

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 Tuesday, February 27, 2024, at 2:30 p.m. (IST) at its corporate office at 9th Floor, Sigma, Hiranandani Business Park, Technology Street, Powai, Mumbai – 400076 to transact the following business through Video Conferencing / Other Audio Visual Means in conformity with the regulatory provisions and the Circulars issued by the Ministry of Corporate Affairs, Government of India.

Special Business:

1. **TO APPROVE THE INCREASE IN THE ESOP POOL GRANT OPTIONS AND AMENDMENT IN HFS EMPLOYEE STOCK OPTION SCHEME 2020:**

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 applicable provisions of the Companies Act, 2013 (“**Act**”) and rules made thereunder, as amended from time to time (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force), Memorandum & Articles of Association of the Company and consent of the members of the Company be and is hereby accorded to alter and amend sub-clause 3.1 and 3.2 of “Clause 3 – Authority and Ceiling” of the “**HFS Employees Stock Option Scheme 2020**” (“**ESOP 2020**”) to effect:

- i) Increase in existing ESOP pool from 17,000,000 (One Crore Seventy Lakhs) Employees Stock Options to 17,500,000/- (One Crore Seventy-Five Lakhs) Employees Stock Options, having face value of INR 10/- (Rupees Ten only) per equity share;
- ii) Increase in number of Options that may be granted to any employee in one or more tranches from 60,00,000 (Sixty Lakhs) Options to 70,00,000 (Seventy Lakhs) Options in aggregate under the Plan, on the same terms and conditions as prescribed in ESOP 2020 and adopt the amended ESOP 2020 scheme.

RESOLVED FURTHER THAT any of the Directors of Company, Mr. Uday Suvarna, Chief Executive Officer, Mr. Rajesh Rajak, Chief Financial Officer or Ms. Richa Arora, Company Secretary and Chief Compliance Officer 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).

Hiranandani Financial Services Private Limited

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**



Richa Arora
Company Secretary & Chief Compliance Officer
M. No.: A42906

Date : February 23, 2024
Place : Delhi
Registered Office : 514, Dalamal Towers, 211, FPJ Marg,
Nariman Point, Mumbai – 400021

Note:

- 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.**
- The Ministry of Corporate Affairs, vide General Circular dated September 25, 2023 read with General Circular No. 10/2022 dated December 28, 2022 read with General Circular No. 20/2020 dated May 5, 2020 and General circular no. 10/2022 dated December 28, 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, 2024.
- 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 Company is pleased to inform that the EGM will be held through Video Conferencing Facility and the members can dial-in the below details to join the meeting:
Link: <https://us06web.zoom.us/j/82652200941?pwd=c0aFgl45YTnFlhkO1j9YtaBhCb4bEr.1>
The login -id and password for participation at the meeting has been separately provided along with this Notice.
- 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.
- In case of any assistance with regards to using the technology before or during the meeting, please contact on the Helpline number: 022 6209 3477

Hiranandani Financial Services Private Limited

7. 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.
8. 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.
9. 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.
10. In case of any doubts or clarification, the members are requested to contact Ms. Richa Arora, Company Secretary and Chief Compliance Officer of the Company through e-mail: richa.arora@hfs.in.
11. Since the EGM will be held through VC/ OAVM, the road map to the venue is not annexed to this Notice.

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

ITEM NO. 1: TO APPROVE INCREASE IN THE ESOP POOL GRANT OPTIONS AND AMENDMENT IN HFS EMPLOYEES STOCK OPTION SCHEME 2020

The members of the Company are requested to note that in their meeting held on June 8, 2020, they had approved HFS Employees Stock Option Scheme 2020 (“**ESOP 2020**”) and to create, grant, offer, issue and allot, at any time, to eligible employees and / or directors of the Company and any other individuals / entities as allowed under applicable rules, regulations, guidelines and laws (hereinafter referred to as “**Employees**”), up to 17,000,000 (One Crore Seventy Lakhs) Employees Stock Options, having face value of INR 10/- (Rupees Ten only) per equity share, at such price or prices, in one or more tranches, and on such terms and conditions as prescribed in ESOP 2020 and number of options that may be granted to any employee in one or more tranches shall not exceed 60,00,000 (Sixty Lakhs) Options in aggregate under the scheme.

The Company proposes to the increase in ESOP pool by 5,00,000 (Five Lakhs) Employee Stock Options thereby increasing current ESOP pool from 17,000,000 (One Crore Seventy Lakhs) Employees Stock Options to 17,500,000 (One Crore Seventy-Five Lakhs) Employees Stock Options on the same terms and conditions as prescribed in ESOP 2020 and increase in number of Options that may be granted to any employee in one or more tranches from 60,00,000 (Sixty Lakhs) Options to 70,00,000 (Seventy Lakhs) Options in aggregate under the Plan. The rationale to increase such pool is to grant Employee Stock Options to existing and future employees of the Company.

In terms of the provisions of Section 62 (1) (b) of the Companies Act, 2013 (“the Act”) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, any alteration in the terms of the ESOP Scheme shall be approved by the members by passing of Special Resolution in the General Meeting. On recommendation made by ESOP Committee, the Board of Directors in their meeting held on January 25, 2024 had accorded their approval for increase in ESOP Pool and amendment of the ESOP 2020 of the Company, subject to the approval of the members of the Company. Accordingly, the consent of the members of the Company is sought. The draft copy of the amended HFS Employees Stock Option Scheme 2020 (“**ESOP 2020**”) is available for the inspection during the office hours till the date of general meeting.

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) are concerned or interested, financially or otherwise in the resolution set out at Item no. 1 of the Notice, except to the extent of the securities that may be offered to them under ESOP scheme. In view of the above, the Board recommends the passing of the Special Resolution set out in Item No. 1 of the Notice.

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


Richa Arora
Company Secretary & Chief Compliance Officer
M. No.: A42906

Date : February 23, 2024
Place : Delhi
Registered Office : 514, Dalamal Towers, 211, FPJ Marg,
Nariman Point, Mumbai – 400021

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