

Annexure-1**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 Monday, January 06, 2025, at 10:00 A.M. (IST) at its corporate office at 9th Floor, Sigma, Hiranandani Business Park, Technology Street, Powai, Mumbai – 400076 to transact the following business in conformity with the regulatory provisions and the Circulars issued by the Ministry of Corporate Affairs, Government of India.

Special Business:**1. TO APPROVE RE-APPOINTMENT OF MR. UTPAL SHETH AS THE INDEPENDENT DIRECTOR OF THE COMPANY FOR A 2nd TERM OF 5 YEARS:**

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 149,150, 152,161 and all other applicable provisions, if any, as amended from time to time (including any statutory modification(s), clarifications, exemptions or re-enactment thereof for the time being in force) of the Companies Act, 2013 read with the Schedule IV thereto and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, and basis the recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors of the Company, Mr. Utpal Sheth (DIN: 00081012) who was appointed by the Shareholders of the Company as an Independent Director of the Company for an initial term of 5 (five) consecutive years w.e.f. January 14, 2020 to January 13, 2025 be and is hereby re-appointed as an Independent Director of the Company for a 2nd term of 5 (five) consecutive years with effect from January 14, 2025 to January 14, 2030.

RESOLVED FURTHER THAT any of the Directors of Company, the Chief Executive Officer, the Chief Financial Officer, the Company Secretary or the Chief Compliance Officer of the Company are hereby severally authorised on behalf of the to do all such other acts, deeds and things which are necessary to give effect to the above said Resolution and for the matters incidental/connected therewith including signing and executing the necessary documents and authenticating or/and filing the necessary forms/intimations with the regulatory authorities and other concerned authorities (including Registrar of Companies & Reserve Bank of India).

RESOLVED FURTHER THAT in accordance with the provisions of Section 21 of the Act, a certified copy of this resolution be provided to the concerned authority(s) under the hand of a Director or Chief Executive Officer or Chief Financial Officer Company Secretary of the Company."

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

**Ketaki Satam
Company Secretary
M. No.: A28476**

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

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) - 6209 3493, CIN: U65999MH2017PTC291060

Note:

1. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 ('Act') read with Rules issued thereunder and the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ("Secretarial Standards") in respect of the Special Business as set out in the Notice convening the Extra-Ordinary General Meeting of the Company ("Notice"), is annexed hereto and forms part of the Notice.
2. 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 ketaki.satam@hfs.in.
3. In case of any doubts or clarification, the members are requested to contact Ms. Ketaki Satam, Company Secretary of the Company through e-mail: ketaki.satam@hfs.in.

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

ITEM NO. 1: TO APPROVE RE-APPOINTMENT OF MR. UTPAL SHETH AS THE INDEPENDENT DIRECTOR OF THE COMPANY FOR A 2nd TERM OF 5 YEARS

Mr. Utpal Sheth is appointed as the Independent Director on the Board of Hiranandani Financial Services Private Limited for an initial tenure of 5 consecutive years beginning on January 14, 2020 and ending on January 13, 2025.

In accordance with Section 149 (10) and (11) of the Act, an Independent Director can hold office for two consecutive terms of up to five years each on the Board of a Company, subject to shareholders approving the second term by passing a special resolution.

A brief profile of Mr. Utpal Sheth is as follows :

1. A Commerce Graduate, Grad. CWA and Member of Institute of Chartered Financial Analysts of India (ICFAI)
2. Mr. Utpal's Business Acumen and rich experience provides perspective for long term growth of the Company and also helps in ensuring the highest level of corporate governance to balance the interest of all stakeholders.
3. He is also on the Board of several public and private companies.

The Company has received from Mr. Utpal Sheth, his consent to act as Director of the Company along with a declaration to the effect that he meets the criteria of independence as provided in Section 149 of the Act and an intimation to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act.

Based on the recommendation of the NRC, Mr. Utpal Sheth's skills, vast experience and deep knowledge of the financial service industry and his contribution over the years as an Independent Director of the Company, the Board believes that his continued association as an Independent Director on the Board of Directors of the Company would be of immense benefit to the Company.

The Board recommends the re-appointment of Mr. Utpal Sheth as an Independent Director of the Company for the second term from January 14, 2025 to January 14, 2030. Your Directors recommend the resolution set forth in Item no. 1 for the approval of the Members, by passing the resolution as a **Special Resolution**.

In the opinion of the Board, Mr. Utpal Sheth fulfils the conditions specified in the Act and rules made thereunder for his re-appointment as an Independent Director of the Company, he is not debarred from holding the office of director by virtue of any SEBI order and he is independent of the management.

None of the Directors and Key Managerial Personnel of the Company and their relatives (to the extent of their shareholding in the Company, if any) except for Mr. Utpal Sheth being the appointee are concerned or interested, financially or otherwise in the resolution set out at Item no. 1 of the Notice.

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

Ketaki Satam
Company Secretary
M. No.: A28476

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