

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 **Thursday, May 4, 2023, at 1:30 p.m.** (IST) through Video Conferencing (VC)/ Other Audio- Visual Means (OAVM) at its Corporate Office 9th Floor, Sigma, Hiranandani Business Park, Technology Street, Powai, Mumbai – 400076. to transact the following business: -

Special Business:

1. TO APPROVE THE ENHANCEMENT OF BORROWING POWERS 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** in suppression of all the earlier resolution passed in this regard and in accordance with the provision of Section 179, 180(1)(c) and any other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) and Rules issued therein, guidelines issued by Reserve Bank of India (“**RBI**”) (including any statutory modification(s), re-enactment thereof, for the time in force), as amended from time to time, read with the Memorandum and Articles of Association of the Company, subject to rules, regulations, guidelines and circulars issued by any Regulatory Authorities, the approval of Members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred as “**Board**” which term shall include any person authorised or Committee constituted by the Board Directors) to borrow, from time to time, such sums of monies, in one or more tranches, from banks, financial institutions, insurance companies, mutual funds, venture capital funds, Development Financial Institutions or other eligible lenders or eligible investors, by various means including but not limited to overdraft facilities, cash credit, loans, bill discounting, issue of non-convertible debentures/bonds, commercial papers, long/short term loans, suppliers credit, securitized instruments such as floating rate notes, fixed rate notes, syndicated loans, direct assignments/securitization, commercial borrowing from the private sector window of multilateral financial institutions, other eligible lenders, other eligible investors or any other person, either in rupees and/or in such other foreign currencies as may be permitted by law from time to time, and/or any other instruments/securities or otherwise, upon such terms and conditions and with or without security, as the Board may in its discretion think fit, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) exceeding the aggregate of the paid-up capital of the Company, its free reserves, and securities premium, provided that the sums so borrowed together with the money already borrowed by the Company shall not, at any time, exceed an amount as detailed below:

Particulars	Borrowing Limits (Rs. In Crores)
Overall Limit	3,000
Non-Convertible Debentures (Sub-Limit)	500

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RESOLVED FURTHER THAT the Board of Directors (or any person authorised or Committee constituted by the Board Directors) be and is hereby 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 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 Company Secretary of the Company be and are hereby authorized to issue and authenticate a Certified True Copy of this Resolution wherever required.”

2. TO GRANT POWERS TO CREATE CHARGES, MORTGAGES AND HYPOTHECATIONS ON THE ASSETS 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** in suppression of earlier resolution passed in this regards and in accordance with the provision of Section 179, 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) and Rules issued therein, Guidelines issued by Reserve Bank of India (including any statutory modification(s), re-enactment thereof, for the time in force), as amended from time to time, read with the Memorandum and Articles of Association of the Company, subject to Rules, Regulations, Guidelines and Circulars issued by any Regulatory Authorities, the approval of Members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred as “**Board**” which term shall include any person authorised or Committee constituted by the Board Directors) to create charges (including floating charge), mortgages, hypothecations, lien, pledge on the Company’s assets, licenses and properties of every nature and kind whatsoever, whether movable and immovable, both present and future, and in such manner as the Board may deem fit, in favor of Banks, Financial Institutions, any Lending Agencies or bodies/ Debenture Trustees, Security Trustees/Agents or any other person, for the purpose of securing any borrowing, loans, securities (including debentures) and/or advances already obtained or that may be obtained, together with interest, all other costs, charges and expenses and other money payable by the Company to the concerned parties, up to a sum of Rs. 3000 Crores (Rupees Three Thousand Crores Only);

RESOLVED FURTHER THAT the Board of Directors (or any person authorised or Committee constituted by the Board Directors) be and is hereby authorized on behalf of the Company to sign, execute, circulate, deliver, authenticate and file any forms, returns, papers applications, Debenture Trust Deeds, intimations and other documents with regulatory authorities and other concerned authorities/stakeholders (including Registrar of Companies & Reserve Bank of India), as

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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 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 Company Secretary of the Company be and are hereby authorized to issue and authenticate a Certified True Copy of this Resolution wherever required.”

3. APPROVAL OF ISSUE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT 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 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (the Act) (including any statutory modification(s), re-enactments thereof, for the time being in force), and pursuant to Securities Exchange Board of India (“SEBI”) (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and other applicable SEBI Rules and Regulations (including any statutory modification(s), re-enactment thereof, for the time being in force) and in terms of the Memorandum & Articles of Association of the Company and subject to the other approval(s), consent, permission(s), as may be required, consent of the members be and is hereby accorded to issue, offer and allot secured/unsecured, listed/unlisted Non-Convertible Debentures(“the Debentures”) in one or more series/tranches on private placement basis during a period of one year from the date of this Extraordinary General Meeting for an amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only) within the overall borrowing limits of the Company, as approved by the members, on such terms and conditions and at such times at par or at such premium as may be decided by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose), from time to time, to such person or persons, including one or more companies, bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension / provident funds and individuals, as the case may be or such other person / persons as the Board may determine and consider proper and most beneficial to the company including rate of interest, tenure and security cover thereof, the consideration for the issue, utilization of the issue proceeds, redemption of the same and all other matters connected with or incidental thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and give such directions and execute such documents, deeds, instruments and take such steps as may be necessary, proper or expedient to give effect to this resolution.

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RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated to give effect to this resolution be and 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 Company Secretary of the Company be and are hereby authorised to issue and authenticate a Certified True Copy of this Resolution wherever required.”

4. TO ALTER THE 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:**

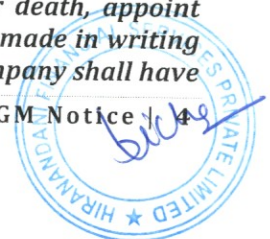
“RESOLVED THAT, pursuant to the provisions of Section 5, 14 and other applicable provisions of the Companies Act, 2013 (**‘Act’**) read with and Rules, notifications and circulars issued therein (including any statutory modification(s), re-enactment thereof, for the time in force), subject to provision 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:

1. To delete the existing Clause No I (1) (b);
2. To delete the existing Clause No II 1 (ii) and be replaced with the following as Clause No II 1(ii):
“Every certificate shall be under the rubber stamp and shall specify the share to which it relates and the amount paid up thereon”;
3. To delete the existing Clause No II (76);
4. The following clause be inserted as new Clause 89:

89. Nominee Director

Notwithstanding anything to the contrary contained in these Articles, so long as any money shall be owing by the Company to any financial institutions, corporations, banks or such other financing entities or through Debenture Trustees or so long as any of the aforesaid banks, financial institutions or such other financing entities hold any shares/debentures in the Company as a result of subscription or so long as any guarantee given by any of the aforesaid entities in respect of any financial obligation or commitment of the Company remains outstanding in terms of payment of interest or repayment of principal amount, then in that event any of the said financial institutions or Debenture Trustees or such other financing entities shall, subject to an agreement in that behalf between it and the Company, have a right but not an obligation, to appoint one or more persons as Director(s) on the Board of Director as their nominee on the Board of Company in accordance with the applicable laws. The aforesaid financial institutions or Debenture Trustees or such other financing entities may at any time and from time to time remove the Nominee Director appointed by it and may in the event of such removal and also in case of the Nominee Director ceasing to hold office for any reason whatsoever including resignation or death, appoint other or others to fill up the vacancy. Such appointment or removal shall be made in writing by the relevant institution and shall be delivered to the Company and the Company shall have

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no power to remove the Nominee Director from office. Each such Nominee Director shall be entitled to attend all General Meetings, Board Meetings and meetings of the Committee of which he or she is a member and he or she and the financial institutions or such other financing entities appointing him shall also be entitled to receive notice of all such meetings in accordance with the applicable laws."

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 Ms. Richa Arora, 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**


**Richa Arora
Company Secretary & Compliance Officer
ACS 42906**

Date : April 27, 2023
Place : Mumbai
Registered Office : 514, Dalamal Towers, 211,
FPJ Marg, Nariman Point,
Mumbai - 400021

Note:-

1. The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 ('Act') read with Rules issued thereunder in respect of the businesses under item no. 1 to 4 set out herein above is annexed hereto.
2. The Ministry of Corporate Affairs, vide General Circular No. 11/2022 dated December 28, 2022 read with General Circular No. 14/2020 dated April 8, 2020 and General circular no. 03/2022 dated May 5, 2022, has allowed the Companies to conduct Annual General Meeting ("AGM") and EGM through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) till September 30, 2023.
3. Pursuant to the aforementioned general circular, the physical presence of the Members has been dispensed with and therefore the appointment of Proxy(ies) is not permitted and hence the Proxy Form and Attendance Slips are not annexed to the Notice. However, in pursuance of section 112 and 113 of the Companies Act, 2013, representatives of the members may be appointed for the purpose voting through remote e-voting or for participation and voting in the meeting. The Corporate Shareholders proposing to participate at the meeting through their representative, forward the necessary authorization under Section 113 of the Act for such representation to the Company through e-mail to richa.arora@hfs.in before the commencement of the meeting.
4. The Company is pleased to inform that the EGM will be held through the two-way Video Conferencing Facility and the members can dial-in the below details to join the meeting:
Link: <https://us06web.zoom.us/j/87304803266?pwd=Y2xpSUU2T3IxUUUpkSmFtRVlmTjlyUT09>
5. The details of the Meeting ID and Password for the aforesaid link shall be communicated to the members separately.
6. The facility for joining the meeting shall be kept open 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after the scheduled time of the meeting.
7. In case of any assistance with regards to using the technology before or during the meeting, please contact on the Helpline number: 022 2576 3623
8. The attendance of the Shareholders attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
9. The proceedings of the meeting shall be recorded and shall be kept in the safe custody of the Company. Such recording shall be made available at the request of the members.
10. The relevant documents referred to in the Notice and the Explanatory Statement and statutory registers are available for inspection by the members through electronic mode. Members desiring inspection of Statutory Registers during the EGM may send their request in writing to the Company at richa.arora@hfs.in.
11. In case of any doubts or clarification, the members are requested to contact Ms. Richa Arora, Company Secretary and Compliance Officer of the Company through e-mail: richa.arora@hfs.in.
12. Since the EGM will be held through VC/ OAVM, the Road Map is not annexed to this Notice.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

AGENDA ITEM NO. 1:

TO APPROVE THE ENHANCEMENT OF BORROWING POWERS OF THE COMPANY:

The Members are informed that in the Extra-Ordinary General meeting held on February 2, 2022, has passed the special resolution which allows the Company to borrow maximum up to Rs. 1000 crores. Further, considering future developments and working capital requirements, Company may need to infuse more funds in the Company by way of borrowings from external sources such as Banks, Financial Institutions and Other Lenders by various means such as Term Loans, Overdraft Facilities, Cash Credit, Working Capital Loan and Issuance of Non- convertible Securities or Commercial Papers, securitization, direct assignments, etc.

In the view of the above, the Board of Directors of the Company in its meeting held on April 27, 2023 has recommended to Shareholders, pursuant to section 180 (1) (c) of the Act, to increase the quantum of borrowing powers of the Board from existing Rs. 1000 crores (Rupees One Thousand Crores) to Rs. 3000 Crores (Rupees Three Thousand Crores).

The Board recommends the passing of the Special Resolution set out in Item No. 1 of the Notice.

None of the Directors, Key Managerial Personnels and their relatives are in any way, concerned or interested in this item of business.

AGENDA ITEM NO. 2:

TO GRANT POWERS TO CREATE CHARGES, MORTGAGES AND HYPOTHECATIONS ON THE ASSETS OF THE COMPANY:

The Members are informed that as the Company proposes to borrow money from external sources and in order to facilitate the secured borrowing made by the Company, it would be necessary to create charges, mortgages, lien, pledge and hypothecations of / on the assets or whole or part of the undertaking of the Company.

It is therefore, proposed to obtain the approval of the members authorising the Board of Directors of the Company (which term shall be deemed to include any person authorised or Committee constituted by the Board Directors) to create charges, mortgages, lien, pledge and hypothecations of / on the assets or whole or part of the undertaking of the Company for the borrowing up to Rs. 3,000 Crores (Rupees Three Thousand Crores Only).

Further, the members may note that as per provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of a Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company only with the consent of the members of Company by way of special resolution.

The Board recommends the passing of the Special Resolution set out in Item No. 2 of the Notice.

None of the Directors, Key Managerial Personnels and their relatives are in any way, concerned or interested in this item of business.

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AGENDA ITEM NO 3:**APPROVAL OF ISSUE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS:**

The Company in its Board meeting held on April 27, 2023, has approved to issue, offer and allot secured/unsecured, listed/unlisted Non-Convertible Debentures ("the Debentures") in one or more series/tranches on private placement basis during a period of one year for an amount not exceeding Rs. 500 Crore/- (Rupees Five Hundred Crore only) within the overall borrowing limits of the Company

Accordingly, pursuant to Section 42 of the Companies Act, 2013 read with rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, and such other applicable provisions and rules, if any, of the Companies Act, 2013 (including any amendment(s), statutory modification(s) or re-enactment thereof) prior approval of members of the Company by way of special resolution is required for any private placement of securities. The said approval may be taken only once in a year for all the offers on private placement basis for the non-convertible debt securities proposed to be issued during the year. The Board of Directors has recommended the passing of the special resolution for Issuance of debt securities.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

AGENDA ITEM NO 4:**TO ALTER THE ARTICLES OF ASSOCIATION OF THE COMPANY:**

- (A) Pursuant to the notification published by Ministry of Corporate Affairs on Companies (Amendment) Act, 2015- An act to amend the Companies Act 2013 use of Common seal has now become optional for Companies. Further Company being a Non-Banking Finance Company has to execute various agreements, documents etc. towards its business matters including for borrowing proposals and other administrative necessities. In view of the same and to facilitate administrative convenience for execution of such documents on behalf of the Company it is proposed to alter the existing Articles of Association ("AOA") of the Company by removing the related clauses in AOA.

Pursuant to Sec 14 of the Companies Act, 2013, the said alteration can be effected only with the approval of Shareholders by passing a special resolution. Thus, the Board recommends the resolution set forth in Item no. 4 for the approval of the members.

None of the Directors or Key Managerial Personnel of your Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

- (B) Pursuant to Regulation 8 of (Issue and Listing of Non-Convertible Securities) Regulations, 2021 the appointment of Debenture Trustee is mandatory in case of issue of debt securities. As per the Regulation 24 of (Issue and Listing of Non-Convertible Securities, Regulations), 2021 the debenture trustee shall have powers to appoint nominee director on the board of directors of the issuer to protect the interest of debenture holders. In the view of the same Articles of Association of Company shall have clause for appointment of nominee director by debenture trustee.

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Pursuant to Section 14 of the Companies Act, 2013, the said alteration can be effected only with the approval of Shareholders by passing a special resolution. Thus, the Board recommends the resolution set forth in Item no. 4 for the approval of the members.

None of the Directors or Key Managerial Personnel of your Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

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


Richa Arora
Company Secretary & Compliance Officer
ACS 42906

Date : April 27, 2023
Place : Mumbai
Registered Office : 514, Dalamal Towers, 211,
FPJ Marg, Nariman Point,
Mumbai - 400021