

**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**

Dear Sir, Madam,

Notice is hereby given that, the 2<sup>nd</sup> **Extra-Ordinary General Meeting (“EGM”)** of the members of **Hiranandani Financial Services Private Limited** will be held at a shorter notice on Friday March 28, 2025, at 6:00 P.M. (IST) at its corporate office at 9<sup>th</sup> 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 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 of Rs. 7000 crores outstanding at any point of time.

**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. 7000 crores;

**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 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 THE 'HIRANANDANI FINANCIAL SERVICES - EMPLOYEE STOCK OPTION PLAN 2025' ("ESOP 2025"/ "PLAN"):**

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

**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of Memorandum and Articles of Association of Hiranandani Financial Services Private Limited ("**the Company**") and subject to such other approvals, permissions and sanctions as may be necessary, subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the members of the Company be and is hereby accorded to introduction and implementation of the '**Hiranandani Financial Services - Employee Stock Option Plan 2025' ("ESOP 2025"/ "Plan")**', authorizing the Board of Directors of the Company (*hereinafter referred to as "Board" which shall deemed to include any committee, which the Board has constituted to exercise its powers, including the powers, conferred by this resolution*) to create, offer, and grant up to, not exceeding 2,75,00,000 employee stock options ("**Options**"), in one or more tranches, from time to time, to or for the benefit of such person(s) who are in permanent employment of the Company, in or outside India, including any director, whether whole time or not (other than promoters and persons belonging to the promoter group, independent directors and directors holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company), subject to their eligibility as may be determined under the Plan, exercisable into not more 2,75,00,000 equity shares of face value of **Rs. 10/- (Rupees Ten only)** each fully paid-up, to be allotted to the option grantees by the Company, where one Option upon exercise shall convert in to one equity share of the Company subject to payment/ recovery of requisite exercise price and applicable taxes, on such further terms, condition and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

**RESOLVED FURTHER THAT** the equity shares of the Company as specified hereinabove shall rank pari passu in all respects with the existing equity shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are required to be issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms of number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares are required to be issued.

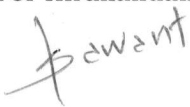
**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the ceiling in terms of number of equity shares specified above shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity share of the Company after such sub-division or consolidation.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions for any Options granted thereunder but not yet exercised, as it may deem fit, from time to time, in its sole and absolute discretion in conformity with the provisions of the Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum and Articles of Association of the Company and any other applicable laws.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.

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

  
**Ketaki Prasad Satam**  
**Company Secretary**  
Membership No.: A28476



**Date** : 27.03.2025  
**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. **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 48 HOURS 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 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.
8. Pursuant to Section 20(2) of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014, as amended, companies are permitted to send official documents to their shareholders electronically.
9. 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.
10. Attendance Slip, Proxy Form and the Route Map including landmark showing directions to reach the venue of the EGM are annexed hereto.

**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 May 4, 2023, has passed the special resolution which allows the Company to borrow maximum up to Rs. 3000 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 Tuesday 25.03.2025 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. 3000 crores to Rs. 7000 crores outstanding at any point of time.

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. Rs. 3000 crores to Rs. 7000 crores outstanding at any point of time.

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.


**AGENDA ITEM NO. 3**

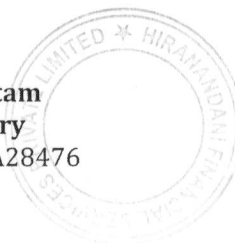
**APPROVAL OF THE 'HIRANANDANI FINANCIAL SERVICES - EMPLOYEE STOCK OPTION PLAN 2025' ("ESOP 2025"/ "PLAN"):**

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 EMPLOYEE STOCK OPTION PLAN 2025' ("ESOP 2025"/ "PLAN") shall be approved by the members by passing of Ordinary Resolution in the General Meeting. On recommendation made by NR Committee, the Board of Directors in their meeting held on March 25, 2025 had accorded their approval for EMPLOYEE STOCK OPTION PLAN 2025' ("ESOP 2025"/ "PLAN"), 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 Employees Stock Option Plan 2025 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. 3 of the Notice, except to the extent of the securities that may be offered to them under ESOP Plan. In view of the above, the Board recommends the passing of the Ordinary Resolution set out in Item No. 3 of the Notice.

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

  
**Ketaki Prasad Satam**  
**Company Secretary**  
Membership No.: A28476



**Date** : 27.03.2025  
**Place** : Mumbai  
**Registered Office** : 514, Dalamal Towers,  
211, FPJ Marg,  
Nariman Point,  
Mumbai - 400021

**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 28.03.2025 at 6.00 pm** at its Corporate Office - 9<sup>th</sup> Floor, Sigma, Hiranandani

Business Park, Technology Street, Powai, Mumbai – 400076, and at any adjournment thereof in respect of such resolution as are indicated below:

**Special Business:**

1. To approve the enhancement of borrowing powers of the Company.
2. To grant powers to create charges, mortgages and hypothecations on the assets of the Company.
3. Approval of The 'Hiranandani Financial Services – Employee Stock Option Plan 2025' ("ESOP 2025"/ "Plan")

Affix  
revenue  
stamp of  
Re.1

Signed this.....day of..... 2025 .....

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 48 hours 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 28.03.2025 AT 6.00 PM AT 9TH FLOOR, SIGMA,  
HIRANANDANI BUSINESS PARK, TECHNOLOGY STREET, POWAI, MUMBAI – 400076**

(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 28.03.2025 at 6.00 P.M. at 9<sup>th</sup> Floor, Sigma, Hiranandani Business Park, Technology Street, Powai, Mumbai – 400076.

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

.....  
Second Joint Holder / Proxy

.....  
Third Joint Holder / Proxy

**ROUTE MAP OF THE VENUE OF EXTRA-ORDINARY GENERAL MEETING**

