

NOTICE

Notice is hereby given that the 19th Extra- Ordinary General Meeting ('EOGM'/ 'Meeting') of the Members of **Finova Capital Private Limited** will be held on Thursday, September 19, 2024 at 05:00 P.M. (IST) at the Registered Office of the Company situated at 702, Seventh Floor, Unique Aspire, Plot No. 13-14, Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur - 302021 (Rajasthan) at shorter notice to transact the following business:

Special Business:

Item No. 1: To approve the increase in the Authorised Share Capital of the Company and consequent alteration of the Capital Clause contained in the Memorandum of Association

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

"RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and all other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the enabling Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to increase the existing Authorised Share Capital of the Company from Rs. 1,41,00,00,000/- (Rupees One Hundred and Forty One Crore only) divided into 60,00,000 (Sixty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each and 1,35,00,000 (One Crore and Thirty Five Lakh) Preference Shares of Rs. 100/- (Rupees One hundred only) each to Rs. 1,55,10,00,000/- (Rupees One Hundred Fifty Five Crores and Ten Lakh only) divided into 61,00,000 (Sixty One Lakh) Equity shares of Rs.10/- (Rupees Ten only) each and 1,49,00,000 (One Crore and Forty Nine Lakh) Preference Shares of Rs. 100/- (Rupees One Hundred only) each, by creating additional 1,00,000 (One Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each and 14,00,000 (Fourteen Lakh) Preference Shares of Rs. 100/- (Rupees Hundred only) each.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder, the consent of the Members of the Company be and is hereby accorded for alteration of the existing Clause V of the Memorandum of Association of the Company relating to Share Capital, by substituting in its place, the following:

"V. The Authorised Share Capital of the Company is Rs. 1,55,10,00,000/- (Rupees One hundred fifty five crore and ten lakh only) divided into 61,00,000 (Sixty one lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each and 1,49,00,000 (One crore and forty nine lakh) Preference Shares of Rs. 100/- (Rupees One hundred only) each."

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

Item No. 2: To approve the issuance of Partly paid-up Series E1 Compulsorily Convertible Cumulative Preference Shares on Preferential basis through Private Placement Offer

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 23,42, 55, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, ("**the Act**") read with Rule 9 and 13 of the Companies (Share Capital and Debentures) Rules, 2014 ("**Share Capital and Debenture Rules**") and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and the enabling provisions stipulated in the Memorandum of Association and Articles of Association of the Company and all other applicable rules, laws and acts (if any) (including any statutory modification(s), or re-enactment(s) thereof for the time being in force) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any) while granting such approvals, the consent of the Members be and is hereby accorded to offer, issue and allot partly paid up 3,85,192 (Three Lakh Eighty Five Thousand One Hundred and Ninety Two) 0.0001% Series E1 Compulsorily Convertible Cumulative Preference Shares ("**Series E1 CCCPS**") having face value of Rs. 100/- (Rupees One Hundred only) each at an issue price of Rs. 2,854.54/- (Rupees Two

Thousand Eight Hundred Fifty Four and Fifty Four Paise only) which includes premium of Rs. 2,754.54/- (Rupees Two Thousand Seven Hundred Fifty Four and Fifty Four Paise only) per Series E1 CCCPS aggregating to Rs. 1,09,95,45,971.68 /- (Rupees One Hundred Nine Crore Ninety Five Lakh Forty Five Thousand Nine Hundred Seventy One and Sixty Eight Paise only) on a preferential basis through private placement offer to the following persons mentioned below (“**Proposed Allottees**”), and to issue such number of Equity Shares as may be required upon the conversion of such Series E1 CCCPS in accordance with the terms of issuance as stipulated below and further outlined in the offer documents:

S. No.	Name of Proposed Allottees	Number of Securities	Consideration (In Rs.)
1.	Mr. Mohit Sahney	2,99,373 Series E1 CCCPS	85,45,72,203.42
2.	Mrs. Sunita Sahney	85,819 Series E1 CCCPS	24,49,73,768.26
	Total	3,85,192 Series E1 CCCPS	1,09,95,45,971.68

RESOLVED FURTHER THAT pursuant to the provisions of Section 55 of the Act read with Rule 9 of the Share Capital and Debentures Rules, following are the terms and conditions of the Series E1 CCCPS:

a.	The priority with respect to payment of dividend or repayment of capital vis-a-vis Equity Shares	Each holder of Series E1 CCCPS is entitled to receive dividend in priority to the holders of the Equity Shares of the Company and on a cumulative basis, an amount of dividend at a rate of 0.0001% (Zero point zero zero zero one per cent) per annum.
b.	The participation in surplus fund	In addition to and after payment of the Series E1 CCCPS dividend, each Series E1 CCCPS would be entitled to participate <i>pari-passu</i> in any cash or non-cash dividends paid to the holders of shares of all other classes (including Equity Shares) or series on a pro rata, as-if-converted basis.
c.	The participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid	Not applicable
d.	The payment of dividend on cumulative or non-cumulative basis	Cumulative basis
e.	The conversion of Preference Shares into Equity Shares	Each Series E1 CCCPS is compulsorily convertible into Equity Shares of the Company. Each Series E1 CCCPS may be converted into Equity Shares at any time at the option of the holder of the Series E1 CCCPS. Each Series E1 CCCPS shall be converted into 1 (One) Equity Share. Each Series E1 CCCPS shall automatically be converted into Equity Shares, at the conversion price then in effect, upon the earlier of (i) 1 (One) day prior to the expiry of 20 (Twenty) years from the date of issuance of Series E1 CCCPS; or (ii) in connection with an IPO, prior to the filing of a prospectus (or equivalent document, by whatever name called) by the Company with the competent authority or such later date as may be permitted under Law.
f.	The voting rights	Each holder of Series E1 CCCPS shall have 1 (one) vote for each Series E1 CCCPS held and subject to the applicable laws, the holders of Series E1 CCCPS shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the Company (including the holders of Equity Shares).
g.	The redemption of Preference Shares	Not Applicable

h.	Anti-dilution	Unless otherwise agreed elsewhere, if any future issuance by the Company of Equity Shares or other securities convertible/ exchangeable/ exercisable into Equity Shares is made at a price per Equity Share which is less than the subscription price of such Series E1 CCCPS, the Series E1 CCCPS shall be subject to anti-dilution protection on a broad-based weighted average basis.
----	---------------	--

RESOLVED FURTHER THAT the Equity Shares to be issued on conversion of the Series E1 CCCPS shall rank pari-passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT an amount of Re.1/- (Rupee One only) per Series E1 CCCPS shall be payable by Mr. Mohit Sahney and Mrs. Sunita Sahney (collectively “**the Promoters**”) on or before the date of allotment of the Series E1 CCCPS as the Series E1 CCCPS application money and the balance amount for Series E1 CCCPS shall be payable prior to the filing of a draft prospectus in connection with the initial public offer of the Company. The call on the balance subscription money shall be made at such intervals as may be approved by the Board of Directors with the consent of Promoters.

RESOLVED FURTHER THAT the valuation report dated September 18, 2024 issued by M/s. CapitalSquare Advisors Private Limited, registered Category-I Merchant Banker (Registration no: INM000012219) and Mr. Bhavesh M Rathod, Registered Valuer, (Reg No: IBBI/RV/06/2019/10708), pursuant to the provisions of the Foreign Exchange Management Act, 1999 and the Income-tax Act, 1961; and the Act read with the rules made thereunder respectively, which have been tabled at the meeting, be and is hereby taken on record.

RESOLVED FURTHER THAT the private placement offer cum application letter in Form PAS-4 (“**Offer Letter**”) as prepared in accordance with the provisions of the Companies (Prospectus and Allotment of Securities Rules), 2014, to be issued to the Proposed Allottees, as per the draft tabled at the Meeting and initialled by the Chairman for the purpose of identification be and is hereby approved.

RESOLVED FURTHER THAT monies received by the Company from the Proposed Allottees as share application monies for the issuance of Series E1 CCCPS shall be kept by the Company in a separate bank account maintained by the Company for this purpose and shall be utilized by the Company in accordance with Section 42 of the Act.

RESOLVED FURTHER THAT Mr. Ravi Sharma, Chief Financial Officer and Mr. Jaikishan Premani, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to make all the required filings, submissions and intimations to any appropriate authority as may be required under the applicable statutes, laws and regulations with respect to the proposed allotment of Series E1 CCCPS and to take such steps and do all such other acts, deeds, matters and things and accept any alteration(s) or amendment(s) or correction(s) or modification(s) as may be deemed fit and appropriate and give such directions/ instructions as may be necessary to settle any question, difficulty or doubt that may arise in regard to offer, issue and allotment of Series E1 CCCPS and to finalize and execute all documents, papers, agreement, deeds and writings as may be necessary and desirable.”

Item No. 3: To approve the issuance of Equity Shares and Series E Compulsorily Convertible Cumulative Preference Shares on Preferential basis through Private Placement offer

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 23, 42, 55, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 9 and 13 of the Companies (Share Capital and Debentures) Rules, 2014 (“**Share Capital and Debentures Rules**”) and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Share Subscription Agreement proposed to be executed by and between the Company, Avataar Venture Partners II, Sofina Ventures SA, Madison India Opportunities V VCC, MIO Strategic V LLC, MICP Trust, Norwest Capital, LLC, Mr. Mohit Sahney (“**Promoter 1**”), Mrs. Sunita Sahney (“**Promoter 2**”), and the enabling provisions in the Memorandum of Association and Articles of Association of the Company and all other

applicable rules, laws and acts (if any) including the Foreign Exchange Management Act, 1999, Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 and Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 (including any statutory modification(s), or re-enactment(s) thereof for the time being in force) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any) while granting such approvals, the consent of the Members be and is hereby accorded to offer, issue and allot 500 (Five Hundred) Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each at an issue price of Rs. Rs. 2,854.54/- (Rupees Two Thousand Eight Hundred Fifty Four and Fifty Four Paise only) which includes premium of Rs. 2,844.54/- (Rupees Two thousand eight hundred forty four and fifty four paise only) per Equity Share and 21,01,415 (Twenty One Lakh One Thousand Four Hundred and Fifteen) 0.0001% Series E Compulsorily Convertible Cumulative Preference Shares (“**Series E CCCPS**”) having face value of Rs. 100/- (Rupees One Hundred only) each at an issue price of Rs. Rs. 2,854.54/- (Rupees Two Thousand Eight Hundred Fifty Four and Fifty Four Paise only) which includes premium of Rs. 2,754.54/- (Rupees Two Thousand Seven Hundred Fifty Four and Fifty Four Paise only) per Series E CCCPS aggregating to Rs. 6,00,00,00,444.10/- (Rupees Six Hundred Crore Four Hundred Forty Four and Ten Paise only) on a preferential basis through private placement offer to the following persons mentioned below (“**Proposed Allottees**”) and to issue such number of Equity Shares as may be required upon conversion of such Series E CCCPS in accordance with the terms of issuance as stipulated below and further outlined in the offer documents:

S. No.	Name of Proposed Allottees	Number of Securities	Consideration (In Rs.)
1.	Avataar Venture Partners II	100 Equity Shares 6,77,709 Series E CCCPS	1,93,48,32,902.86
2.	Sofina Ventures SA	100 Equity Shares 7,47,248 Series E CCCPS	2,13,33,34,759.92
3.	Madison India Opportunities V VCC	100 Equity Shares 2,10,730 Series E CCCPS	60,18,22,668.20
4.	MICP Trust	100 Equity Shares 8,556 Series E CCCPS	2,47,08,898.24
5.	MIO Strategic V LLC	100 Equity Shares 3,24,518 Series E CCCPS	92,66,35,065.72
4.	Norwest Capital, LLC	1,32,654 Series E CCCPS	37,86,66,149.16
Total		500 Equity Shares 21,01,415 Series E CCCPS	6,00,00,00,444.10

RESOLVED FURTHER THAT pursuant to the provisions of Section 55 of the Act read with Rule 9 of the Share Capital and Debentures Rules, following are the terms and conditions of the Series E CCCPS:

a.	Summary of Series E CCCPS	The terms mentioned herein are only a summary of the terms of the Series E CCCPS. The Series E CCCPS shall have such terms, characteristics, rights and privileges as have been set out under the Shareholders Agreement (“ SHA ”) proposed to be executed amongst the Company, Peak XV Partners Investments V, Peak XV Partners Growth Investments III, Faering Capital India Evolving Fund II, Faering Capital India Evolving Fund III, Norwest Capital, LLC, Maj Invest Financial Inclusion Fund III K/S, Avataar Venture Partners II, Kiri Holdings, Sofina Ventures SA, Madison India Opportunities V VCC, MIO Strategic V LLC, MICP Trust (hereinafter collectively referred to as “ the Investors ”), Mr. Mohit Sahney, Mrs. Sunita Sahney (collectively referred to as “ the Promoters ”) and other Shareholders. Terms used but not defined herein shall have the meaning ascribed to them under the SHA.
b.	The priority with respect to payment of dividend or repayment of capital vis-a-vis Equity Shares	Each holder of Series E CCCPS is entitled to receive dividend in priority to the holders of the Equity Shares of the Company and on a cumulative basis, an amount of dividend at a rate of 0.0001% (Zero point zero zero zero one per cent) per annum.

c.	The participation in surplus fund	In addition to and after payment of the Series E CCCPS dividend, each Series E CCCPS would be entitled to participate pari-passu in any cash or non-cash dividends paid to the holders of shares of all other classes (including Equity Shares) or series on a pro rata, as-if-converted basis.
d.	The participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid	the holders of the Series E CCCPS shall be entitled to receive, prior to and in preference to any distribution of proceeds of a Liquidity Event to other Shareholders, the higher of the following amounts: <ul style="list-style-type: none"> • the aggregate amount invested by each Investor for subscribing to Equity Securities of the Company, which would result in the total amount originally invested by each Investor in the Company towards subscription to Equity Securities being distributed back to such Investor along with any arrears of declared and accrued but unpaid dividends on such Equity Securities calculated to the date of such payment; or • an amount from the Liquidation Proceeds pro rata to the Investor's shareholding in the Share Capital on a as if converted basis.
e.	The payment of dividend on cumulative or non-cumulative basis	Cumulative basis
f.	The conversion of Preference Shares into Equity Shares	Each Series E CCCPS is Compulsorily Convertible into Equity Shares of the Company. Each Series E CCCPS may be converted into Equity Shares at any time at the option of the holder of the Series E CCCPS. Each Series E CCCPS shall be converted into 1 (One) Equity Share. Each Series E CCCPS shall automatically be converted into Equity Shares, at the conversion price then in effect, upon the earlier of (i) 1 (One) day prior to the expiry of 20 (Twenty) years from the Closing Date; or (ii) in connection with an IPO, prior to the filing of a prospectus (or equivalent document, by whatever name called) by the Company with the competent authority or such later date as may be permitted under Law.
g.	The voting rights	Each holder of Series E CCCPS shall have 1 (one) vote for each Series E CCCPS held and subject to the applicable laws, the holders of Series E CCCPS shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the Company (including the holders of Equity Shares).
h.	The redemption of Preference Shares	Not Applicable
i.	Anti-dilution	Unless otherwise agreed elsewhere, if any future issuance by the Company of Equity Shares or other securities convertible/ exchangeable/ exercisable into Equity Shares is made at a price per Equity Share which is less than the subscription price of such Series E CCCPS, the Series E CCCPS shall be subject to anti-dilution protection on a broad-based weighted average basis.

RESOLVED FURTHER THAT the Equity Shares to be issued pursuant to this offer and on conversion of the Series E CCCPS shall rank pari-passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the valuation report dated September 18, 2024 issued by M/s. CapitalSquare Advisors Private Limited, registered Category-I Merchant Banker (Registration no: INM000012219) and Mr. Bhavesh M Rathod, Registered Valuer, (Reg No: IBBI/RV/06/2019/10708), pursuant to the provisions of Foreign Exchange Management Act, 1999 and, the Income-tax Act, 1961; and the Act read with the rules made thereunder respectively, which have been tabled at the meeting, be and is hereby taken on record.

RESOLVED FURTHER THAT the private placement offer cum application letter in Form PAS-4 (“Offer Letter”) as prepared in accordance with the provisions of the Companies (Prospectus and Allotment of Securities Rules), 2014, to be issued to the Proposed Allottees, as per the draft tabled at the Meeting and initialled by the Chairman for the purpose of identification be and is hereby approved.

RESOLVED FURTHER THAT the Series E CCCPS shall have the terms, characteristics, rights and privileges as set out in the Offer Letter and the approved SHA.

RESOLVED FURTHER THAT monies received by the Company from the Proposed Allottees as share application monies for the issuance of Equity Shares and Series E CCCPS shall be kept by the Company in a separate bank account maintained by the Company for the purpose and shall be utilized by the Company in accordance with Section 42 of the Act.

RESOLVED FURTHER THAT Mr. Mohit Sahney, Managing Director and CEO, Mrs. Sunita Sahney, Executive Director, Mr. Ravi Sharma, Chief Financial Officer and Mr. Jaikishan Premani, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to make all the required filings, submissions and intimations to any appropriate authority as may be required under the applicable statutes, laws and regulations with respect to the proposed allotment of Equity Shares and Series E CCCPS and to take such steps and do all such other acts, deeds, matters and things and accept any alteration(s) or amendment(s) or correction(s) or modification(s) as may be deemed fit and appropriate and give such directions/ instructions as may be necessary to settle any question, difficulty or doubt that may arise in regard to offer, issue and allotment of Equity Shares and Series E CCCPS and to finalize and execute all documents, papers, agreement, deeds and writings as may be necessary and desirable.”

Date: September 19, 2024
Place: Jaipur

By Order of the Board of Directors
For Finova Capital Private Limited

Sd/-
Jaikishan Premani
Company Secretary and Compliance Officer
M. No.: A42043

Registered Office: 702, Seventh Floor, Unique Aspire
Plot No. 13-14 Cosmo Colony, Amrapali Marg
Vaishali Nagar, Jaipur-302021 (Rajasthan)
CIN: U65993RJ2015PTC048340
Website: www.finova.in
Email: info@finova.in

Notes:

1. An Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('the Act'), as amended, read with the rules made thereunder, the Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India, setting out all the material facts concerning the Special Business, in respect of Item No. 1, 2 and 3 of this Notice is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EOGM IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN AGGREGATE NOT MORE THAN 10% (TEN PERCENT) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% (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 SHAREHOLDER.**
3. The instrument appointing the proxy(ies) in order to be effective, should be duly stamped, filled, signed and must be deposited at the Registered Office of the Company before the commencement of the meeting (Proxy Form is annexed to this Notice).
4. Pursuant to the provisions of Section 113 of the Act, Corporate members/ Institutional members intending to authorize their representatives to participate and vote at the meeting are requested to send to the Company, a certified true copy of the relevant Board Resolution/ Governing Body Resolution/ Authorization letter authorizing their representative(s) together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. Members/ Proxies/ Authorized Representatives attending the Meeting are requested to bring the attendance slip, annexed hereto, duly completed and signed.
6. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail. Members who have not registered their e-mail addresses are requested to register their e-mail IDs with their respective DP.
7. All documents referred to in the accompanying Notice along with explanatory statement will be available for inspection by the members during the continuance of the EOGM.
8. The Notice of EOGM is also available on the website of the Company at www.finova.in.
9. With reference to SS-2, for the convenience of recipients of notice, the Route Map to the venue of EOGM of the Company is annexed to this Notice.

Date: September 19, 2024
Place: Jaipur

By Order of the Board of Directors
For Finova Capital Private Limited

Sd/-
Jaikishan Premani
Company Secretary and Compliance Officer
M. No.: A42043

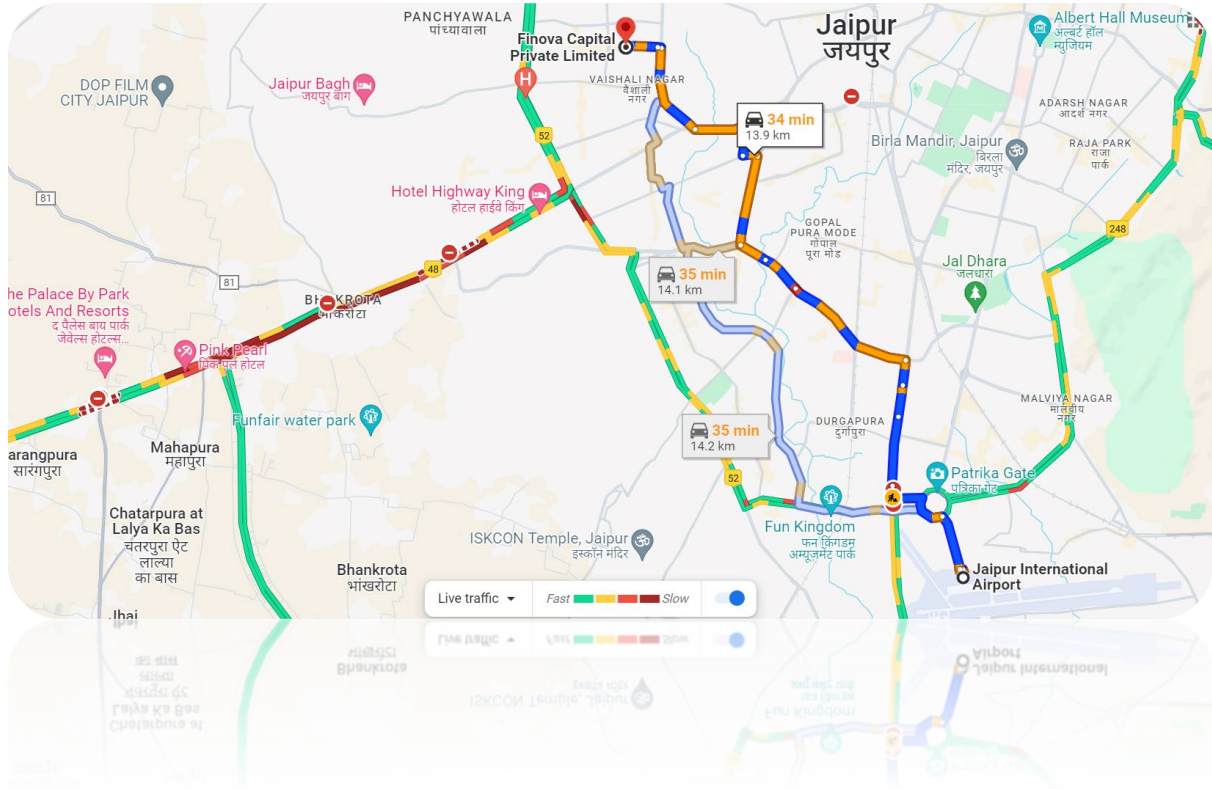
Registered Office: 702, Seventh Floor, Unique Aspire
Plot No. 13-14 Cosmo Colony, Amrapali Marg
Vaishali Nagar, Jaipur-302021 (Rajasthan)
CIN: U65993RJ2015PTC048340
Website: www.finova.in
Email: info@finova.in

Route Map to the Venue of the Meeting

Venue of the Meeting: 702, Seventh Floor, Unique Aspire, Plot No. 13-14, Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur -302021 (Rajasthan)

Landmark: Amrapali Circle

Route Map: The mark indicating the venue of the meeting



Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013

The following statement sets out the material facts concerning the special business mentioned in the accompanying Notice to be transacted at the meeting.

Item No. 1:

The existing Authorised Share Capital of the Company stands at Rs. 1,41,00,00,000/- (Rupees One Hundred and Forty-One Crore only) divided into 60,00,000 (Sixty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each and 1,35,00,000 (One Crore and Thirty-Five Lakh) Preference Shares of Rs. 100/- (Rupees One Hundred only) each.

Considering the present scale of the Company's operations, its future capital requirements to expand business activities, and the necessity for restructuring, it is imperative to have an adequate provision in the Authorised Share Capital of the Company to facilitate raising additional capital. Thus, it is proposed to increase the Authorised Share Capital of the Company to Rs. 1,55,10,00,000/- (Rupees One Hundred Fifty Five Crore and Ten Lakh only) divided into 61,00,000 (Sixty One Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each and 1,49,00,000 (One Crore and Forty Nine Lakh) Preference Shares of Rs. 100/- (Rupees One Hundred only) each, by creating additional 1,00,000 (One Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each and 14,00,000 (Fourteen Lakh) Preference Shares of Rs. 100/- (Rupees One Hundred only) each.

In light of this proposed increase in the Authorised Share Capital, Clause V of the Memorandum of Association of the Company required to be amended in order to reflect the enhanced Authorised Share Capital of the Company.

Pursuant to the provisions of Sections 13, 61 and 64 of the Companies Act, 2013, any increase in Authorised Share Capital and consequent amendment in the memorandum of association of the Company requires approval of Members of the Company by way of an Ordinary Resolution.

A copy of the altered Memorandum of Association will be available for inspection by the Members of the Company during the continuance of the EOGM.

The Board of Directors recommends the resolution set out at Item No. 1 of the Notice for the approval of the Members as an **Ordinary Resolution**.

None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise in the resolution as set out at Item No. 1 of the Notice.

Item No. 2:

The Board of Directors of the Company has been exploring various fund raising options in order to augment the financial resources of the Company (whether in one or multiple tranches) and accordingly, the Board of Directors at its meeting held on September 19, 2024, had approved the offer and issuance of partly paid up 3,85,192 (Three Lakh Eighty Five Thousand One Hundred and Ninety Two) 0.0001% Series E1 Compulsorily Convertible Cumulative Preference Shares ('**Series E1 CCCPS**') having face value of Rs. 100/- (Rupees One Hundred only) each at an issue price of Rs. 2,854.54/- (Rupees Two Thousand Eight Hundred Fifty Four and Fifty Four Paise only) which includes premium of Rs. 2,754.54/- (Rupees Two Thousand Seven Hundred Fifty Four and Fifty Four Paise only) per Series E1 CCCPS in terms of Sections 23, 42, 55, 62(1)(c) and other applicable provisions of the Companies Act, 2013 ('**the Act**') as well as the relevant rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014.

According to the provisions of Section 62(1)(c) of the Act, when it is proposed to increase the issued capital of a Company by allotment of further shares, etc., such further shares shall be offered to the existing shareholders of the Company in the manner laid down in the said section unless the shareholders in general meeting decide otherwise by passing a special resolution. Further, according to the provisions of section 55 of the Act, the issue of preference shares shall be authorized by passing a special resolution in the general meeting of the Company.

Therefore, consent of the Members by way of special resolution is being sought pursuant to the provisions of Sections 42, 55 & 62(1)(c) and all other applicable provisions of the Act, including relevant rules framed thereunder.

The Disclosures as required under Rule 14 of The Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 9 and 13 of The Companies (Share Capital and Debentures) Rules, 2014 are as under:

- i. **The object of the Issue:** To fund the growth and working capital requirements of the Company.
- ii. **The total number of shares or other securities to be issued:** Partly paid up 3,85,192 (Three Lakh Eighty Five Thousand One Hundred and Ninety Two) Series E1 CCCPS.
- iii. **The price or price band at/within which the issue is proposed:** The issue price of the Series E1 CCCPS shall be Rs. 2,854.54/- (Rupees Two Thousand Eight Hundred Fifty Four and Fifty Four paisa only) which includes nominal value of Rs. 100/- (Rupees One Hundred only) per Series E1 CCCPS and premium of Rs. 2,754.54/- (Rupees Two Thousand Seven Hundred Fifty Four and Fifty Four Paisa only) per Series E1 CCCPS.
- iv. **Amount which the Company intends to raise by way of such securities:** The total amount which the Company intends to raise is Rs. 1,09,95,45,971.68 /- (Rupees One Hundred Nine Crore Ninety Five Lakh Forty Five Thousand Nine Hundred Seventy One and Sixty Eight Paisa only) by way of issue of securities, out of which Rs. 109,91,60,779.68/- (Rupees One Hundred Nine Crore Ninety-One Lakh Sixty Thousand Seven Hundred Seventy-Nine and Sixty-Eight Paisa Only) shall be received in tranches as per the terms of offer.
- v. **Basis on which the price has been arrived at along with report of the registered valuer and its address:** Since the Company is in the growth phase, therefore price has been arrived on the basis of Discounted Free Cash Flow Method. A copy of the valuation report from CapitalSquare Advisors Private Limited, Registered Category-I Merchant Banker (Registration no: INM000012219) having its office at 208, 2nd Floor, Aarpee Centre, CTS 70, MIDC Road no. 11, Andheri (East), Mumbai-400093 (Maharashtra) and Mr. Bhavesh M Rathod, Registered Valuer (Reg No: IBBI/RV/06/2019/10708), having its office at 12D, White Spring, A wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066 certifying the fair market value of the shares of the Company shall be placed before the Members of the Company at the EOGM and will also be open for inspection by the Members during the Meeting.
- vi. **Relevant Date with reference to which the price has been arrived at:** The relevant date on the basis of which calculation/ valuation has been arrived at is July 31, 2024.
- vii. **The Class or Classes of persons to whom the allotment is proposed to be made:** This preferential issue of shares is being made to the following persons:

Class of shares	Shares To Be allotted to	Class of Person	Shares to be allotted	Fully Paid-up/Partly Paid-Up
Series E1 CCCPS	Mr. Mohit Sahney	Individual	2,99,373	Partly Paid-up
Series E1 CCCPS	Mrs. Sunita Sahney	Individual	85,819	Partly Paid-up

- viii. **Date of Passing of Board Resolution:** September 19, 2024
- ix. **Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer and contribution being made by the Promoters or Directors either as part of the offer:** Mr. Mohit Sahney, Promoter, Managing Director and CEO and Mrs. Sunita Sahney, Promoter and Executive Director of the Company intend to subscribe to the offer for an issuance of 3,85,192 (Three lakh eighty-five thousand one hundred and ninety-two) Series E1 CCCPS on a partly paid-up basis. Except as disclosed above, none of the other Directors or Key Managerial Personnel intend to subscribe to the offer.

- x. **The proposed time within which the allotment shall be completed:** The Company will complete the issue & allotment of Series E1 CCCPS within a period of 60 (sixty) days from the date of receipt of application money. If not so allotted, the Company should repay application money to the subscribers within 15 days thereafter, failing which it shall be repaid along with an interest at 12% (twelve percent) per annum from the expiry of the sixtieth day. The allotment of securities on a preferential basis made pursuant to this special resolution will be completed within a period of 12 (twelve) months from the date of passing of the special resolution. In the event all securities are not allotted within a period of 12 (twelve) months from the date of passing of the special resolution, a fresh shareholders approval shall be obtained prior to allotment of remaining securities.
- xi. **The names of the proposed allottee(s) and percentage of post preferential offer capital that may be held by them:**
- | S. No. | Name of the Proposed Allottees | Percentage of Post private placement capital (on fully diluted basis) |
|--------|--------------------------------|---|
| 1 | Mr. Mohit Sahney | 15.36 |
| 2. | Mrs. Sunita Sahney | 4.40 |
- xii. **The change in Control if any, in the Company that would occur consequent to the preferential offer:**
There will not be any change in the control consequent to this private placement.
- xiii. **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:** None
- xiv. **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of Registered Valuer:** Not applicable as the securities are issued at a consideration to be payable in cash.
- xv. **Principle terms of assets charged as securities:** Not Applicable
- xvi. **The pre issue and post issue shareholding pattern of the Company:**

S. No.	Category	Pre Issue		Post issue	
		No. of shares	% of shareholding	No. of shares	% of shareholding
A	Promoters' holding:				
1.	Indian:				
	Individual	34,21,895	18.13	38,07,087	19.76
	Bodies Corporate	-	-	-	-
	Sub Total	34,21,895	18.13	38,07,087	19.76
2.	Foreign Promoters	-	-	-	-
	Sub Total (A)	34,21,895	18.13	38,07,087	19.76
B	Non- Promoters' holding:				
1.	Institutional Investors	24,44,564	12.95	24,44,564	12.69
2.	Non- institutional Investors:				
	Private Corporate Bodies	1,12,87,283	59.80	1,12,87,283	58.61
	Directors and Relatives	1,05,000	0.56	1,05,000	0.55
	Indian Public	10,01,995	5.31	10,01,995	5.20
	Others [including Non-Resident Indians (NRIs)]	-	-	-	-
	Provision for ESOP	6,13,670	3.25	6,13,670	3.19
	Sub Total (B)	1,54,52,512	81.87	1,54,52,512	80.22
	Grand Total (A+B)	1,88,74,407	100.00	1,92,59,599	100.00

- xvii. **The nature of such shares:** Compulsorily Convertible Cumulative Preference Shares;

xviii. **The manner of issue of shares:** Preferential basis through Private Placement Offer

xix. **The terms of issue, including terms and rate of dividend on each share, etc.:**

- **Face value:** The Series E1 CCCPS issued shall have a face value of Rs. 100/- (Rupees One Hundred Only) per Series E1 CCCPS.
- **Rate of Dividend:** The Series E1 CCCPS shall be subject to the provisions of the Articles of Association of the Company and the Act and confer the holders thereof a right to a preferential Cumulative dividend of 0.0001% per annum payable annually on a proportionate basis of the paid-up value of the Series E1 CCCPS, out of profits of the Company after providing for depreciation and at the discretion of the Board of Directors of the Company and if profits are available for such payment, subject to deduction of taxes at source if applicable
- **Issue and allotment period:** The securities will be allotted within 60 (sixty) days from the date of receipt of application money.
- **Voting Rights:** Each holder of Series E1 CCCPS shall have 1 (one) vote for each Series E1 CCCPS held and subject to the applicable laws, the holders of the Series E1 CCCPS shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the Company (including the holders of Equity Shares).
- **Taxation:** All payments in respect of the Series E1 CCCPS shall be made less any deductions or withholding for or on account of any present or future taxes or duties as required under Applicable Laws.

xx. **The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion:** Each Series E1 CCCPS is compulsorily convertible into Equity Shares of the Company.

Each Series E1 CCCPS may be converted into Equity Shares at any time at the option of the holder of the Series E1 CCCPS. Each Series E1 CCCPS shall be converted into 1 (One) Equity Share.

Each Series E1 CCCPS shall automatically be converted into Equity Shares, at the conversion price then in effect, upon the earlier of (i) 1 (One) day prior to the expiry of 20 (Twenty) years from the date of issuance of Series E1 CCCPS; or (ii) in connection with an IPO, prior to the filing of a prospectus (or equivalent document, by whatever name called) by the Company with the competent authority or such later date as may be permitted under Law.

xxi. **The manner and modes of redemption:** Not Applicable

xxii. **Expected dilution in Equity Share Capital upon conversion of Preference Shares:** Dilution impact upon conversion of Series E1 CCCPS, assuming entire conversion as indicated in the above-mentioned table as set out under s.no.(xvi).

The issue of the Series E1 CCCPS is in accordance with the Articles of Association of the Company.

The Board of Directors believe that the issue of Series E1 CCCPS to Promoters of the Company is in the interest of the Company and therefore recommends the resolution for your approval.

The Members are, therefore, requested to accord their approval authorizing the Board of Directors to go for the proposed Preferential Issues as set out in the resolution proposed as Item no. 2 of this Notice.

Save and except, Mr. Mohit Sahney and Mrs. Sunita Sahney, being proposed allottees and Mr. Rahul Sahney being related (brother) to Mr. Mohit Sahney, none of the Directors or Key Managerial Personnel and their relatives

are, in any way, concerned or interested in the Resolution set out at Item no. 2 of this Notice except to the extent of their shareholding, if any, in the Company

Item No. 3:

The Board of Directors of the Company has been exploring various fund raising options in order to augment the financial resources of the Company (whether in one or multiple tranches) and accordingly, the Board of Directors at its meeting held on September 19, 2024, had approved the offer and issuance of 500 (Five hundred) Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each at an issue price of Rs. 2,854.54/- (Rupees Two Thousand Eight Hundred Fifty Four and Fifty Four Paise only) which includes premium of Rs. 2,844.54/- (Rupees Two Thousand Eight Hundred forty Four and Fifty Four Paise only) per Equity share and 21,01,415 (Twenty One Lakh One Thousand Four Hundred And Fifteen) 0.0001% Series E Compulsorily Convertible Cumulative Preference Shares (“**Series E CCCPS**”) having face value of Rs. 100/- (Rupees One hundred only) each at an issue price of Rs. 2,854.54/- (Rupees Two Thousand Eight Hundred Fifty Four and Fifty Four Paise only) which includes premium of Rs. 2,754.54/- (Rupees Two Thousand Seven Hundred Fifty Four and Fifty Four Paise only) per Series E CCCPS in terms of Sections 23, 42, 55, 62(1)(c) and other applicable provisions of the Companies Act, 2013 (**‘the Act’**) as well as the relevant rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014.

According to the provisions of Section 62(1)(c) of the Act, when it is proposed to increase the issued capital of a Company by allotment of further shares, etc., such further shares shall be offered to the existing shareholders of the Company in the manner laid down in the said section unless the shareholders in general meeting decide otherwise by passing a special resolution. Further, according to the provisions of section 55 of the Act, the issue of preference shares shall be authorized by passing a special resolution in the general meeting of the Company. Therefore, consent of the Members by way of special resolution is being sought pursuant to the provisions of Sections 42, 55 & 62(1)(c) and all other applicable provisions of the Act, including relevant rules framed thereunder.

The Disclosures as required under Rule 14 of The Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 9 and 13 of The Companies (Share Capital and Debentures) Rules, 2014 are as under:

- i. **The object of the Issue:** To fund the growth and working capital requirements of the Company.
- ii. **The total number of shares or other securities to be issued:** 500 (Five hundred) Equity Shares and 21,01,415 (Twenty One Lakh One Thousand Four Hundred and Fifteen) Series E CCCPS.
- iii. **The price or price band at/within which the issue is proposed:** The issue price of the Equity Shares shall be Rs. 2,854.54/- (Rupees Two Thousand Eight Hundred Fifty Four and Fifty Four Paise only) which includes nominal value of Rs. 10/- (Rupees Ten only) Equity Share and premium of Rs. 2,844.54/- (Rupees Two Thousand Eight Hundred Forty Four and Fifty Four Paise only) per Equity Share and Series E CCCPS shall be Rs. 2,854.54 (Rupees Two Thousand Eight Hundred Fifty Four and Fifty Four Paise only) which includes nominal value of Rs. 100/- (Rupees One Hundred only) per Series E CCCPS and premium of Rs. 2,754.54/- (Rupees Two Thousand Seven Hundred Fifty Four and Fifty Four Paise only) per Series E CCCPS.
- iv. **Amount which the Company intends to raise by way of such securities:** The total amount which the Company intends to raise is Rs. 6,00,00,00,444.10/- (Rupees Six hundred crore four hundred forty four and ten paise only)
- v. **Basis on which the price has been arrived at along with report of the registered valuer and its address:** Since the Company is in the growth phase, therefore price has been arrived on the basis of Discounted Free Cash Flow Method. A copy of the valuation report from CapitalSquare Advisors Private Limited, registered Category-I Merchant Banker (Registration no: INM000012219) having its office at 208, 2nd Floor, Aarpee Centre, CTS 70, MIDC Road no. 11, Andheri (East), Mumbai-400093 (Maharashtra) and Mr. Bhavesh M Rathod, Registered Valuer (Reg No: IBBI/RV/06/2019/10708), having its office at 12D, White Spring, A wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066 certifying the fair market

value of the shares of the Company shall be placed before the Members of the Company at the EOGM and will also be open for inspection by the Members during the Meeting.

- vi. **Relevant Date with reference to which the price has been arrived at:** The relevant date on the basis of which calculation/ valuation has been arrived at is: July 31, 2024
- vii. **The Class or Classes of persons to whom the allotment is proposed to be made:** This preferential issue of shares is being made to the following persons:

Class of shares	Shares To Be allotted to	Class of Person	Shares to be allotted	Fully Paid-up/Partly Paid-Up
Series E CCCPS	Avataar Venture Partners II	Private Company Limited	6,77,709	Fully Paid Up
Equity Shares	Avataar Venture Partners II	Private Company Limited	100	Fully Paid up
Series E CCCPS	Sofina Ventures SA	Limited Liability Company	7,47,248	Fully Paid Up
Equity Shares	Sofina Venture SA	Limited Liability Company	100	Fully Paid Up
Series E CCCPS	Madison India Opportunities V VCC	Variable Capital Company	2,10,730	Fully Paid Up
Equity Shares	Madison India Opportunities V VCC	Variable Capital Company	100	Fully Paid Up
Series E CCCPS	MICP Trust	Trust	8,556	Fully Paid Up
Equity Shares	MICP Trust	Trust	100	Fully Paid Up
Series E CCCPS	MIO Strategic V LLC	Limited Liability Company	3,24,518	Fully Paid Up
Equity Shares	MIO Strategic V LLC	Limited Liability Company	100	Fully Paid Up
Series E CCCPS	Norwest Capital, LLC	Limited Liability Company	1,32,654	Fully Paid Up

- viii. **Date of Passing of Board Resolution:** September 19, 2024
- ix. **Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer and contribution being made by the Promoters or Directors either as part of the offer:** None of the Promoters, Directors or Key Managerial Personnel (KMP) intend to subscribe to the offer.
- x. **The proposed time within which the allotment shall be completed:** The Company will complete the allotment of Equity Shares and Series E CCCPS within a period of 60 (sixty) days from the date of receipt of application money. If not so allotted, the Company shall repay the application money within 15 (Fifteen) days thereafter, failing which it shall be repaid along with an interest at 12% (Twelve percent) per annum from the expiry of the sixtieth day. The allotment of securities on a private placement cum preferential allotment basis made pursuant to the special resolution will be completed within a period of 12 (Twelve) months from the date of passing of the special resolution. In the event all securities are not allotted within a period of 12 (Twelve) months from the date of passing of the special resolution, a fresh shareholders' approval shall be obtained prior to allotment of remaining securities.

- xi. The names of the proposed allottee(s) and percentage of post preferential offer capital that may be held by them:

S. No.	Name of the Proposed Allottees	Percentage of Post private placement capital (on fully diluted basis)
1	Avataar Venture Partners II	3.17
2.	Sofina Ventures SA	3.50
3	Norwest Capital, LLC	11.58
4.	Madison India Opportunities V VCC	0.99
5.	MICP Trust	0.04
6.	MIO Strategic V LLC	1.52

- xii. The change in Control if any, in the Company that would occur consequent to the preferential offer: There will not be any change in the control consequent to this private placement.
- xiii. 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: None
- xiv. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of Registered Valuer: Not applicable as the securities are issued at a consideration to be payable in cash.
- xv. Principle terms of assets charged as securities: Not Applicable
- xvi. The pre issue and post issue shareholding pattern of the Company:

S. No.	Category	Pre Issue		' Post issue	
		No. of shares	% of shareholding	No. of shares	% of shareholding
A	Promoters' holding:				
1.	Indian:				
	Individual	34,21,895	18.13	38,07,087	17.82
	Bodies Corporate	-	-	-	-
	Sub Total	34,21,895	18.13	38,07,087	17.82
2.	Foreign Promoters	-	-	-	-
	Sub Total (A)	34,21,895	18.13	38,07,087	17.82
B	Non- Promoters' holding:				
1.	Institutional Investors	24,44,564	12.95	24,44,564	11.44
2.	Non- institutional Investors:				
	Private Corporate Bodies	1,12,87,283	59.80	1,33,80,542	62.64
	Directors and Relatives	1,05,000	0.56	1,05,000	0.49
	Indian Public	10,01,995	5.31	10,01,995	4.69
	Others [including Non-Resident Indians (NRIs)]	-	-	-	0.04
	Provision for ESOP	6,13,670	3.25	6,13,670	2.87
	Sub Total (B)	1,54,52,512	81.87	1,75,54,427	82.18
	Grand Total (A+B)	1,88,74,407	100.00	2,13,61,514	100.00

¹The post-issue shareholding pattern of the Company includes 2,99,373 (Two Lakh Ninety Nine Thousand Three Hundred and Seventy Three) 0.0001% Series E1 Compulsorily Convertible Cumulative Preference Shares ("Series E1 CCCPS") offered to Mr. Mohit Sahney, Promoter, Managing Director and CEO and 85,819 (Eighty Five Thousand Eight Hundred and Nineteen) Series E1 CCCPS offered to Mrs. Sunita Sahney, Promoter and Executive Director of the Company shall be made prior to this preferential offer. The issuance of Series E1 CCCPS is subject to the approval of the Members at the 19th EOGM of the Company.

- xvii. **The nature of such shares:** Compulsorily Convertible Cumulative Preference Shares;
- xviii. **The manner of issue of shares:** Preferential basis through Private Placement Offer
- xix. **The terms of issue, including terms and rate of dividend on each share, etc.:**
- **Face value:** The Series E CCCPS issued shall have a face value of Rs. 100/- (Rupees One Hundred Only) per CCCPS.
 - **Rate of Dividend:** The Series E CCCPS shall be subject to the provisions of the Articles of Association of the Company and the Act, confer the holders thereof a right to a preferential Cumulative dividend of 0.0001% per annum payable annually on a proportionate basis of the paid-up value of the Series E CCCPS, out of profits of the Company after providing for depreciation and at the discretion of the Board of Directors of the Company and if profits are available for such payment, subject to deduction of taxes at source if applicable.
 - **Issue and allotment period:** The securities will be allotted within 60 (sixty) days from the date of receipt of application money.
 - **Voting Rights:** Each holder of Series E CCCPS shall have 1 (one) vote for each Series E CCCPS held and subject to the applicable laws, the holders of the Series E CCCPS shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the shareholders of the Company (including the holders of Equity Shares).
 - **Taxation:** All payments in respect of the Series E CCCPS shall be made less any deductions or withholding for or on account of any present or future taxes or duties as required under Applicable Laws.
- xx. **The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion:** Each Series E CCCPS is Compulsorily Convertible into Equity Shares of the Company.

Each Series E CCCPS may be converted into Equity Shares at any time at the option of the holder of the Series E CCCPS. Each Series E CCCPS shall be converted into 1 (One) Equity Share.

Each Series E CCCPS shall automatically be converted into Equity Shares, at the conversion price then in effect, upon the earlier of (i) 1 (One) day prior to the expiry of 20 (Twenty) years from the Closing Date; or (ii) in connection with an IPO, prior to the filing of a prospectus (or equivalent document, by whatever name called) by the Company with the competent authority or such later date as may be permitted under Law.

- xxi. **The manner and modes of redemption:** Not Applicable
- xxii. **Expected dilution in Equity Share Capital upon conversion of Preference Shares:** Dilution impact upon conversion of Series E CCCPS, assuming entire conversion as indicated in the above-mentioned table as set out under s.no.(xvi).

The Members are, therefore, requested to accord their approval authorizing the Board of Directors to go for the proposed Preferential Issues as set out in the resolution proposed as Item no. 3 of this Notice.

The issue of the Equity Shares and Series E CCCPS is in accordance with the articles of association of the Company.

The Board of Directors believe that the issue of Equity Shares and Series E CCCPS to above mentioned investors of the Company are in the interest of the Company and therefore recommends the resolution for your approval.

None of the Directors or Key Managerial Personnel and their relatives are, in any way, concerned or interested in the Resolution set out at Item no. 3 of this Notice.

Date: September 19, 2024
Place: Jaipur

By Order of the Board of Directors
For Finova Capital Private Limited

Sd/-
Jaikishan Premani
Company Secretary and Compliance Officer
M. No.: A42043

Registered Office: 702, Seventh Floor, Unique Aspire
Plot No. 13-14 Cosmo Colony, Amrapali Marg
Vaishali Nagar, Jaipur-302021 (Rajasthan)
CIN: U65993RJ2015PTC048340
Website: www.finova.in
Email: info@finova.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)

CIN: U65993RJ2015PTC048340

Name of the Company: Finova Capital Private Limited

Registered Office: 702, Seventh Floor, Unique Aspire, Plot No. 13-14 Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur -302021 (Rajasthan)

Name of the Member (s): Registered address: E-mail Id: DP Id:	Folio No / Client Id:
--	-----------------------

I / We, being the member(s) of _____ shares of the above-mentioned Company, hereby appoint:

1. Name: _____ Address: _____
E-mail Id: _____ Signature: _____, or failing him/her
2. Name: _____ Address: _____
E-mail Id: _____ Signature: _____, or failing him/her
3. Name: _____ Address: _____
E-mail Id: _____ Signature: _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 19th EOGM of the Company, to be held on **Thursday, September 19, 2024 at 05:00 P.M. (IST)** at its Registered Office situated at 702, Seventh Floor, Unique Aspire, Plot No. 13-14, Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur- 302021 (Rajasthan) and at any adjournment thereof in respect of such resolutions as are indicated below:

Special Business:

1. To approve the increase in the Authorised Share Capital of the Company and consequent alteration of the Capital Clause contained in the Memorandum of Association;
2. To approve the issuance of Partly paid-up Series E1 Compulsorily Convertible Cumulative Preference Shares on Preferential basis through Private Placement Offer;
3. To approve the issuance of Equity Shares and Series E Compulsorily Convertible Cumulative Preference Shares on Preferential basis through Private Placement offer.

Affix Revenue Stamp here

Signed this _____ day of _____, 2024

Signature of Shareholder

Signature of Proxy Holder (s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the meeting.

ATTENDANCE SLIP

DP ID	
Client ID	
Number of Shares	

I hereby record my presence at the 19th Extra-Ordinary General Meeting of the Company, held on **Thursday, September 19, 2024 at 05:00 P.M. (IST)** at its Registered Office situated at 702, Seventh Floor, Unique Aspire, Plot No. 13-14 Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur - 302021 (Rajasthan).

**Name of the Member/Proxy
(In Block Letters)**

Signature of the Member/Proxy

Note: Please fill up the attendance slip and hand it over at the entrance of the meeting