

HIRANANDANI FINANCIAL SERVICES PRIVATE LIMITED

Registered office: 514, Dalamal Towers, 211, FPJ Marg, Nariman Point, Mumbai - 400021;

CIN: U65999MH2017PTC291060; **Phone:** +91 22 2576 3623;

E-mail: wecare@hfs.in; **Website:** www.hfs.in

NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that, the **Extra-Ordinary General Meeting** ("EGM") of the Members of **Hiranandani Financial Services Private Limited** will be held at a Shorter Notice on **Friday, March 4, 2022** at **05:00 P.M.** at 9th Floor, Sigma, Hiranandani Business Park, Technology Street, Powai, Mumbai - 400076 to transact the following business: -

Special Business:**1. TO RECLASSIFY AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

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

"RESOLVED THAT in accordance with the provision of Section 13, 61, 64, and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules issued therein (including any statutory modification(s), re-enactment thereof, for the time in force), as amended from time to time, subject to provision contained in Memorandum of Association and Articles of Association of the Company and all other necessary approvals, consent, permissions and/ or sanction as may be required and subject to any conditions and modifications as may be prescribed or imposed by any regulatory authorities while granting such approvals, consents, permissions, or sanctions, approval of the Members of the Company be and is hereby accorded to reclassify/alter the Authorised Share Capital of the Company **from** Rs. 1000,00,00,000/- (Rupees One Thousand Crore Only) divided into 100,00,00,000 (Hundred Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each **to** Rs. 1000,00,00,000/- (Rupees One Thousand Crore Only) divided into Class A Equity Shares of Rs. 994,00,00,000/- (Rupees Nine Hundred and Ninety Four Crore Only) divided into 99,40,00,000 (Ninety Nine Crore and Forty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each ("**Class A Equity Shares**"), Class B Equity Shares of Rs. 3,00,00,000/- (Rupees Three Crore Only) divided into 30,00,000 (Thirty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each with differential voting rights ("**Class B Equity Shares**") and Class C Equity Shares of Rs. 3,00,00,000/- (Rupees Three Crore Only) divided into 30,00,000 (Thirty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each with differential voting rights ("**Class C Equity Shares**") [(The Class A Equity Shares, Class B Equity Shares and Class C Equity Shares are hereinafter together referred to as Equity Shares or shares unless otherwise specifically mentioned to the contrary)];

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby altered by substitution of the following new clause in place of existing Clause V:

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Hiranandani Financial Services Private Limited

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"V (A) The Authorised Share Capital of the Company is Rs. 1000,00,00,000/- (Rupees One Thousand Crore Only) comprising of Class A Equity Shares of Rs. 994,00,00,000/- (Rupees Nine Hundred and Ninety Four Crore Only) divided into 99,40,00,000 (Ninety Nine Crore and Forty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each ("**Class A Equity Shares**"), Class B Equity Shares of Rs. 3,00,00,000/- (Rupees Three Crore Only) divided into 30,00,000 (Thirty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each with differential voting rights ("**Class B Equity Shares**") and Class C Equity Shares of Rs. 3,00,00,000/- (Rupees Three Crore Only) divided into 30,00,000 (Thirty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each with differential voting rights ("**Class C Equity Shares**") [(The Class A Equity Shares, Class B Equity Shares the Class C Equity Shares are hereinafter together referred to as Equity Shares or shares unless otherwise specifically mentioned to the contrary)].

RESOLVED FURTHER THAT the Class B Equity Shares and Class C Equity Shares of the Company shall have following rights entitlements:

- (a) Nil voting rights;
- (b) right of dividend at the rate payable to the Class A Equity Shares;
- (c) right of payment at the rate payable to the shareholders in event of distribution of the capital;
- (d) other rights, including above rights, with such terms and conditions, as offered and provided by the Company in accordance with the Act and Rules issued thereunder;
- (e) Such other rights and entitlements as mentioned in the Share Subscription Agreement.

RESOLVED FURTHER THAT the Board of Directors (or any person authorised or Committee constituted by the Board Directors) be and is hereby severally authorized on behalf of the Company to sign, execute, circulate, deliver, authenticate and file any forms, returns, papers, applications, intimations and other documents with regulatory authorities and other concerned authorities/stakeholders (including Registrar of Companies & Reserve Bank of India), as applicable and appoint advisor, consultant and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT the Board of Directors (or any person authorised or Committee constituted by the Board Directors) be and is hereby severally authorized on behalf of the Company to take all such steps and to do all such acts, deeds, and things, as the Board may in its absolute discretion consider necessary, expedient, usual, proper or desirable or incidental to give effect to this resolution and settle any question, remove any difficulty or doubt that may arise from time to time in relation to the resolution and to take such actions or give such directions as the Board may consider necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable as may deem fit;

RESOLVED FURTHER THAT in accordance with the provisions of Section 21 of the Companies Act, 2013, any one of the Director of the Company or Mr. Ankit Kumar Jain, Company Secretary of the Company be and are hereby authorised to issue and authenticate a Certified True Copy of this Resolution wherever required."



2. TO AMEND ARTICLES OF ASSOCIATION 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, pursuant to the provisions of Section 5, 14 and other applicable provisions of the Companies Act, 2013 (**‘Act’**) read with and Rules, notifications and circulars issued therein (including any statutory modification(s), re-enactment thereof, for the time in force), subject to provision contained in the Articles of Association of the Company and all other necessary approvals, consent, permissions and/ or sanction as may be required and subject to any conditions and modifications as may be prescribed or imposed by any regulatory authorities while granting such approvals, consents, permissions, or sanctions, approval of the Members of the Company be and is hereby accorded to amend the Articles of Association of the Company in following manner:

(A) The existing Article I of Articles of Association of the Company be substituted with following new Article I, as under:

- a. In these regulations –
 - (a) **“the Act”** means the Companies Act, 2013.
 - (b) **“the Seal”** means the common seal of the Company.
 - (c) **“Class A Equity Shares”** means Ordinary Equity Shares with voting & dividend rights.
 - (d) **“Class B Equity Shares”** means Equity Shares having no voting rights but shall be entitled to same dividend rights as Class A Equity Shareholders i.e. dividend shall be paid in proportion to the paid-up value of each share.
 - (e) **“Class C Equity Shares”** means Equity Shares having no voting rights but shall be entitled to same dividend rights as Class A Equity Shareholders i.e. dividend shall be paid in proportion to the paid-up value of each share and shall have Tag Along Right/ Drag Along Right as mentioned in Share Subscription Agreement.
 - (f) **“Share Subscription Agreement”** means the Agreement dated March 3, 2022 as executed between Mr. Harsh S. Hiranandani, Ms. Neha S. Hiranandani, Mr. Uday Suvarna and Hiranandani Financial Services Private Limited.
- b. The terms used but not defined herein above will have the meanings given to them in the Share Subscription Agreement.
- c. Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.
- d. Subject as hereinafter provided the regulations contained in Table ‘F’ in the First Schedule to the Companies Act, 2013 shall apply to the Company except in so far as otherwise expressly incorporated herein below.

(B) The existing Article II (6) of Articles of Association of the Company be substituted with following new Article II (6), as under:

- 6 (i) Board may classify and reclassify such shares from the shares of one class into shares of other class or classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such person as may for the time being be permitted under the provisions of the Act or Articles of Association of the Company or legislative provisions for the time being in force in that behalf.



- (ii) In accordance with Article 6(i) above, the Company may issue Equity Shares with differential voting rights (DVR Equity Shares) with differential voting rights as to dividend, voting or otherwise in accordance with the provisions of the Act and Rules issued thereunder and in accordance with resolution approved by members in this regard.

Further, DVR Equity Shares issued by the Company may have such special rights, privileges or conditions as may be determined by the Company in accordance with the provisions of the Act and with right to vary, modify or abrogate any of such rights, privileges and conditions in such manner as may for the time being be provided by the Company.

- (iii) The provisions of Section 43 (Kinds of Shares Capital) and Section 47 (Voting Rights) shall not be applicable to the Company as per Notification No. G.S.R. 464(E) dated June 05, 2015 and the provisions of Articles of Association shall apply, unless to the contrary stated otherwise.
- (iv) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 48, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(C) The existing Article II (13) of Articles of Association of the Company be substituted with following new Article II (13) as under:

- 13 (i) The provisions of Table-F of the Companies Act, 2013 with respect to the amount of call, period of call, notice of call and details of payment shall not be applicable. The Board of Directors of the Company may decide the amount of call, period of call, notice of call, the time and place of payment and the person or persons to whom such call shall be paid and all matters incidental and ancillary to the same.
- (ii) Each member shall, subject to receiving notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.
- (iii) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.
- (iv) A call may be revoked or postponed at the discretion of the Board.

(D) The existing Article II (16) of Articles of Association of the Company be substituted with following new Article II (16) as under:

- 16 (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.



(E) The existing Article II (28) of Articles of Association of the Company be substituted with following new Article II (28) as under:

- 28 (i) The provisions of Table-F of the Companies Act, 2013 with respect to the amount of call, period of call, notice of call, details of payment, payment of interest and forfeiture in case of non-payment shall not be applicable, except as mentioned herein and in Share subscription Agreement for Class B and Class C Equity Shares.

The Board of Directors of the Company may decide the amount of call, period of call, notice of call, the time and place of payment, the person or persons to whom such call shall be paid and forfeiture of shares on non-payment and all matters incidental and ancillary to the same.

- (ii) The notice aforesaid shall state that in the event of non-payment on or before the day so mentioned therein, the shares in respect of which the call was made shall be liable to be forfeited on such terms and conditions as decided by the Board of Directors.
- (iii) Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.

RESOLVED FURTHER THAT the Board of Directors (or any person authorised or Committee constituted by the Board Directors) be and is hereby severally authorized on behalf of the Company to sign, execute, circulate, deliver, authenticate and file any forms, returns, papers applications, intimations and other documents with regulatory authorities and other concerned authorities/ stakeholders (including Registrar of Companies & Reserve Bank of India), as applicable, and appoint advisor, consultant and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT the Board of Directors (or any person authorised or Committee constituted by the Board Directors) be and is hereby severally authorized on behalf of the Company to take all such steps and to do all such acts, deeds, and things, as the Board may in its absolute discretion consider necessary, expedient, usual, proper or desirable or incidental to give effect to this resolution and settle any question, remove any difficulty or doubt that may arise from time to time in relation to the resolution and to take such actions or give such directions as the Board may consider necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable as the Board may deem fit;

RESOLVED FURTHER THAT in accordance with the provisions of Section 21 of the Companies Act, 2013, any one of the Director of the Company or Mr. Ankit Kumar Jain, Company Secretary of the Company be and are hereby authorised to issue and authenticate a Certified True Copy of this Resolution wherever required."



3. TO OFFER, ISSUE AND ALLOT CLASS B EQUITY SHARES, ON PREFERENTIAL ALLOTMENT BASIS:

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 Sections 62(1)(c), 42 and 43 of the Companies Act, 2013 (‘the **Act**’) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications(s), re-enactment(s) thereof, for the time being in force) and other applicable provisions of the Act and Rules issued thereunder, subject to provision contained in Memorandum of Association and Articles of Association of the Company and all other necessary approvals, consent, permissions and/ or sanction as may be required and subject to any conditions and modifications as may be prescribed or imposed by any regulatory authorities while granting such approvals, consents, permissions, or sanctions, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called ‘the **Board**’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution), to create, offer, issue and allot, partly paid, upto 30,00,000 (Thirty Lakh) Class B Equity Shares with differential voting rights (“**Class B Equity Shares**”) of face value of Rs. 10/- (Rupees Ten Only) each at issue price of Rs. 10/- (Rupees Ten Only) each at par, aggregating to Rs. 3,00,00,000/- (Rupees Three Crore Only), on partly paid basis, Rs. 1/- (Rupees One Only) per Class B Equity Share to be paid on application; and balance to be paid on calls as and when called by the Board of Directors of the Company for cash, in one or more tranches, on a preferential allotment basis, to the persons mentioned herein below (hereinafter referred as “**Proposed Class B Equity Shares Allottee(s)**”):

Sl. No.	Name of the Proposed Class B Equity Shares Allottee(s)	No. of Class B Equity Shares
1	Mr. Uday Suvarna	30,00,000
	Total	30,00,000

RESOLVED FURTHER THAT the Class B Equity Shares of the Company shall have following rights entitlements:

- Nil voting rights;
- right of dividend at the rate payable to the Class A Equity Shares;
- right of payment at the rate payable to the shareholders in event of distribution of the capital;
- other rights, including above rights, with such terms and conditions, as offered and provided by the Company in accordance with the Act and Rules issued thereunder;
- Such other rights and entitlements as mentioned in Share Subscription Agreement.

RESOLVED FURTHER THAT the Board of Directors (or any person authorised or Committee constituted by the Board Directors) of the Company be and is hereby severally authorized to issue to the Proposed Class B Equity Shares Allottee(s) a Private Placement Offer cum Application Letter (“**PPOL**”) in the manner set out in the Form PAS-4, inviting the Proposed Class B Equity Shares Allottee(s) to subscribe to the Class B Equity Shares and that the name of the Proposed Allottee(s) be entered in record maintained by the Company in the manner set out in Form PAS-5 of the Companies (Prospectus and Allotment of Securities) Rules, 2014;



RESOLVED FURTHER THAT the Board of Directors (or any person authorised or Committee constituted by the Board Directors) be and is hereby severally authorized on behalf of the Company to sign, execute, circulate, deliver and file any forms, returns, PPOL, agreements, term sheet, papers, applications, intimations and other documents to/with the Proposed DVR Allottee(s), with regulatory authorities and other concerned authorities/stakeholders (including Registrar of Companies & Reserve Bank of India), as applicable, and appoint advisor, consultant and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT the Board of Directors (or any person authorised or Committee constituted by the Board Directors) be and is hereby severally authorized on behalf of the Company to take all such steps and to do all such acts, deeds, and things, as the Board may in its absolute discretion consider necessary, expedient, usual, proper or desirable or incidental to give effect to this resolution and settle any question, remove any difficulty or doubt that may arise from time to time in relation to the resolution and to take such actions or give such directions as the Board may consider necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable as the Board may deem fit;

RESOLVED FURTHER THAT all actions taken by Board of Directors (or any person authorised or Committee constituted by the Board) in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects;

RESOLVED FURTHER THAT in accordance with the provisions of Section 21 of the Companies Act, 2013, any one of the Director of the Company or Mr. Ankit Kumar Jain, Company Secretary of the Company be and are hereby authorised to issue and authenticate a Certified True Copy of this Resolution wherever required."

**By Order of the Board of Directors
For Hiranandani Financial Services Private Limited**


**Ankit Kumar Jain
Company Secretary
ACS 21893**



Date : March 3, 2022
Place : Mumbai
Registered Office : 514, Dalamal Towers, 211,
FPJ Marg, Nariman Point,
Mumbai - 400021

Note:-

1. The Explanatory Statement pursuant to Section 62, 42, 43 and 102 of the Companies Act, 2013 ('Act') read with Rules issued thereunder in respect of the businesses under the items set out above is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING ("EGM") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
3. **THE PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 1 HOUR BEFORE THE COMMENCEMENT OF THE EGM**

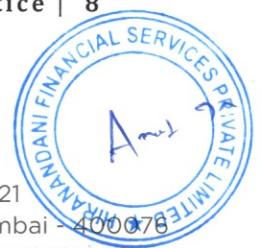
Pursuant to the provisions of Section 105 of the Act and Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, 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 person or Member.

4. Members/Proxies/Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the EGM.
5. The Members who hold shares in dematerialized form are requested to write their DP ID and Client ID and those who hold shares in physical form are requested to write their Folio No. in the Attendance Slip for attending the EGM.
6. The Members can avail of the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Act.
7. The required consents of Members have been obtained to hold the EGM on shorter notice as per provisions of the Act.
8. The relevant documents referred to in the Notice and the Explanatory Statement and statutory registers are available for inspection by the members at the Registered Office of the Company upto the time of the Meeting during the Business Hours. The aforesaid documents shall also be available for inspection at the EGM.
9. The Ministry of Corporate Affairs (MCA) has issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020 and Circular No. 10/2021 dated June 23, 2021 and any other Circular as issued by MCA, from time to time, according to which, the notice of EGM can be sent through electronic mode to those members whose e-mail addresses are registered with the Company. Accordingly, the notice is being sent to all members whose email address is registered with the Company.
10. To support the 'Green Initiative' announced by the Government of India, electronic copies of the Notice inter-alia along with Attendance Slip and Proxy Form are being sent by e-mail to all those members whose e-mail addresses have been made available to the Company unless the member has specifically requested for a hard copy of the same. The members who are desirous of receiving the Notice in physical form may write to the Company for a copy of the same.
11. Attendance Slip, Proxy Form and the Route Map including landmark showing directions to reach the venue of the EGM are annexed hereto.

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Hiranandani Financial Services Private Limited

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ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
FORMING PART OF THE NOTICE****ITEM NO. 1:****TO RECLASSIFY AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF CAPITAL
CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

The Members are informed that the existing Authorised Share Capital of the Company is Rs. 1000,00,00,000/- (Rupees One Thousand Crore Only) comprised of 100,00,00,000 (Hundred Crore) equity shares of Rs. 10/- (Rupees Ten Only) each. To cater to the proposal of issuance of Class B Equity Shares and Class C Equity Shares, it is necessary to re-classify the existing equity share capital of the Company.

As per provisions of the Companies Act, 2013 ('the Act') and Rules issued thereunder including Rule 4 of the Companies (Share Capital and Debentures) Rules, 2014, issue of shares with differential voting rights (hereinafter referred as 'DVR' or 'Class B Equity Shares' and 'Class C Equity Shares') requires authorisation in Articles of Association of the Company. Since current Memorandum of Association and Articles of Association of the Company does not have such provision, the proposal requires amendment in Capital clause of Memorandum of Association of the Company and consequent amendment in Articles of Association of the Company.

Class B Equity Shares and Class C Equity Shares shall have such special rights, privileges or conditions as may be determined by the Company in accordance with the provisions of the Act and with right to vary, modify or abrogate any of such rights, privileges and conditions in such manner as may for the time being be provided by the Company. Further, Class B Equity Shares and Class C Equity Shares of the Company shall have following rights entitlements:

- (a) Nil voting rights,;
- (b) right of dividend at the rate payable to the Class A Equity Shares;
- (c) right of payment at the rate payable to the shareholders in event of distribution of the capital;
- (d) other rights, including above rights, with such terms and conditions, as offered and provided by the Company in accordance with the Act and Rules issued thereunder;
- (e) Such other rights and entitlements as mentioned in Share Subscription Agreement.

Accordingly, the Board in its meeting held on March 3, 2022 has approved the proposal to re-classify the Authorised Shares Capital of the Company, as detailed above, subject to approval of members of the Company. As per Section 13, 61, 64 of the Act, the re-classification of Authorised Share Capital requires Shareholder's approval by ordinary resolution; hence this proposal is before the members for approval.

The Members are informed that post Reclassification, the Authorised Share Capital of the Company will be Rs. 1000,00,00,000/- (Rupees One Thousand Crore Only) comprising of Class A Equity Shares of Rs. 994,00,00,000/- (Rupees Nine Hundred and Ninety Four Crore Only) divided into 99,40,00,000 (Ninety Nine Crore and Forty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each ("Class A Equity Shares"), Class B Equity Shares of Rs. 3,00,00,000/- (Rupees Three Crore Only) divided into 30,00,000 (Thirty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each with differential voting rights ("Class B Equity Shares") and Class C Equity Shares of Rs. 3,00,00,000/- (Rupees Three Crore Only) divided into 30,00,000 (Thirty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each with differential voting rights ("Class C Equity Shares")



A copy of the Memorandum of Association of the Company together with the proposed alteration will be available for inspection by the members of the Company at the Registered Office of the Company upto the time of the Meeting during business hours. The aforesaid documents shall also be available for inspection at the EGM.

Your Directors recommend the resolution proposed for the approval of members by way of ordinary resolution.

The nature of concern or interest, financial or otherwise of:

1. Directors :
 - a. Mr. G. S. Lodha, Mr. Utpal Sheth and Mr. Parveen Kumar Gupta- No financial interest and
 - b. Mr. Harsh S. Hiranandani and Ms. Neha S. Hiranandani - No financial interest otherwise than as members;
2. KMP – No financial interest or otherwise of KMPs except Mr. Uday Suvarna, Chief Executive Officer as proposed member; and
3. Relatives of Directors – No financial interest.

Hiranandani Financial Services Private Limited



ITEM NO. 2:**TO AMEND ARTICLES OF ASSOCIATION OF THE COMPANY:**

The Members are informed that as explained in explanatory statement of Item No. 1 above, it is proposed to create, offer, issue and allot shares with differential voting rights apart from equity shares of the Company. As per provisions of the Companies Act, 2013 ('the Act') and Rules issued thereunder including Rule 4 of the Companies (Share Capital and Debentures) Rules, 2014, issue of shares with differential voting rights (hereinafter referred as 'DVR') requires authorisation in Articles of Association of the Company. Since current Articles of Association of the Company does not have such provision, the proposal requires amendment in Articles of Association of the Company. Further, the Company proposes to amend the existing provisions relating to calls on shares and forfeiture as mentioned in Articles of Association of the Company.

Accordingly, it is proposed to amend the Articles of Association of the Company by replacing existing Articles with new Articles, as mentioned in resolution in Item No. 2 of this Notice.

Accordingly, the Board in its meeting held on March 3, 2022 has approved the proposal to amend the Articles of Association of the Company, subject to approval of members of the Company. As per provisions of Section 14 of the Act, the proposal of amendment in Articles of Association of the Company requires the approval of members by special resolution; hence this proposal is before the members for approval.

A copy of the Articles of Association of the Company together with the proposed alteration will be available for inspection by the members of the Company at the Registered Office of the Company upto the time of the Meeting during business hours. The aforesaid documents shall also be available for inspection at the EGM.

Your Directors recommend the resolution proposed for the approval of members by way of special resolution.

The nature of concern or interest, financial or otherwise of:

1. Directors :
 - a. Mr. G. S. Lodha, Mr. Utpal Sheth and Mr. Parveen Kumar Gupta- No financial interest and
 - b. Mr. Harsh S. Hiranandani and Ms. Neha S. Hiranandani - No financial interest otherwise than as members;
2. KMP -No financial interest or otherwise of KMPs except Mr. Uday Suvarna, Chief Executive Officer as proposed member; and
3. Relatives of Directors - No financial interest.



ITEM NO. 3:

TO OFFER, ISSUE AND ALLOT CLASS B EQUITY SHARES ON PREFERENTIAL ALLOTMENT BASIS:

The Members are informed that the contribution of the Mr. Uday Suvarna, CEO of the Company, in development and growth of business of the Company has been reflective of the progress that the Company has achieved till now and Mr. Uday Suvarna is firmly committed to continue this journey to build the business operations and enhance such value for all stakeholders. In order to reward Mr. Uday Suvarna's commitment, the Board in its meeting held on March 3, 2022 has approved the proposal to create, offer, issue and allot upto 30,00,000 (Thirty Lakh) Class B Equity Shares (i.e. shares with differential voting rights) to Mr. Uday Suvarna as per Resolution in Item No. 3 of this accompanying Notice on preferential allotment basis.

As per provisions of the Companies Act, 2013 ('the Act') and Rules issued thereunder including Rule 4 of the Companies (Share Capital and Debentures) Rules, 2014, issue of shares with differential voting rights (hereinafter referred as 'DVR') requires authorisation in Articles of Association of the Company and the issue has been proposed to be authorised by the Articles of Association of the Company, as per amendments proposed for approval of members in Resolution No. 3 of this Notice.

Further, the members may note that as per provisions of Section 62(1)(c) of the Act issue of above shares require prior approval of members by special resolution. Further, as per Section 43 of the Act read with Rule 4 of the of the Companies (Share Capital and Debentures) Rules, 2014 requires approval of members. Accordingly, approval of the members of the Company by way of special resolution is being sought for such issuance to the Proposed Allottee, as mentioned in Resolution No. 3 of this Notice.

The proposed special resolution gives discretion to the Board to do all acts and deeds which may be required to offer, issue and allot such Class B Equity Shares.

(I) A Statement of disclosure as required under Rule 4(2) of the Companies (Share Capital and Debentures) Rules, 2014 is as under:

Sr. No.	Particular	Details
1.	The total number of shares to be issued with differential rights;	Upto 30,00,000 (Thirty Lakh) Class B Equity Shares with differential voting rights ("Class B Equity Shares") of face value of Rs. 10 (Rupees Ten Only) each at issue price of Rs. 10 (Rupees Ten Only), each at par each aggregating to Rs. 3,00,00,000/- (Rupees Three Crore Only) on partly paid basis, Rs. 1/- (Rupees One Only) per Class B Equity Share to be paid on application and balance to be paid on calls as and when called by the Board of Directors of the Company, for cash, in one or more tranches, on preferential allotment basis.



2.	The details of the differential rights	Class B Equity Shares of the Company shall have following rights entitlements: (a) Nil voting rights;; (b) right of dividend at the rate payable to the Class A Equity Shares; (c) right of payment at the rate payable to the shareholders in event of distribution of the capital; (d) other rights, including above rights, with such terms and conditions, as offered and provided by the Company in accordance with the Act and Rules issued thereunder; (e) Such other rights and entitlements as mentioned in Share Subscription Agreement..
3.	The percentage of the shares with differential rights to the total post issue paid up equity share capital including equity shares with differential rights issued at any point of time	0.74%
4.	The reasons or justification for the issue	As stated in explanatory statement above.
5.	The price at which such shares are proposed to be issued either at par or at premium	Rs. 10/- (Rupees Ten Only),each at par
6.	The basis on which the price has been arrived at	The price has been arrived as per the valuation report issued by Mr. Ashish Mandowara, registered Valuer having registration no. IBBI/RV/06/2019/11908
7.	Details of total number of shares proposed to be allotted to promoters, directors and key managerial personnel;	The Class B Equity Shares, as mentioned in Sl. No. 1 above, are proposed to be allotted to Mr. Uday Suvarna, CEO of the Company. No Equity Shares are proposed to be allotted to Promoters or Directors or any other Key Managerial Personnel of the Company.
8.	Details of total number of shares proposed to be allotted to persons other than promoters, directors and key managerial personnel and their relationship if any with any promoter, director or key managerial personnel	NIL



9.	The percentage of voting right which the equity share capital with differential voting right shall carry to the total voting right of the aggregate equity share capital;	NIL
10.	The scale or proportion in which the voting rights of such class or type of shares shall vary	Class B Equity Shares will have NIL voting rights.
11.	The change in control, if any, in the company that may occur consequent to the issue of equity shares with differential voting rights	There will be no change in the control in the Company consequent to the preferential issue.
12.	The diluted Earning Per Share pursuant to the issue of such shares, calculated in accordance with the applicable accounting standards	(0.57) (Figures as on 31/12/2021 are considered and calculated basis Unaudited and Provisional Financial Statements)
13.	The pre and post issue shareholding pattern along with voting rights	Please refer <u>Annexure-1</u> of this Notice.

(II) A Statement of disclosure as required under Rule 13 (2) (d) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 (1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 is as under:

Sr. No.	Particular	Details
1.	Particulars of the offer including the date of passing of the Board Resolution	Upto 30,00,000 (Thirty Lakh) Class B Equity Shares with differential voting rights (" Class B Equity Shares ") of face value of Rs. 10/- (Rupees Ten Only) each at issue price of Rs. 10/- (Rupees Ten Only) each at par, aggregating to Rs. 3,00,00,000/- (Rupees Three Crore Only), on partly paid basis, Rs. 1/- (Rupees One Only) per Class B Equity Share to be paid on application and balance to be paid on calls as and when called by the Board of Directors of the Company, on preferential allotment basis. Date of passing Board Resolution: March 3, 2022.
2.	Objects of the Issue	To induct Mr. Uday Suvarna , CEO of the Company as Shareholder of the Company
3.	Kinds of securities offered and the price at which security is being offered	Upto 30,00,000 (Thirty Lakh) Class B Equity Shares with differential voting rights (" Class B Equity Shares ") of face value of Rs. 10/- (Rupees Ten Only) each at issue price of Rs. 10/- (Rupees Ten Only) each at par, aggregating to Rs. 3,00,00,000/- (Rupees Three Crore Only), on partly paid basis, Rs. 1/- (Rupees One Only) per Class B Equity Share to be paid on application and balance to be paid on calls as and when called by the Board of Directors of the Company, on preferential allotment basis.

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4.	The total number of shares or other securities to be issued	Upto 30,00,000 Class B Equity Shares			
5.	The Price or the Price band at/within which the allotment is proposed	Rs. 10/- (Rupees Ten Only) per Class B Equity Shares			
6.	Basis on which the price has been arrived at along with report of the registered valuer Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	The price has been arrived as per the valuation report dated November 2, 2021 issued by Mr. Ashish Mandowara, Registered Valuer having registration number : IBBI/RV/06/2019/11908			
7.	Relevant date with reference to which the price has been arrived	August 31, 2021			
8.	Name and address of the valuer who performed the valuation	Mr. Ashish Mandowara 3133, Eaze Zone Mall, Sunder Nagar, Malad (West), Mumbao - 400064			
9.	The class or classes of person to whom allotment is proposed to be made	Mr. Uday Suvarna, CEO - Key Managerial Personnel of the Company			
10.	Intention of Promoter, Directors or Key managerial person to subscribe to the offer	Mr. Uday Suvarna, CEO - Key Managerial Personnel of the Company is subscribing to the Class B Equity Shares, as mentioned above. No Promoter, Director or any other Key Managerial Personnel of the Company is subscribing to the offer.			
11.	The Proposed time within which the allotment shall be completed	The Company shall complete the allotment of Class B Equity Shares within 60 days from the date of receipt of application money.			
12.	The Name of the proposed allottee and the percentage of post preferential Issue capital that may be held by them.				
Sr. No.	Name of the proposed allottee	Present Holding	% of the pre-issue capital	Present Issue	% of post issue capital
1.	Mr. Uday Suvarna	NIL	NIL	30,00,000	0.74
13.	The change in control, if any, in the company that would occur consequent to the Preferential Issue	There will be no change in the control in the Company consequent to the Preferential Issue.			
14.	The number of Persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	None			

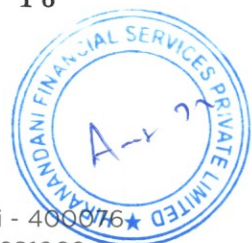
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15.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not applicable
16.	Material Terms of raising of such securities	Material terms of issue of Class B Equity Shares are as per disclosures made pursuant to Rule 4 in Sl. No. (I) (2) above.
17.	Amount which the company intends to raise by way of such securities;	Up to Rs. 3,00,00,000/- (Rupees Three Crore only)
18.	Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities:	Material terms of issue are as mentioned in Para 16 above. The time-schedule is as per Para 11. Purpose and object is mentioned in Para 2, contribution by promoters/directors/KMPs is mentioned in Para 10. No securities are charged in this offer.
19.	The pre-issue and post issue shareholding pattern of the Company in the following format (Equity & Preference). As mentioned in Annexure-1 of this Notice.	

Your Directors recommend the resolution proposed for the approval of members by way of special resolution.

The nature of concern or interest, financial or otherwise of:

1. Directors :
 - a. Mr. G. S. Lodha, Mr. Utpal Sheth and Mr. Parveen Kumar Gupta- No financial interest and
 - b. Mr. Harsh S. Hiranandani and Ms. Neha S. Hiranandani - No financial interest otherwise than as members;
2. KMP –No financial interest or otherwise of KMPs except Mr. Uday Suvarna, Chief Executive Officer as proposed member; and
3. Relatives of Directors – No financial interest.



Annexure-1
Shareholding Pattern (Pre-issue & Post-issue)
A. Equity Shares

SL No.	Category	Pre-issue		Post-issue	
		No. of Shares held	% of Share holding	No. of Shares held	% of Share holding
A	Promoters holding				
1	Indian				
i.	Individual	-	-	-	-
ii.	Bodies Corporate	-	-	-	-
	Sub-total	-	-	-	-
2	Foreign Promoters (Other Individuals)	40,00,00,000	100	40,00,00,000	99.26
	Sub-total (A)	40,00,00,000	100	40,00,00,000	99.26
B	Non - promoters holding				
1	Institutional Investors	-	-	-	-
2	Non-Institutional Investors				
i.	Private corporate bodies	-	-	-	-
ii.	Directors and relatives	-	-	-	-
iii.	Indian public [Individuals/HUF]	-	-	-	-
iv.	Others [including Non-resident Indians (NRIs)]	-	-	30,00,000	0.74
	Sub-total (B)	-	-	30,00,000	0.74
	GRAND TOTAL	40,00,00,000	100.00	40,30,00,000	100.00

B. Preference Shares: NIL

By Order of the Board of Directors
For Hiranandani Financial Services Private Limited

Ankit Jain
Ankit Kumar Jain
Company Secretary
ACS 21893



Date : March 3, 2022
Place : Mumbai
Registered Office : 514, Dalamal Towers, 211,
FPJ Marg, Nariman Point,
Mumbai - 400021

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Hiranandani Financial Services Private Limited

Regd. Office: 514, Dalamal Towers, 211, FPJ Marg, Nariman Point, Mumbai - 400021
Corporate Office: 9th Floor, Sigma, Hiranandani Business Park, Technology Street, Powai, Mumbai - 400076
Email: wecare@hfs.in, Website: www.hfs.in | Tel: (91-22) - 2576 3690, CIN: U65999MH2017PTC291060

HIRANANDANI FINANCIAL SERVICES PRIVATE LIMITED

Registered office: 514, Dalamal Towers, 211, FPJ Marg, Nariman Point, Mumbai - 400021;
CIN: U65999MH2017PTC291060; **Phone:** +91 22 2576 3623;
E-mail: wecare@hfs.in; **Website:** www.hfs.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]

Name of the Member(s) :

Registered address :

E-mail ID :

Folio No :

DP ID & Client ID :

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

- (1) **Name** :,
Address :,
E-mail ID :, or failing him/her
- (2) **Name** :,
Address :,
E-mail ID :, or failing him/her
- (3) **Name** :,
Address :,
E-mail ID :

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Extra-Ordinary General Meeting ("EGM")** of the Company, to be held on **Friday, March 4, 2022** at **05:00 P.M.** at 9th Floor, Sigma, Hiranandani Business Park, Technology Street, Powai, Mumbai - 400076, at shorter notice and at any adjournment thereof in respect of such resolution as are indicated below:

Special Business:

1. To reclassify Authorised Share Capital and consequent alteration of Capital clause of the Memorandum of Association of the Company
2. To amend Articles of Association of the Company
3. To offer, issue and allot Class B Equity Shares, on preferential allotment basis

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stamp of
Re.1

Signed this.....day of..... 2022

Signature of Member

.....
Signature of first
Proxy Holder

.....
Signature of second
Proxy Holder

.....
Signature of third
Proxy Holder

Note:

This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than one hour before the commencement of the EGM.

HIRANANDANI FINANCIAL SERVICES PRIVATE LIMITED**Registered office:** 514, Dalamal Towers, 211, FPJ Marg, Nariman Point, Mumbai – 400021;**CIN:** U65999MH2017PTC291060; **Phone:** +91 22 2576 3623;**E-mail:** wecare@hfs.in; **Website:** www.hfs.in**ATTENDANCE SLIP****EXTRA-ORDINARY GENERAL MEETING – FRIDAY, MARCH 4, 2022 AT 05:00 P.M.**

(Please complete this Attendance Slip and hand it over at the entrance of the meeting hall)

Folio No. :

DP ID & Client ID :

Name :

Name of Joint Member(s), if any :

Registered Address :

.....

No. of Shares held :

I/We certify that I/We am/are a registered Member(s)/Proxy for the registered Member(s) of the Company.

I/we hereby record my/our presence at the Extra - Ordinary General Meeting of the Company being held at shorter notice on **Friday, March 4, 2022 at 05:00 P.M.** at 9th Floor, Sigma, Hiranandani Business Park, Technology Street, Powai, Mumbai – 400076.

.....
First / Sole Holder / Proxy
/Authorised Representative

.....
Second Joint Holder / Proxy

.....
Third Joint Holder / Proxy

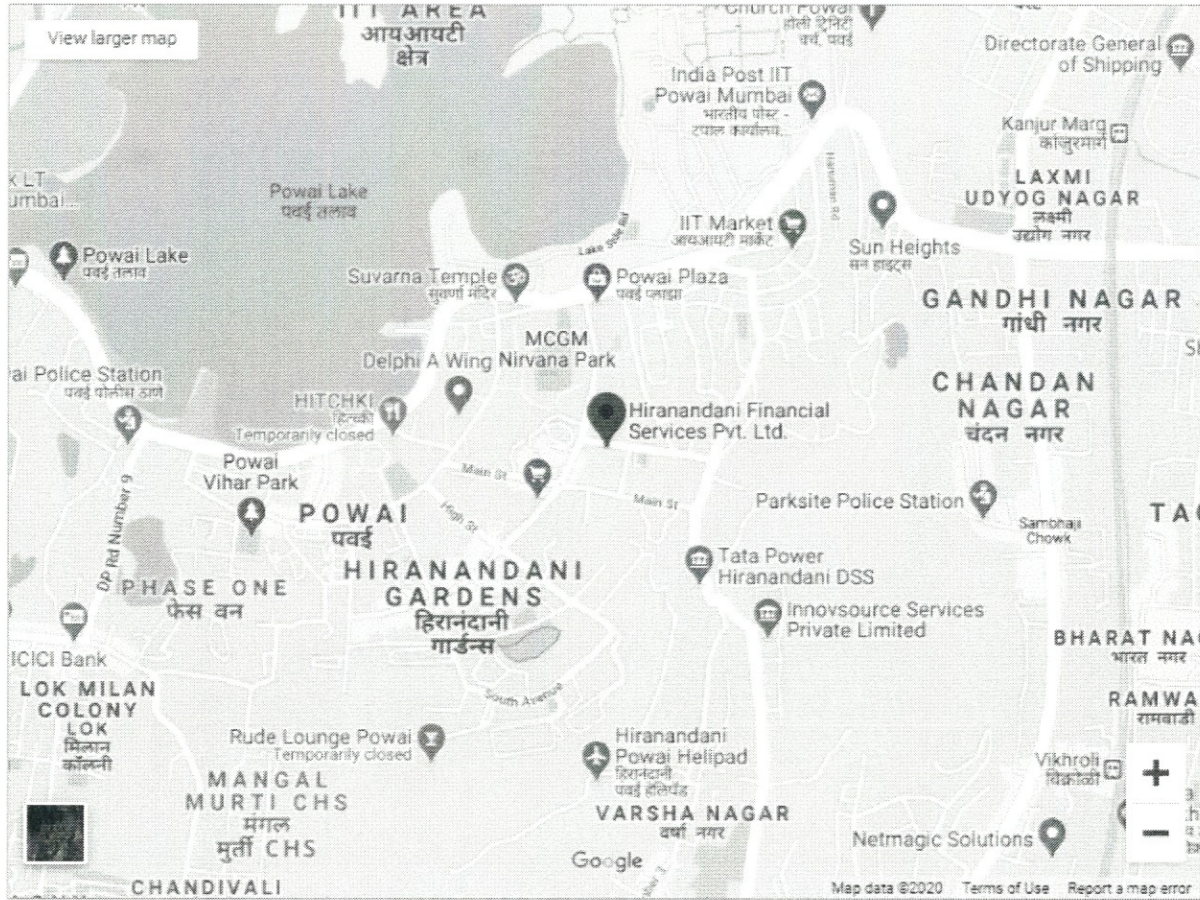
HFS_EGM Notice | 20**Hiranandani Financial Services Private Limited**

Regd. Office: 514, Dalamal Towers, 211, FPJ Marg, Nariman Point, Mumbai - 400021

Corporate Office: 9th Floor, Sigma, Hiranandani Business Park, Technology Street, Powai, Mumbai - 400076

Email: wecare@hfs.in, Website: www.hfs.in | Tel: (91-22) - 2576 3690, CIN: U65999MH2017PTC291060

ROUTE MAP OF THE VENUE OF EXTRA-ORDINARY GENERAL MEETING



Hiranandani Financial Services Private Limited