

EXTRACT OF THE MINUTES OF THE EXTRAORDINARY GENERAL BODY MEETING OF GI TECHNOLOGY PVT LTD ("COMPANY") HELD AT REGISTERED OFFICE OF THE COMPANY AT NO C-9 T. V. K INDUSTRIAL ESTATE, GUINDY, CHENNAI – 600 032 ON FRIDAY 25, SEPTEMBER 2015 AT 02.00 P.M.

SPECIAL BUSINESS:

ITEM NO.1: TO INCREASE THE AUTHORISED SHARE CAPITAL

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

"RESOLVED THAT in accordance with the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013, Authorized Share Capital be increased from the existing Rs.1,00,00,000/- (Rupees One Crore only) divided into 10,00,000 (Ten lakh) Equity Shares of Rs.10/- each to Rs.5,00,00,000/- (Rupees Five Crore only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs.10/- each by creation of additional capital of Rs.4,00,00,000/- (Rupees Four Crore Only) divided into 40,00,000 (Forty Lakhs) Equity Shares of Rs.10/- each.

"RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to take all steps for giving effect to the resolution."

ITEM NO.2: TO AMEND THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION

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

"RESOLVED THAT Clause V of the Memorandum of Association of the Company be and is hereby amended by substituting the following Clause V:



GI Technology Private Limited

C-9, Thiru-Vi-Ka Industrial Estate,
Guindy, Chennai - 600 032, India
Phone : +91 44 6670 6000
Fax : +91 44 6670 6128
web : www.gitechnology.in
CIN : U72200TN2005PTC057560

V. The Authorised Share Capital of the Company is Rs. 5,00,00,000/- (Rupees Five Crore only) divided into 50,00,000 (Fifty Lakhs) Equity shares of Rs.10/- (Rupees Ten each) with power to increase or reduce the Capital of the Company and so divide the Shares in the Capital for the time being into several classes and attach thereto respectively such preferential, qualified or conditions in such manner as may be, for the time being provided by regulations of the Company and also the Companies Act, 2013

"RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to take all steps for giving effect to the resolution."

ITEM NO. 3: ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS

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

"RESOLVED THAT pursuant to the provisions of Sections 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendments thereto and all modifications or re-enactments thereof for the time being in force), and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the approval to the members of the company be and is hereby accorded to issue and allot up to 15,00,000 equity shares of Rs.10/- each within a price band of Rs.700 to Rs.800 per share including par value per share and premium per share (value fixed at Euro 10 per share) based on the Euro rate prevailing as at the date of bringing in money by the investors, by way of preferential allotment in one or more tranches to the below mentioned persons on cash basis for an aggregate consideration upto a sum between Rs. One Hundred and Five Crores and Rs.One Hundred and Twenty Crores only (Euro 150,00,000/- (Euros Fifteen Million only) with details as given below.



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Sl.No.	Name, address and PAN of the Persons	No of Shares	Value per share	Amount to be brought in (Euro and Rs.)
1.	Emerging Markets Investments Fund 1A 5 th floor, Barkly Wharf, Le Caudan Waterfront, Port Louis, Republic of Maritius	1,00,000	Euro 10 per share Price Band of Rs.700 to Rs.800 per share.	Euro 10,00,000 With a consideration band of Rs. 7 Crores to Rs.8 Crores
2.	Wirecard Acquiring & Issuing GmbH Einsteinring 35, 85809 Aschheim, Germany	14,00,000	Euro 10 per share Price Band of Rs.700 to Rs.800 per share.	Euro 140,00,000 With a consideration band of Rs.98 crores to Rs.112 Crores
	Total	15,00,000		Euro 150,00,000 With a consideration band of Rs.105 Crores to Rs.120 crores

"RESOLVED FURTHER THAT the equity shares to be issued on preferential basis shall rank pari-passu in all respects with the existing securities of the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing there from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue / offer or allotment of the aforesaid Securities and to resolve and settle all questions and difficulties that may arise in the proposed issue /offer, including pricing, number of shares to be allotted, allotment of aforesaid shares, utilization of the issue proceeds and to do all acts, deeds and things in connection there with and incidental thereto as the Board may in its absolute discretion deem fit and consent or approval shall be deemed to have been given."



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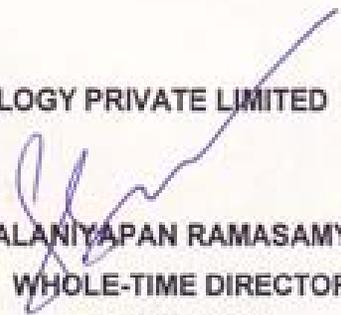
"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or to any Committee of Directors or any other officer or officers of the Company to give effect to the aforesaid resolutions including to execute any documents on behalf of the Company and to represent the Company before any governmental authorities, and to appoint any professional adviser /consultants /lawyers."

/By Order of the Board/

Place: CHENNAI

Date: 25.09.2015

For GI TECHNOLOGY PRIVATE LIMITED


PALANIYAPAN RAMASAMY
WHOLE-TIME DIRECTOR
(DIN:00177912)