Shopsense Retail Technologies Ltd.
1st Floor, Wework Vijay Diamond, Opp. SBI Branch, Cross Road B,
Ajit Nagar, Kondivita, Andheri East, Mumbai- 400093
MOB: +91 9321 938 025 | CIN: U52100MH2012PLC236314
www.fynd.com

Notice

Notice is hereby given that an Extraordinary General Meeting of the Members of Shopsense Retail Technologies Limited will be held at shorter notice on Wednesday, 12th of August, 2026 at 3.00 p.m. (IST) through Video Conferencing ("**VC**") / Other Audio-Visual Means ("**OAVM**") to transact the following special business:

Special Business:

1. To approve revision in remuneration of Shri Farooq Adam Mukadam, Whole-time Director of the Company, to consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution:**

   "**RESOLVED THAT** further to and in partial modification of the special resolution passed by the members at the Extraordinary General Meeting of the Company held on June 10, 2024 and in accordance with the provisions of Section 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded for payment of remuneration, including the remuneration to be paid in event of loss or inadequacy of profit, on the terms and conditions as set out in the Statement annexed to the Notice convening this meeting, to Shri Farooq Adam Mukadam, (DIN: 03553678), Whole-time Director of the Company (who was appointed at the Extra Ordinary General Meeting dated June 10, 2024 for a period of three (3) years effective August 05, 2024), with liberty to the Board of Directors (hereinafter referred to as "Board" which term shall include the Nomination and Remuneration Committee of the Board, if any) to alter and vary the terms and conditions of the remuneration in accordance with Section 197 of the Act read with Schedule V to the Act or any statutory modification(s) thereto or re-enactment(s) thereof;

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

2. To approve revision in remuneration of Shri Sreeraman Mohan Girija, Whole-time Director of the Company, to consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution:**

   "**RESOLVED THAT** further to and in partial modification of the special resolution passed by the members at the Extraordinary General Meeting of the Company held on June 10, 2024 and in accordance with the provisions of Section 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded for payment of remuneration, including the remuneration to be paid in event of loss or inadequacy of profit, on the terms and conditions as set out in the Statement annexed to the Notice convening this meeting, to Shri Sreeraman Mohan Girija, (DIN: 06590263), Whole-time Director of the Company (who was appointed at the Extra Ordinary General Meeting dated June 10, 2024 for a period of three (3) years effective August 05, 2024), with liberty to the Board of Directors (hereinafter referred to as "Board" which term shall include the Nomination and Remuneration Committee of the Board, if any) to alter and vary the terms and conditions of the remuneration in accordance with Section 197 of the Act read with Schedule V to the Act or any statutory modification(s) thereto or re-enactment(s) thereof;

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

For Shopsense Retail Technologies Limited

Sd/-

Farheen Ansari
Company Secretary

Date: August 11, 2026
Place: Mumbai

Registered Office:
1st Floor, Wework Vijay Diamond,
Opp. SBI Branch, Cross Road B, Ajit Nagar, Kondivita,
Andheri East, Mumbai 400093
CIN:U52100MH2012PLC236314
Tel: +91 932 193 8025

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has, vide its General circular dated September 22, 2025 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, December 28, 2022 September 25, 2023 and September 19, 2024 (collectively referred to as "MCA Circulars") permitted convening the Extraordinary General Meeting ("EGM"/ "Meeting") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder, the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.

2. Generally, a member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this EGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed hereto.

3. Since the EGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.

4. A Statement pursuant to Section 102(1) of the Act, relating to the Special Business(es) to be transacted at the meeting are annexed hereto.

5. Corporate members intending to authorise their representative(s) to attend the Meeting are requested to send to the Company vide an email at compliance@gofynd.com, a certified true copy of the relevant Board Resolution authorising their representative(s) to attend and vote on their behalf at the meeting, before the commencement of the Meeting.

6. In compliance with the MCA Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depository Participants / Registrar and Transfer Agent.

7. Members seeking any information with regard to the documents referred to in the Notice or any matter to be placed at the Meeting, are requested to write to the Company before the commencement of the Meeting through email at compliance@gofynd.com. The same will be replied by the Company suitably. Additionally, copies of the relevant documents will be made available for inspection at the Meeting.

8. 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 at the EGM.

9. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

10. Members shall cast their vote only by sending their votes by email from their email address which is registered with the Company and shall only be sent to the designated email address to the email on compliance@gofynd.com.

11. In the event a member has not yet registered his/her email address, the same may be done now by emailing the Company at the designated email address of the Company at compliance@gofynd.com.

12. The instruction for participating in the EGM through VC / OAVM:

(a) Members would have received an email from the Company to participate in the Meeting through Video-conference on your email address registered with the Company.

(b) Members are requested to note that in accordance with the MCA circulars, the meeting through Video-conference would be conducted through "**Microsoft Teams**" which enables two-way audio and Video-conference. Members are requested to join the Meeting using the following link:

Click here to join the meeting

(c) Members who need assistance before or during the meeting can contact Ms. Farheen Ansari at compliance@gofynd.com or call on: +91 8149789040.

(d) In case you already have Microsoft Teams installed on your Laptop/ Computer/ iPad/ Mobile Phone, click on "Join Microsoft Teams Meeting" option from the email. You will connect to the meeting.

(e) In case you do not have Microsoft Teams installed on your Laptop/ Computer/ iPad/ Mobile Phone, please follow the below given procedure.

Option 1

For participating through **Windows / Apple powered Laptops / Computer devices**:

Open the email invitation using **Google Chrome** browser
↓
Simply click on "**Join Microsoft Teams Meeting**" option from the email invitation / your calendar events.
↓
A new Browser window would open. Select "**Join on the web instead**". Once you reach to the "**Enter Name**" prompt, enter your name and click "**Join as a Guest**"
↓
You will enter the Meeting. Make sure you start your camera and microphone may be kept on "Mute" when not speaking.

Option 2

For installing Microsoft Teams on your **iPad / apple devices / iPad / Android devices**:

Click on "**Join Microsoft Teams Meeting"** from the email invitation/calendar events
↓
System will prompt you to download Microsoft Teams
↓
Download and Install Microsoft teams. Please do not try to login.
↓
Once installed, click on invitation once again on "**Join Microsoft Teams Meeting"** from the email invitation/calendar events
↓
You will be prompted to Microsoft Teams application
↓

Click on "**Join as a Guest**" option
↓
Type your Name and once again click on "**Join as a Guest**"
↓
You will enter the Meeting. Make sure you start your camera and the microphone may be kept on "Mute" when not speaking.

Alternatively, you may follow procedure given in Option 1 from your iPad / apple devices Android devices to participate in the meeting.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

The following Statement sets out all material facts relating to the Special Business(es) mentioned in the accompanying Notice:

Item Nos. 1 and 2

The Members of the Company at the Extraordinary General Meeting held on June 10, 2024, had approved the re-appointment of Shri Sreeraman Mohan Girija (DIN: 06590263) and Shri Farooq Adam Mukadam (DIN: 03553678) as Whole-time Directors, for the period of 3 (three) years w.e.f. August 05, 2024. Further, members of the Company at the Extraordinary General Meeting held on May 29, 2025 approved revised remuneration payable to them, as recommended by the Board of Directors of the Company, as per the limits specified under provisions of the Companies Act 2013.

Further, the Board of Directors of the Company as per recommendation of Nomination and Remuneration Committee, at its meeting held on August 10, 2026 subject to the approval of members, had approved, remuneration of Rs. 15 crore per annum for Shri Farooq Adam Mukadam and Rs. 9.60 crore per annum for Shri Sreeraman Mohan Girija, Whole-time Directors of the Company, which includes salary perquisites and allowances, w.e.f July 1, 2026.

The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

The Company's contribution to provident fund, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company shall be in addition to the remuneration as above.

Increment in salary, perquisites and allowances and remuneration by way of incentive / bonus/ performance linked incentive, payable to Shri Farooq Adam Mukadam and Shri Sreeraman Mohan Girija, as may be determined by the Board and /or the Nomination and Remuneration Committee of the Board, shall be in addition to the remuneration as above.

The overall remuneration payable every year to the aforementioned directors by way of salary, perquisites and allowances, incentive / bonus / performance linked incentive etc. as may be, shall be within the limits specified under section 197 read with Schedule V of the Companies Act, 2013 ("the Act") or any statutory modification(s) or re-enactment(s) thereof.

Further, it is proposed to seek member's approval by passing a special resolution for revision in remuneration payable to Shri Farooq Adam Mukadam and Shri Sreeraman Mohan Girija, Whole-time Directors of the Company, in terms of Section 197 of the Act read with Schedule V to the Act.

Information in terms of Section II of Part II of Schedule V of the Companies Act, 2013 are as under:

GENERAL INFORMATION		
(1)	Nature of Industry	The Company is an e-commerce omnichannel platform providing various software services to brands/sellers/merchants to help retail businesses to accelerate growth through technological solutions and to combine integrated stock visibility and tailored logistics across demand channels for a consistent and seamless experience.

		The Company is also engaged into developing software(s), application(s), system(s) in different areas of field including but not limited to e-commerce marketplace, entertainment, gaming, etc.
(2)	Date or expected date of commencement of commercial production	The Company was incorporated on September 27, 2012.
(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	**(Rs. In crore)**

Particulars	**2025-26**	**2024-25**	**2023-24**
Total Income (including other income)	264.19	200.25	117.97
Profit/(loss) before tax	(45.60)	(35.70)	(11.80)
Profit/(loss)after tax	(34.18)	(26.80)	(8.78)
Net worth	1.59	36.00	63.27

(5)	Foreign investments or collaborations, if any	Nil

INFORMATION ABOUT THE APPOINTEE:

(1)	Background details	Detailed profile of Shri Farooq Adam Mukadam and Shri Sreeraman Mohan Girija is given in annexure to the Notice.
(2)	Past Remuneration	

	Total Remuneration (Rs. in crore)	
Year	**Shri Farooq Adam Mukadam**	**Shri Sreeraman Mohan Girija**
2025-26	5.00	5.00
2024-25	2.50	2.50
2023-24	2.50	2.50

(3)	Recognition or awards	None
(4)	Job Profile and his suitability	The Whole-time Directors of the Company have a clear understanding of the Company's core values and culture with sound business acumen and deep understanding of the business. The Whole-time Directors will perform their duties with regard to all work of the Company and they will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all

		such directions and/or regulations as may from time to time be given and/or made by the Board and the functions of the Whole-time Directors will be under the overall supervision and authority of the Board of Directors of the Company.
(5)	Remuneration proposed	As stated in this statement.
(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)	There are no set standards for remuneration in the industry. The executive remuneration in the industry has been increasing significantly in last few years. Having regard to the type of industry, trends in industry, the responsibilities, academic background and capabilities, the Company believes that the proposed remuneration to be paid to Shri Farooq Adam Mukadam and Shri Sreeraman Mohan Girija are appropriate. Considering their rich experience, competence and the growth and development of the Company under their leaderships, their terms of remuneration are considered fair and reasonable.
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Shri Farooq Adam Mukadam and Shri Sreeraman Mohan Girija are the shareholders of the Company and together holds 8.88% of the paid-up equity share capital of the Company.
OTHER INFORMATION:		
(1)	Reasons for loss or inadequate profits	Long-term sustainability and competitiveness have temporarily impacted the profit margins of the Company.
(2)	Steps taken or proposed to be taken for improvement	All economical measures are being adopted to maintain profitability and also exploring further business opportunities.
(3)	Expected increase in productivity and profits in measurable terms	Continuous efforts are being made to optimize economy in operations.

The above may also be treated as a written memorandum setting out the terms of remuneration of Shri Farooq Adam Mukadam and Shri Sreeraman Mohan Girija under Section 190 of the Act read with special resolutions passed by the members at the Extraordinary General Meeting of the Company held on 10th July, 2024.

Details of Shri Farooq Adam Mukadam and Shri Sreeraman Mohan Girija are provided in the "Annexure to this Notice" and the same form part of this Statement.

Shri Farooq Adam Mukadam and Shri Sreeraman Mohan Girija are interested in the Special Resolutions set out at Item Nos. 1 and 2 with respect to their respective remuneration. The relatives of Shri Farooq Adam Mukadam and Shri Sreeraman Mohan Girija may be deemed to be interested in the said respective Resolutions to the extent of their respective shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 1 and 2 of the Notice.

The Board commends the Special Resolutions set out at Item Nos. 1 and 2 of the Notice for approval by the Members.

Annexure to the Notice dated August 11, 2026

Profile of Directors:

Shri Farooq Adam Mukadam (DIN: 03553678)

Shri Farooq Adam Mukadam, aged 42 years has dual degree in Civil Engineering and has Masters degree in Structural Engineering from IIT Bombay. In the Company, he is the visionary behind Fynd's commerce ecosystem, driving key partnerships with Reliance and Jio, and continually pushing the boundaries of retail technology. Passionate about building great products and fostering an innovation-driven culture, he believes deeply in the power of talented teams.

Shri Sreeraman Mohan Girija (DIN: 06590263)

Shri Sreeraman Mohan Girija, aged 39, a B. Tech in Civil Engineering from Kerala University, having more than 10 years of work experience in Design and User Experience, is one of the co-founder of Fynd. He has attended the Master's Program in Interaction Design from IIT Bombay (2014 Batch). In the Company, he looks at Design, Customer Experience and Finance.

Other details of Directors seeking variation of terms of remuneration are as under:

Particular	**Shri Farooq Adam Mukadam**	**Shri Sreeraman Mohan Girija**
Terms and conditions of re-appointment	As per the resolution at Item No. 1 of the Notice convening this Meeting read with Explanatory Statement	As per the resolution at Item No. 2 of the Notice convening this Meeting read with Explanatory Statement
Remuneration drawn in the Company for the FY 2025-26 (Including sitting fees, if any)	INR 5 crore per annum	INR 5 crore per annum
Remuneration proposed to be paid	As per the statement annexed to this notice	As per the statement annexed to this notice
Date of first appointment on the Board	27/09/2012	25/04/2013
Shareholding in the Company as on March 31, 2026	8,09,500 equity shares of Rs. 1/- each	8,09,500 equity shares of Rs. 1/- each
Relation with any Director, Manager and other Key Managerial Personnel of the Company	Not related to any other Directors/Key Managerial Personnel	Not related to any other Directors/Key Managerial Personnel
Number of Meetings of the Board attended during the FY 2025-26	5	5

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Particular	**Shri Farooq Adam Mukadam**	**Shri Sreeraman Mohan Girija**
Directorships of other Boards as on March 31, 2026	Shopsense Retail Technologies (UK) Limited	Atikus Holdings Private Limited; Shopsense Retail Technologies (UK) Limited
Membership / Chairmanship of Committees of other Boards as on March 31, 2026	Nil	Nil

For Shopsense Retail Technologies Limited

Sd/-

Farheen Ansari
Company Secretary

Date: August 11, 2026
Place: Mumbai

Registered Office:
1st Floor, Wework Vijay Diamond, Opp. SBI Branch,
Cross Road B, Ajit Nagar,
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