi - 110019
CIN- U74999DL2017PTC325912
Website- <https://firstgames.in/>**



Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY, OR WHERE THAT IS ALLOWED, ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, SIGNED AND COMPLETED IN ALL RESPECTS MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY ATLEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. 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 member.
3. No person shall be entitled to attend and vote at the meeting as a duly authorized representative of anybody corporate which is a shareholder of the Company, unless a copy of the resolution appointing him/her a duly authorized representative, certified to be true copy by the Chairman/Managing Director/Company Secretary, shall have been deposited at the registered office of the Company before the time fixed for the commencement of the meeting.
4. Route-map to the venue of the Meeting has been annexed to the notice.
5. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Item No.3 and 4 to be transacted at the Annual General Meeting is annexed hereto.
6. Members are requested to notify the changes of address if any, to the Company quoting their respective folio nos.
7. Register of Directors and Key Managerial Personnel and their shareholding, maintained u/s. 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
8. The Register of Contracts or arrangements in which the Directors are interested, maintained u/s.189 of the Companies Act, 2013, will be available for inspection by the Members at the AGM.
9. All documents referred to in the notice and explanatory statement shall be open for inspection at the Corporate Office of the Company at One Skymark, Tower D, Plot No. H-10B, Sector-98, Noida-201304 on all working days, between 11.00 a.m. and 5.00 p.m. upto the date of the Meeting. The company has intimated to the Registrar of Companies to keep books of account at a place other than the registered office of the company.



EXPLANATORY STATEMENT

As required by Section 102(1) of the Companies Act 2013 (“the Act”), the following statement sets out all material facts relating to the business mentioned under Item No. 3 and 4.

Item No. 3

The Company had appointed M/s. Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) as the Statutory Auditors of the Company at the 1st Annual General Meeting (“AGM”) held on September 28, 2018, for a period of 5 (five) consecutive years, to hold office from the conclusion of the 1st AGM till the conclusion of 6th AGM of the Company.

M/s. Price Waterhouse Chartered Accountants LLP will complete their present term as Statutory Auditors of the Company on conclusion of the ensuing AGM. Further, pursuant to provisions of Section 139, 141, 142 and other applicable provisions of the Act read with the Rules made thereunder, the Board of Directors of the Company (“Board”), at its meeting held on July 19, 2023, on recommendation of Audit Committee had recommended the appointment of M/s. S.R. Batliboi & Associates LLP (Firm Registration No. 101049W/E300004) as the Statutory Auditors of the Company for a period of 5 (five) consecutive years, in place of retiring Statutory Auditors, M/s. Price Waterhouse Chartered Accountants LLP, to hold the office from the conclusion of 6th AGM till the conclusion of the 11th AGM of the Company, to be held for FY 2027-28, at remuneration as may be decided by Board on the recommendation of the Audit Committee from time to time.

It is proposed to give authority to the Board, on the recommendation of the Audit Committee, to agree, revise, review and vary the terms & conditions of such appointment, remuneration etc. and to fix the remuneration to be paid for the subsequent years during their tenure as the Statutory Auditors of the Company including out of pocket expenses and applicable taxes.

In addition to the statutory audit, the Company will also obtain certifications from M/s. S.R. Batliboi & Associates LLP under various statutory regulations and other permissible non-audit services as required from time to time which shall be approved by the Audit Committee, in accordance with the provisions of Sections 142 and 144 of the Act.

While considering the appointment of M/s. S.R. Batliboi & Associates LLP as Statutory Auditors, the Audit Committee and the Board evaluated the firm on various parameters including but not limited to industry experience, competency of the audit team, efficiency in conduct of audit, independence, transition, overall audit approach, sector expertise and understanding of the Company & its business.

M/s. S.R. Batliboi & Associates LLP has given their consent to act as the Statutory Auditors of the Company and confirmed that the appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the Resolution set out at Item No. 3 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.



Item No. 4

The shareholders of the Company, at their 1st Annual General Meeting (AGM) held on September 28, 2018, based on the recommendation of Nomination and Remuneration Committee and the Board, approved the appointment of Mr. Sudhanshu Gupta (DIN: 07252817) as Whole Time Director (“WTD”) and Chief Operating Officer (“COO”) w.e.f. July 16, 2018, for a period of five (5) years. Mr. Sudhanshu Gupta ceased to be WTD and COO of the Company with effect from July 15, 2023, upon completion of his tenure. However, he continues to be Senior Vice President of the Company with effect from July 16, 2023.

In view of the performance of Mr. Gupta during his tenure as WTD & COO of the Company and in compliance with the provisions of Section 196, 197, 203 read with Schedule V of the Act, approval of the shareholders is being sought for payment of remuneration amounting INR 2,30,37,408 /- p.a. payable to Mr. Sudhanshu Gupta during his tenure as WTD and COO of the Company, for a period commencing from April 1, 2023 to July 15, 2023.

In addition to the remuneration as mentioned above, the approval of shareholders is also sought for payment of Mr. Gupta’s pending tranches of Long-Term Incentive Plan (“LTIP”) for the FY 2021-22 (“FY 2022”) and FY 2022-23 (“FY 2023”) as detailed herein below:

- **Performance Year FY 2022:** INR 36,65,044
- **Performance Year FY 2023** INR 46,07,484

Mr. Gupta was also granted stock options from time to time and currently 1,12,500 stock options are unvested under One 97 Employees Stock Option Scheme 2019.

Pursuant to Section 196, 197 & 203 read with Schedule V of the Act and Rule 7 of Companies (Appointment & Remuneration of Managerial Remuneration Personnel) Rules, 2014 framed and all other applicable provisions of the Act, the remuneration payable to Mr. Sudhanshu Gupta is placed before the shareholders for their approval vide special resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives of the Company are, in any way, concerned or interested in the said resolution, except Mr. Sudhanshu Gupta.

Disclosure as required under Section II of Part II of Schedule V to the Companies Act, 2013 and the corresponding Rules, is given hereunder:

I. General Information:

1. **Nature of Industry:** The Company is involved in the business of developing, enhancing and operating an online platform through a user interface, allowing users to participate in and play various games etc.
2. **Date or expected date of commencement of commercial production:** Not Applicable, since the Company has already commenced the business activity. The Company was incorporated on November 13, 2017.

3. In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

4. Financial Performance based on given indicators:

(Amount in INR Lakhs)

Particulars	2021-22	2022-23
Total Income	39,582.71	49,563.70
Depreciation (included in total Expenses)	261.41	246.53
Tax expense	-1,321.13	-199.04
Total Expenses	58,653.28	51,918.28
Net Profit/(Loss)	-18096.81	-2,165.47
Reserves & Surplus	-29,825.36	-30,068.04
Paid-up Capital	12,406.16	12,406.16

5. Foreign Investment or Collaboration, if any:

The Company has received Foreign Direct Investment under FDI guidelines. Out of total paid-up capital, 45% is held by Foreign Investor as on March 31, 2023 under Foreign Direct Investment scheme of RBI.

II. Information about the appointee:

1. Background Details:

Mr. Sudhanshu Gupta is a bachelor's in computer science from St. Stephen's College, University of Delhi and has pursued Post Graduate Diploma in management from Management Development Institute (MDI), Gurgaon.

He started his carrier with Pepsico wherein he got a rich experience in Sales, operations and P&L management as the territory manager in Jalandhar after which he moved to the role of Key Accounts Manager for Diageo in India. Sudhanshu's journey in the internet industry began in the year 2011 when he joined as a category manager in Flipkart and was responsible for launching the computers category from scratch and scale it up to a 1000 crore business. In 2013, Sudhanshu moved to Paytm and was part of the core team that started the marketplace and has a wide experience across handling categories, operations, growth and product.

2. Past Remuneration: Mr. Sudhanshu Gupta drawn Salary (Total Cost to Company) for FY 2022-23 is INR 2,30,37,408 /- (Rupees Two Crore Thirty lakhs Thirty-Seven Thousand Four Hundred Eight) per annum.

3. Recognition or Awards: Mr. Sudhanshu has worked across many roles spanning from enabling functions to main business roles and has been instrumental in the growth of various previous organizations.

4. Job Profile and his suitability: In his tenure, Mr. Sudhanshu Gupta was responsible for day-to-day management & strategic decisions of the Company, subject to the overall superintendence, control and direction of the Board of Directors. Taking into consideration his qualifications and expertise in building internet businesses from inception and growing them to scale, he was best suited for the responsibilities of current assigned role.
5. Remuneration Proposed for FY 2023-24: As mentioned in the explanatory statement above.
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): It is imperative for any gaming company related to Information Technology to have highly experienced professionals having specialized knowledge and skills to understand and project the market trend, consumer behavior, consumption pattern and many relevant indicators for better product mix. It also requires expertise for appropriate fund allocation, optimum utilization of various resources in the business. Mr. Sudhanshu Gupta successfully proved his expertise in very effective manner and drove the Company towards the growth over the period of time. Hence, the Board of Directors considers that the remuneration proposed to them is justified commensurate with other organizations of the similar type, size and nature in the industry.
7. Pecuniary Relationship directly or indirectly with the company or relationship with managerial personnel, if any: Apart from receiving the remuneration proposed, Mr. Sudhanshu Gupta or any of his relative does not have any other pecuniary relationship with the Company.

III. Other Information:

1. Reason of loss or inadequate profits: Being the initial years of business, the Company has incurred huge capital expenditure in creating a brand and establishing its business activity. We have incurred a considerable amount in various capital & operational expenditures which resulted into losses during the financial year.
2. Steps taken or proposed to be taken for improvement:

The Company is focusing on strengthening its position in the online gaming business which would result into better turnover in the coming fiscal years. We are committed to grow this business further and turn it into a profitable business in the years ahead.
3. Expected Increase in productivity and profits in measurable terms:

The business and consumer confidence is expected to improve in the coming years, geared with a streamlined organizational design, the company intends to grow its businesses. The management continuous to be cautiously optimistic its business and expects consumer demand to become more consistent and robust in the ensuing financial years. Further, various policy decisions taken would act as growth channel for the Company which would contribute in increased revenues and higher margins. Further, a number of initiatives for productivity and profitability, increased investments in technology, customer engagements, loyalty programs and improving the customer experience, have shown encouraging results.

Details of Director seeking appointment/ whose remuneration is proposed to be increased at the 6th Annual General Meeting scheduled to be held at shorter notice on September 8, 2023

Name of Director	Mr. Sudhanshu Gupta	Mr. Rajendra Nalam
DIN	07252817	09511316
Date of Birth	November 23, 1983.	April 26, 1976.
Date of Appointment	May 2, 2018	July 29, 2022
Qualifications	MBA from Management Development Institute, Gurgaon, Haryana India. B.Sc. from St. Stephen's college, University of Delhi	Chartered Accountant from the Institute of Chartered Accountants of India
Experience & Expertise in specific functional areas	Has working experience in the reputed organizations like Pepsi co., DIAGEO and Flipkart.	Mr. Rajendra Nalam is a qualified Chartered Accountant having rich experience in finance, strategic affairs and treasury functions
Terms and Conditions of appointment/ reappointment	Refer to item no. 4 of the Notice and the corresponding Explanatory Statement	To be appointed as Non-Executive Director pursuant to the provisions of the Companies Act, 2013 and shall be liable to retire by rotation.
Remuneration last drawn	INR 2,30,37,408 (Cost to Company)	N.A.
Shareholding in the Company as on the date of this notice	NIL	NIL
Relationship with other Directors and KMPs of the Company	None	None
Number of Board Meetings attended during the year.	7 of 7	3 of 3
List of Companies in which outside Directorships held	<ul style="list-style-type: none"> • Mobiquest Mobile Technologies Pvt. Ltd. • Paytm Entertainment Limited • First Games Singapore Pte. Ltd 	<ul style="list-style-type: none"> • One 97 Communications India Limited • Orbgen Technologies Private Limited • Wasteland Entertainment Private Limited



		<ul style="list-style-type: none">• Paytm General Insurance Limited• Paytm Life Insurance Limited• Little Internet Private Limited• Admirable Software Limited• NearBuy India Private Limited• One97 Communications Singapore Pvt Ltd.
Chairmanship/ Member in Committees of Board of Directors of Indian Companies	NIL	<ul style="list-style-type: none">• Member of Audit Committee and Nominations & Remuneration Committee of Little Internet Private Limited

**By Order of the Board of Directors
For First Games Technology Private Limited
(formerly known as Paytm First Games Private Limited)**

**Place: Noida, India
Date: July 19,2023**

**Sd/-
Inderpal Singh Sethi
Company Secretary
Membership No. A54928**

**Regd Off: 1st Floor, Devika Tower
Nehru Place, New Delhi - 110019
CIN- U74999DL2017PTC325912
Website- <https://firstgames.in/>**



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: U74999DL2017PTC325912

Name of the company: First Games Technology Private Limited

Registered office: 136, First Floor, Devika Tower, Nehru Place, New Delhi – 110019

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

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

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 6th Annual General Meeting of the company, to be held at shorter notice on September 8, 2023 at the registered office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Rajendra Nalam who retires by rotation and, being eligible offers himself for reappointment.
3. To approve the appointment of M/s S.R. Batliboi & Associates LLP, Chartered Accountants, as Statutory Auditors of the Company.
4. To approve remuneration payable to Mr. Sudhanshu Gupta (DIN 07252817), Whole Time Director and Chief Operating Officer for the period commencing from April 1, 2023, to July 15, 2023

Signed this day of 2023

Signature of shareholder

Affix
Revenue
Stamp

Signature of Proxy holder(s)



First Games Technology Private Limited

Registered Office: 136, First Floor, Devika Tower, Nehru Place, New Delhi - 110019

ATTENDANCE SLIP

Please complete this attendance slips and hand it over at the entrance of the hall.

Full name of the Shareholder in Block Letters:

Folio No.:
No. of Shares held:

I hereby record my presence at the 6th Annual General Meeting of the Company, held at 136, First Floor, Devika Tower, Nehru Place, New Delhi - 110019 on September 8, 2023 at 10:30 A.M. (IST)

Signature of the Shareholder· _____

Note: Only Shareholders of the Company or their Proxies will be allowed to attend the Meeting.

-----CUT HERE-----



On the letter head of the Company

The Board of Directors
First Games Technology Private Limited
136, First Floor, Devika Towers
Nehru Place, New Delhi - 110 019, India

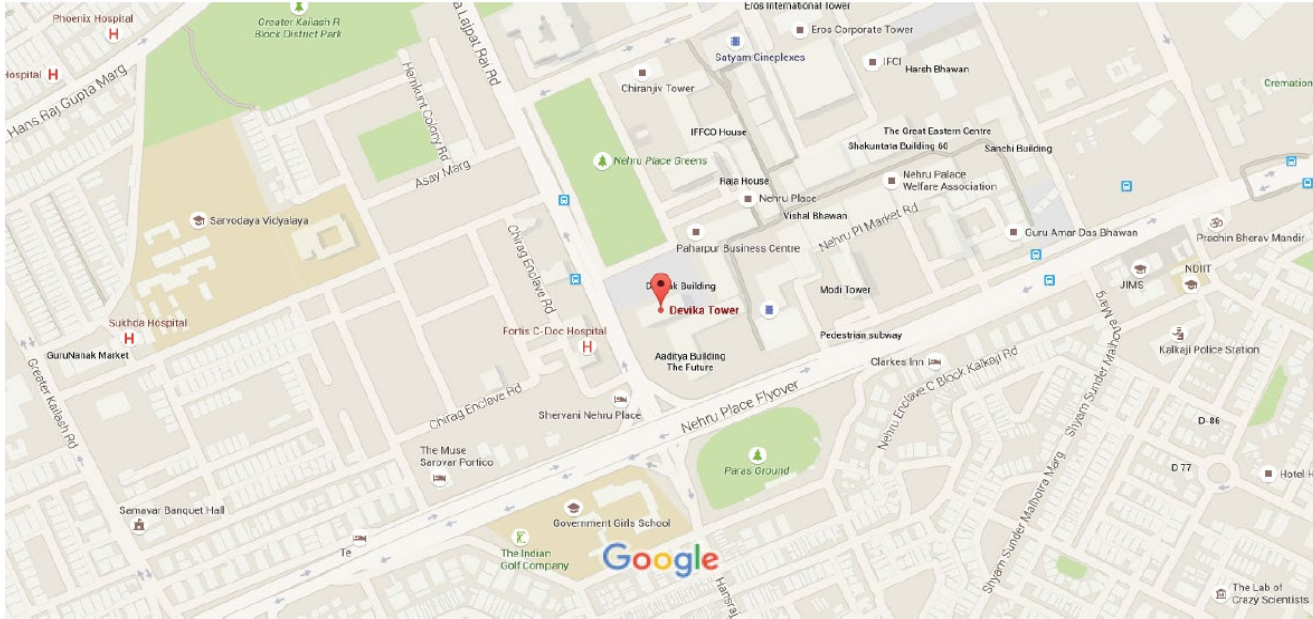
We,, holding equity shares of Paytm First Games Private Limited (“Company”) of the face value of INR 10 (ten rupees) each, hereby appointto act as our authorized representative to vote on our behalf at the AGM or any adjournment thereof, with respect to the proposed resolution set out in the notice for Annual general meeting dated July 19, 2023

For and on behalf of

For.....

Director/Company Secretary/Authorised Signatory

Route Map of the Location of the Sixth Annual General Meeting of the Company:



**Address: First Games Technology Private Limited
136, 1st Floor, Devika Tower, Nehru Place, New Delhi - 110019**

Landmark: Devika Tower, Nehru Place, New Delhi - 110019