

NOTICE

Notice is hereby given that, the **Extra-Ordinary General Meeting** ("EGM") of the Members of **Hiranandani Financial Services Private Limited ('the Company')** will be held at a shorter notice on Monday, July 28, 2025, at 8:00 P.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 relevant provisions of the Companies Act, 2013, the relevant Rules made thereunder and the Circulars issued by the Ministry of Corporate Affairs, New Delhi and Government of India, in this regard.

SPECIAL BUSINESS:

- 1. APPROVAL FOR ISSUE AND OFFER, OF UP TO 18,90,35,917 FULLY PAID-UP CLASS A EQUITY SHARES BY WAY OF PREFERENTIAL ISSUE ON A PRIVATE PLACEMENT BASIS HAVING FACE VALUE OF INR 10 EACH AT A PREMIUM OF INR 32.32 PER SHARE, AGGREGATING TO AN AMOUNT OF UPTO INR 8,00,00,00,007.44/- AND APPROVAL OF THE DRAFT OFFER LETTER (FORM PAS-4)**

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, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, Rule 13 of Companies (Share Capital and Debenture) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory amendments or re-enactments thereof for the time being in force) ("**Act**"), the Foreign Exchange Management Act, 1999, as amended from time to time and the rules and regulations issued thereunder, all applicable laws, rules, regulations, guidelines, notifications prescribed by the Government of India, to the extent applicable in respect of the private placement of class A equity shares, relevant provisions of the memorandum of association and articles of association of the Company, the share subscription agreement by and between the Company and Nama Taano Pte. Ltd. dated 28 July 2025, and subject to prior approval of the members of the Company by means of a special resolution, the consent of the Board, be and is hereby accorded to create, issue, offer and allot 18,90,35,917 (Eighteen Crores Ninety Lakh Thirty Five Thousand Nine Hundred and Seventeen) fully paid up class A equity shares ("**Subscription Shares**") to Nama Taano Pte. Ltd. ("**Proposed Allottee**") by way of a preferential issue on a private placement basis, details of which are set out below, through issue of a private placement offer cum application letter recorded as Form PAS – 4 ("**Offer Letter**") on such terms and conditions in accordance with the provisions of the Act:

Name of the Investor	Address of the Investor	Nationality	Type of Securities	No. of Securities	Face Value Securities (INR)	Premium amount per Security (INR)	Total Amount (INR)
Nama Taano Pte. Ltd.	1 Kim Seng Promenade, #18-07, Great World City, Singapore 237994	Body Corporate incorporated in Singapore	Class A Equity Shares	18,90,35,917	10	32.32	8,00,00,00,007.44

RESOLVED FURTHER THAT the Board shall ensure that the said offer shall be made to the Proposed Allottee(s) only.

RESOLVED FURTHER THAT the company secretary of the Company be and is hereby authorized to sign and circulate the Private Placement Offer Cum Application Letter in prescribed Form PAS-4 ("**Offer Letter**") along with the application form to the Proposed Allottee.

RESOLVED FURTHER THAT the Subscription Shares to be offered, issued and allotted to the Proposed Allottee shall rank pari passu with the existing class A equity shares of the Company in all respects including the payment of dividend and voting rights, from the date of allotment thereof and be subject to applicable laws and the provisions of the memorandum and articles of association of the Company.

Hiranandani Financial Services Private Limited

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RESOLVED FURTHER THAT the letter of offer to be issued by the Company shall be kept open for a period of [15 (fifteen)] days commencing from the date of issue of the said letter of offer, unless a shorter period is agreed between the Company and the Proposed Allottee.

RESOLVED FURTHER THAT the draft of the Offer Letter enclosed with the notice and the explanatory statement to the extraordinary general meeting, be and is hereby approved for circulation to the Proposed Allottee(s).

RESOLVED FURTHER THAT the valuation report dated July 18, 2025, issued by Ms. Swati Sachin Joshi, Registered Valuer (Registration No. IBBI/RV/05/2025/15849) ascertaining the fair market value of the class A equity shares of the Company, valuing the class A equity shares of the Company at Rs. 41.57 (Rupees Forty-One and Fifty-Seven Paise only) per equity share calculated in order to comply with requirement of Section 247, Section 62(1)(c) and Section 42 of the Companies Act, 2013 read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (as amended from time to time) be and is hereby noted.

RESOLVED FURTHER THAT the Company shall record the name of the Proposed Allottee and maintain such record of private placement offer of the class A equity shares in Form PAS-5 under the Companies (Prospectus and Allotment of Securities) Rules, 2014.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine the terms and conditions of the offer, including the number of shares that may be allotted to the Proposed Allottee, the issue price, including securities premium, the date of allotment and the Proposed Allottee and to do all such acts, deeds, matters and things and to finalize and execute all such documents, agreements, instruments and writing as deemed appropriate or necessary and take effective steps as it may consider necessary at its sole and absolute discretion, for the purpose of giving effect to these resolutions without requiring the Board to secure any further consent or approval of the members of the Company in this regard, including but not limited to issuing of the Private Placement Offer Cum Application Letter (Form PAS-4), to maintain a record of private placement in form PAS-5, filing of forms and returns with the Ministry of Corporate Affairs/ Registrar of Companies or other statutory/regulatory authorities, updating the statutory registers and records, under applicable laws, and to do all such acts, deeds, matters and things including negotiating and executing any documents, deeds, undertaking and declarations in relation to the offer and allotment of the Subscription Shares and the transactions contemplated thereby, as may be deemed necessary and desirable for such purpose to complete the preferential allotment, in all respects and in the manner as deemed appropriate.

RESOLVED FURTHER THAT any one of the directors or the company secretary of the Company be and is hereby severally authorized to record the name of the shareholders in the Register of Members of the Company and to file Form PAS – 3 with the Registrar of the Companies and to file such other forms and returns or do all necessary acts, deeds, matters and things as may be required for the purpose of giving effect to this resolution for and on behalf of the Company;

RESOLVED FURTHER THAT any one of the directors or the company secretary of the Company be and is hereby severally authorized to issued certified true copies of this resolution and to furnish the same to any statutory/ regulatory authority or to any person(s), as necessary.”

By Order of the Board of Directors

For Hiranandani Financial Services Private Limited

Ketaki Prasad Satam

Company Secretary & Compliance Officer

M. No.: A28476

Date : July 28, 2025

Place : Mumbai

Registered Office : 514, Dalamal Towers, 211, FPJ Marg, Nariman Point, Mumbai – 400021

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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 Ministry of Corporate Affairs (MCA) has issued General Circular No. 09/2024 on September 19, 2024, extending the option for companies to conduct Annual General Meetings (AGMs) and Extraordinary General Meetings (EGMs) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) until September 30, 2025.
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.
4. 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/86737119695?pwd=j1s66b8YDSjWbRG6a3xWIV3iQj8KZE.1>

The login -id and password for participation at the meeting has been separately provided along with this Notice.
5. 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.
6. 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
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 the said notice and the explanatory statement, statutory registers during the EGM may send their request in writing to the Company at ketaki.satam@hfs.in.
10. In case of any doubts or clarification, the members are requested to contact Ms. Ketaki Prasad Satam, company secretary of the Company through e-mail at ketaki.satam@hfs.in.
11. Since the EGM will be held through VC/ OAVM, the road map to the venue is not annexed to this Notice.

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

ITEM NO. 1

TO APPROVE AND RECOMMEND ISSUE AND OFFER, OF UP TO 18,90,35,917 FULLY PAID-UP CLASS A EQUITY SHARES BY WAY OF PREFERENTIAL ISSUE ON A PRIVATE PLACEMENT BASIS OF THE FACE VALUE OF INR 10/- EACH AT A PREMIUM OF INR 32.32 PER EQUITY SHARE, AGGREGATING TO AN AMOUNT OF UPTO INR 8,00,00,00,007.44/-

The board of directors ("**Board**") of the Company at its meeting held on July 28, 2025, considered and approved the proposal to raise capital through private placement of class A equity shares of the Company on a preferential allotment basis, in terms of Section 42, 62 (1)(c) of the Companies Act, 2013 ("**Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended, from time to time.

Rationale for the issue

The Company proposes to raise funds to augment its long-term resources, meet its working capital requirements and general business purposes. The Board is of the opinion that raising of capital through the preferential allotment route is quick and cost effective, given the positive macro-economic factors and investor sentiment towards the financial services sector. Accordingly, it is proposed to access funds from Nama Taano Pte. Ltd., Identified Investor.

Pursuant to proviso to Rule 14 (1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 following disclosure is made:

1.	Particulars of the offer including date of passing of Board resolution.	Private placement of fully paid up class A equity shares of the Company on a preferential allotment basis, for cash to Identified Investors, in terms of Section(s) 42, 62 (1)(c) of the Companies Act, 2013 (" Act "), the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended, from time to time, subject to approval of the members of the Company by means of a special resolution
2.	Kind of securities offered and the price at which security is being allotted.	Upto 18,90,35,917 (Eighteen Crores Ninety Lakh Thirty Five Thousand Nine Hundred and Seventeen) class A equity shares of face value INR 10/- (India Rupees Ten) each for cash at a premium of INR 32.32 (Indian Rupees Thirty-Two and Thirty-Two Paise only) per Class A equity share, aggregating to INR 8,00,00,00,007.44/- (Indian Rupees Eight Hundred Crores Seven and Forty-Four Paise only)
3.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made.	The price has been arrived pursuant to and basis the Valuation report dated July 18, 2025 obtained from Ms. Swati Sachin Joshi, Registered Valuer (Registration No. IBBI/RV/05/2025/15849), ascertaining the fair market value for Company's shares as per the provisions of the Companies Act, 2013 at INR 41.57 (Indian Rupees Forty One and Fifty Seven Paise only) each. The valuation report will be available for inspection of the members at the registered office of the Company during business hours and during the course of the extra ordinary general meeting.
4.	Name and address of valuer who performed valuation.	Ms. Swati Sachin Joshi, Registered Valuer (Registration No. IBBI/RV/05/2025/15849), residing at C 507, Pebbles Li, Bavdhan, before Sonak Toyota, Pune, Maharashtra - 411021.
5.	Amount which the Company intends to raise by way of such securities.	Upto INR 8,00,00,00,007.44.

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6.	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.	The class A equity shares so allotted shall rank <i>pari passu</i> in all respects, including dividend and voting rights and be subject to applicable laws and the provisions of the memorandum and articles of association of the Company. The investor has sought nomination of one director on the Board of the Company, subject to receipt of requisite approvals. The class A equity shares shall be allotted within a period of 60 days from the date of receipt of subscription money from the Identified Investor. Neither the promoters or the Directors of the Company are participating in this offer or separately in furtherance of objects. No assets are being encumbered as securities.
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The disclosures pursuant to Rule 13(2) the Companies (Share Capital and Debentures) Rules, 2014, is as follows:

- Objects of the issue:** The funds raised from this private placement are intended to be utilized for augmentation of long-term resources, meeting working capital requirements and general business purposes of the Company. The monitoring of the end-use of the said funds shall be conducted by the audit committee of Board of the Company.
- The total number of shares or other securities to be issued:** The total number of class A equity shares to be issued as fully paid up class A equity shares, is upto 18,90,35,917 (Eighteen Crores Ninety Lakh Thirty Five Thousand Nine Hundred and Seventeen) class A equity shares with face value of INR 10/- (Indian Rupees Ten only) each.
- The price or price band at/within which the allotment is proposed:** The class A equity shares will be issued at a price of INR 42.32 (Indian Rupees Forty Two and Thirty Two Paise per equity share of the face value of INR 10/- (Indian Rupees Ten only) each, including at a premium of INR 32.32 (Indian Rupees Thirty Two and Thirty two Paise) per equity share.
- Basis on which the price has been arrived at along with report of the registered valuer:** The price of class A equity shares of INR 42.32 (Indian Rupees Forty Two and Thirty Two Paise) per share including face value of INR 10/- (Indian Ten only) and the premium of INR 32.32 (Indian Rupees Thirty Two and Thirty two Paise) per equity share, is considered to be fair and reasonable by the Board of Directors of the Company. The said price is higher of the price determined by using "Discounted Cash Flow Method" at INR 41.57 (Indian Rupees Forty-one rupees and fifty-seven paise) by Ms. Swati Sachin Joshi, Registered Valuer (Registration No. IBBI/RV/05/2025/15849), ascertaining the fair market value of the class A equity shares. A copy of the said valuation report is available for inspection at the Corporate Office of the Company situated at Sigma, Technology Street, Hiranandani Gardens, Powai 400076, Mumbai, during the business hours of the Company.
- Relevant date with reference to which the price has been arrived at:** The relevant date is May 31, 2025.
- The class or classes of persons to whom the allotment is proposed to be made:** The allotment is proposed to be made to the class of Investor as mentioned in the resolution no. 1 of the Notice and as mentioned in point 9 below.
- Intention of promoters, directors or key managerial personnel to subscribe to the offer:** The offer is not made to the promoters or directors of the Company and they are not making any contribution.
- The proposed time within which the allotment shall be completed:** Allotment shall be made to all investors to whom the class A equity shares are being offered pursuant to the Offer Letter and who have accepted the same. The allotment will be made within 60 days from the date of receipt of the application/subscription money.

Hiranandani Financial Services Private Limited

9. **The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them;**

Sr. No.	Name of Proposed Allottee(s)	% total share-holding upon conversion on a fully diluted basis including any current holdings of the investors
1.	Nama Taano Pte. Ltd.	19.50%

10. **The pre-issue and post issue shareholding pattern of the Company in the prescribed format.**

Category	Pre-Allotment	% to total issued and paid up share capital	Post-Allotment	% to total issued & paid up share capital
Promoter	73,18,18,183	99.96	73,18,18,183	79.45
Non-Promoters	30,00,000	0.04	19,20,35,917	20.55
Total	73,48,18,183	100.00	92,38,54,100	100.00

11. **The change in control, if any, in the company that would occur consequent to the preferential offer:** Not Applicable
12. **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:** Not Applicable
13. **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not Applicable

Broad terms and conditions of the issue:

- The class A equity shares so allotted shall rank *pari passu* in all respects, including dividend and voting rights and be subject to applicable laws and the provisions of the memorandum and articles of association of the Company.
- The investor has sought nomination of one director on the Board of the Company, subject to receipt of requisite approvals.
- The class A equity shares shall be allotted within a period of 60 days from the date of receipt of subscription money from the Identified Investor.
- Neither the Promoters or the Directors of the Company are participating in this offer or separately in furtherance of objects.
- No assets are being encumbered as securities.

Compliances: The Company undertakes to abide by and comply with the relevant provisions of Section 42, 62(1)(c) and other applicable provisions, of the Act and the relevant provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and subject to the provisions of the memorandum of association and articles of association of the Company, and subject to receipt of approvals of the members of the Company by means of a special resolution and receipt of other requisite approvals, consents, permissions, and sanctions, as may be necessary from the Reserve Bank of India or any other statutory/ regulator authority, as applicable.

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The provisions of the Companies Act, 2013 and the rules prescribed thereunder require the approval of the members of the Company by way of a special resolution, for a company offering or making an invitation to subscribe its securities on a preferential basis by way of private placement. Accordingly, the above resolution for issuance of 18,90,35,917 (Eighteen Crores Ninety Lakh Thirty Five Thousand Nine Hundred and Seventeen) class A equity shares as aforesaid, requires the approval of shareholders by way of a Special Resolution. Accordingly, the Board recommends passing of the Special Resolution as set out in Item No. 1 of this Notice, and confirms that the same is in the business interest of the Company.

A copy of the valuation report and other related documents are available for inspection at the Corporate Office of the Company, through electronic mode during business hours on all working days up to the date of the meeting.

None of the directors or key managerial personnel of the Company or their relatives are concerned or interested in the passing of this resolution, except to the extent of their shareholding, if any, in the Company.

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

Ketaki Prasad Satam
Company Secretary & Compliance Officer
ACS 28476

Date : July 28, 2025
Place : Mumbai
Registered Office : 514, Dalamal Towers, 211, FPJ Marg, Nariman Point, Mumbai – 400021

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