



India Finsec Limited

(L65923DL1994PLC060827)

Date: 16.12.2024

The BSE Limited

Department of Corporate Services,
25th Floor, P J Towers,
Dalal Street, Mumbai - 400001

Script Code: 535667, ISIN: INE474O01010

Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirement Regulation) 2015

Dear Sir/Madam,

The Board of Directors at their meeting concluded on Thursday, December 12, 2024 had inter-alia approved the Postal Ballot Notice for seeking approval of members of the Company on Resolutions as set out in the said Postal Ballot Notice.

With reference to captioned subject, please find enclosed herewith Postal Ballot Notice together with the Explanatory Statement sent to the members of the Company whose names appear on the Register of Members/List of Beneficial Owners as on Friday, December 13, 2024.

The e-voting period shall commence on Tuesday, December 17, 2024 at 9.00 a.m. and shall end on Wednesday, January 15, 2025 at 5.00 p.m.

This is for your kind information and record.

Thanking you.
Yours truly,

For India Finsec Limited

Gopal Bansal
Managing Director
DIN: 01246420
Encl: A/a



POSTAL BALLOT NOTICE

[Pursuant to Section 110 read with Section 108 of the Companies Act, 2013, Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014, as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India)

Notice is hereby given to the members of India Finsec Limited (the “**Company**”) that pursuant to the provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with the Companies (Management and Administration) Rules, 2014 including any statutory modification or re- enactment(s) thereof and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations, that the resolutions appended below are proposed to be passed by the members of the Company through postal ballot, only by means of remote electronic voting (“**remote e- voting**”).

The Ministry of Corporate Affairs, Government of India vide its General Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 3/2022 dated May 5, 2022, No. 11/2022 dated December 28, 2022 and No. 9/2023 dated September 25, 2023 (the “**MCA Circulars**”), has advised the companies to take all decisions of urgent nature requiring the approval of members, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting, which requires physical presence of members at a common venue. Accordingly, hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the members and the Postal Ballot Notice is being sent only through electronic mode to those members whose names appear in the register of members/records as received from Registrar and Share Transfer Agent and Depositories as on the cut-off date i.e. **December 13, 2024**.

In compliance with Regulation 44 of the SEBI Listing Regulations read with Section 108 and 110 of the Act and rules made thereunder and the MCA Circulars, the Company has extended the facility of remote e-voting for its members through National Securities Depository Limited (“**NSDL**”), to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. Members whose names appear in the register of members/records as received from Registrar and Share Transfer Agent and Depositories as on the cut-off date i.e. December 13, 2024 will be considered for the purpose of remote e-voting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only. In the case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote. The remote e- voting period commences on Tuesday, December 17, 2024, at 9:00 a.m. and ends on Wednesday, January 15, 2025, at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The instructions for remote e-voting are appended to this Notice. This Notice is also available on the Company’s website at <https://www.indiafinsec.in/>, website of stock exchanges (BSE Limited) at www.bseindia.com and website of NSDL at www.evoting.nsdl.com.

An explanatory statement pursuant to Section 102 and other applicable provisions of the Act, pertaining to the resolution setting out the material facts and the reasons/ rationale thereof, is appended and forms part of this Notice.

The Board of Directors on December 12, 2024, has appointed M/s Sarita Singh & Associates, Ms. Sarita Singh (CP No. 24682), Practicing Company Secretary, as scrutinizer (the “**Scrutinizer**”) to conduct the postal ballot e-voting process in a fair and transparent manner.

The results of the remote e-voting conducted by postal ballot process along with the Scrutinizer's Report will be made available on the website of the Company at <https://www.indiafinsec.in/> and website of NSDL at www.evoting.nsdl.com and shall also be intimated to the stock exchange(s), where the shares of the Company are listed. The resolutions, if passed with the requisite majority through postal ballot, shall be deemed to have been passed, on the last date specified for remote e-voting i.e. January 15, 2025. If a resolution is assented to by the requisite majority through postal ballot by means of remote e-voting, it shall be deemed to have been duly passed at a general meeting convened in that behalf.

ITEM OF SPECIAL BUSINESSES REQUIRING CONSENT OF SHAREHOLDERS THROUGH POSTAL BALLOT IS AS UNDER

Special Business:

1. Preferential Allotment of up to 42,50,000 Convertible Warrants to the Promoter Group and Non-Promoter Category.

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, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Companies Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into with BSE Limited where the shares of the Company are listed (“Stock Exchanges”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“Takeover Regulations”) as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India (“RBI”), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, up to 42,50,000 (Forty Two Lakhs Fifty Thousand only) Fully Convertible Warrants (“Warrants”) each convertible into 1 (One) Equity Share of face value of Rs. 10/- (Rupees Ten Only) each (“the Equity Shares”), to the ‘Promoter Group and Non-Promoter group, on preferential basis, in one or more tranches, at an minimum issue price of Rs 80/- (Rupees Eighty Only) each subject to the higher price as on relevant date computed as per ICDR Regulations for cash, on such further terms and conditions as detailed herein below to the below mentioned persons (“Proposed Allottees”):

Sr No	Name of the Proposed Allottees	Category	No. of Warrants Convertible into Equity Proposed to be issued
1	Ms. Ganga Devi Bansal	Promoter Group	375000
2	Ms. Nidhi Bansal	Promoter Group	500000
3	Mr. Arvind Kumar Bansal	Promoter Group	375000
4	Escorp Asset Management Limited	Public	2000000
5	Overskud Multi Asset Management Private Limited	Public	625000
6	Ms. Charu Goyal	Public	375000
TOTAL			42,50,000

RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Warrants proposed to be allotted to the above mentioned allottees is 16th December, 2024 (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the last date of remote e-voting i.e. January 15, 2025.

RESOLVED FURTHER THAT aforesaid issue of Warrants shall be subject to the following terms and conditions:

- a) The Warrant holder shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted in one or more tranches, 1 (one) fully paid up equity share against each Warrant.

The warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI (CDR) Regulations on or before the allotment of warrants. Upon exercise of the option of conversion of the warrants into Equity shares by the warrant holder, the price equivalent to 75% of the issue price per warrant shall be payable on exercising the right of conversion of warrants. If the option to acquire equity shares pursuant to conversion of warrants is not exercised within the prescribed time period of 18 months from the date of allotment of warrants, then such warrants shall be lapsed and the amount paid under this clause shall be forfeited by the Company.

- b) The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice (Conversion Notice') to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date (Conversion Date') together with the balance payment of 75% of the value of warrants to be converted. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant Warrant exercise amount by the Warrant holder to the designated bank account of the Company.
- c) The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment of Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company.
- d) Warrants and resultant equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and equity shares shall rank pari passu with the existing equity shares of the Company in all respects including the payment of dividend and voting rights.

- e) The Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations.
- f) The Warrants by itself, until exercised and converted into equity shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company.
- g) The equity shares allotted upon conversion of the Warrants will be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.
- h) The proposed warrants shall be issued and allotted by the Company to Proposed Allottees within a period of fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of fifteen (15) days from the date receipt of last of such approvals, if any.
- i) The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottees

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees is recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting it to subscribe to the Warrants.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares upon conversion of warrants and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Preferential issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchange for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s) / Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects. By the Order of Board of Directors.”

For India Finsec Limited

Sd/-

**Gopal Bansal
Managing Director
DIN: 01246420**

**Place: New Delhi
Date: 12/12/2024**

Registered Office:

India Finsec Limited, D-16, 1st Floor, Above ICICI Bank, Prashant Vihar, Sector-14, Rohini, New Delhi-110085.

CIN: L65923DL1994PLC060827

Tel: No.-011-47096097, Website:

www.indiafinsec.in

Email: indiafinsec@gmail.com

Notes:

1. Explanatory Statement pursuant to Section 102 and 110 of the Act, and any other applicable provisions of the Act, the Rules made thereunder, Listing Regulations and Secretarial Standards on General Meetings (SS-2), setting out material facts and reasons thereof for the proposed resolutions, forming part of the Notice, is annexed herewith.
2. In accordance with MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to all the Members whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on December 13, 2024 (the “Cut-off date”) and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, (“RTA”). Physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
3. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at www.indiafinsec.in .The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Ltd. (Bombay Stock Exchange Ltd.) at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com .
4. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 Listing Regulations read with SEBI circular on e-voting, dated December 9, 2020; SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of National Stock Exchange of India Limited (NSDL), the agency to provide e-voting facility. Members are requested to carefully read the instructions for e-voting that are provided as part of this Postal Ballot Notice before casting their vote.
5. All documents referred to in this notice will also be available electronically for inspection without any fee by the members from the date of circulation of this notice upto the closure of remote e-voting. Members seeking to inspect such documents can send an email to indiafinsec@gmail.com.

6. The voting rights of the Members shall be reckoned in proportion to the equity shares held by them on the Cut-off date i.e. 13th December, 2024, Only those Members holding shares either in physical form or dematerialized form as on the Cut-off date will be entitled to cast their votes only through remote e-voting. A person who is not a member as on the Cut-off date should treat this notice for information purpose only.
7. The remote e-voting period commences from 9.00 a.m. (IST) on Tuesday, 17th December 2024, and ends at 05.00 p.m. (IST) on Wednesday, 15th January, 2025. During this period, Members of the Company holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday 13th December, 2024 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting after Wednesday, 15th January, 2025 (5:00 PM IST). Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.
8. Physical copies of the Postal Ballot Notice along with Postal Ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot in line with the exemption provided in the MCA circulars.
9. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date of e-voting i.e., Wednesday, 15th January, 2025.
10. The Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by him, after completion of the scrutiny of the votes casted electronically. The result of the Postal Ballot through remote e-voting process shall be announced not later than two working days from the conclusion of the e-voting and the resolution will be taken as passed, if the results of e-voting indicate that the requisite majority of the Members had assented to the Resolution.
11. The voting results along with Scrutinizer's report would be published on the website of the Company i.e. www.indiafinsec.in and will be communicated to the Stock Exchanges where the Company's shares are listed i.e., BSE.
12. Members are requested to intimate about change in their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to the Company's Registrar and Share Transfer Agent, M/S Skyline Financial Services Private Limited, **Address:** D-153A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020, India, Email: info@skylinerta.com in case the shares are held in physical form and to the Depository Participant (DP) in case the shares are held in electronic form.
13. A member cannot exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorized representatives. Corporate and institutional members (are required to send scanned certified true copy (PDF Format) of the board resolution / authority letter, power of attorney together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer by e-mail to cs.saritasingh2614@gmail.com with a copy marked to evoting@nsdl.com

PROCEDURE FOR REMOTE E-VOTING

- a. The remote e-voting period commences from 9.00 a.m. (IST) on Tuesday, 17th December 2024, and ends at 05.00 p.m. (IST) on Wednesday, 15th January, 2025. During this period, the Members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-Off Date of Friday, 13th December, 2024 may cast their vote electronically. The e-voting module shall be disabled by NSDL thereafter. Once the vote on the resolution is cast by member, he/she shall not be allowed to change it subsequently or cast the vote again.
- b. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 and under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. Individual shareholders holding securities in demat mode are allowed to vote through their demat account(s) maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and E-mail ID in their demat accounts in order to access e-voting facility.
- c. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed




entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

- d. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

THE INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING:

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to aforesaid SEBI Circular, login method for remote e-voting for Individual shareholders holding securities in mode with CDSL / NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL

	<p>Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>
--	--

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. <p>After successful authentication, user will be able to see the e- Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
---	--

<p>Individual Shareholders (holding securities in demat mode) login through their</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name</p>
---	---

depository participants	or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
-------------------------	--

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
---	---

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.saritasingh2614@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to indiafinsec@gmail.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to indiafinsec@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. [Login method for e-Voting for Individual shareholders holding securities in demat mode](#).
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**By the Order of Board of Directors
For India Finsec Limited**

Sd/-
Gopal Bansal
Managing Director
DIN: 01246420

Place: New Delhi
Date: 12/12/2024

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES RELATED THERETO

Item No: 1

The Special Resolution contained in Item No.1 of the notice, has been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot up to 42,50,000 (Forty Two Lakhs Fifty Thousand only) Fully Convertible Warrants (“Warrants”) carrying a right exercisable by the Warrant holder to subscribe to one Equity Share of face value of Rs. 10/- each per Warrant, to persons belonging to Promoter Group and Non- Promoter on preferential basis at an minimum issue price of Rs.80/- (Rupees Eighty Only) subject to higher price computed under SEBI (ICDR) Regulations for cash. The proposed Preferential Issue is to be issued to the “Promoter Group and Non-Promoter, as per the details disclosed in the respective resolution. The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in its meeting held on 12th December, 2024. The approval of the members is accordingly being sought by way of passing a ‘Special Resolution’ under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations, 2018 for Item No. 1 of the Notice. The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 in terms of BSE Notice No. 20221213-47 and NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 with respect to the additional disclosures for objects of the issue and Regulation 163 of the SEBI (ICDR), Regulations are set forth below: are set forth below:

The Board of Directors of the Company (“Board”) at their meeting held on December 12, 2024, approved raising of funds by way of issuance upto 42,50,000 (Forty-Two Lakhs Fifty Thousand only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each (‘Warrants’) at an minimum issue price of Rs. 80/- (Rupees Eighty Only) each payable in cash subject to higher price computed under ICDR regulations for cash (“Warrants Issue Price”), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, to the persons belonging to “Promoter and Non-Promoter i.e., Public Category” as per the details disclosed in the respective resolution.

The Proposed Allottees have also confirmed their eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”), to subscribe to the Warrants to be issued pursuant to the Preferential Issue.

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder and in accordance with the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

Accordingly, in terms of the Act and the SEBI ICDR Regulations, consent of the members is being sought for the raising of funds by way of issuance upto 42,50,000 (Forty-Two Lakhs Fifty Thousand only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each at a minimum issue price of Rs. 80/- (Rupees Eighty Only) each payable in cash, subject to higher price computed under ICDR regulations for cash on a preferential basis to the Proposed Allottees as the Board of the Company may determine in the manner detailed hereafter. The salient features of the Preferential Issue, including disclosures required to be made in accordance with Chapter V of the SEBI ICDR Regulations and the Act, are set out below:

I. Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, manner of issue of shares, class or classes of persons to whom allotment is proposed to be made and the Issue Price.

The Board of Directors at its meeting held on 12th December, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to 42,50,000 (Forty-Two Lakhs Fifty Thousand only) Warrants convertible into Equity Share of the Company having face value of Rs. 10/- (Rupees Ten) each. at a minimum issue price of Rs. 80/- (Rupees Eighty Only) subject to the higher price calculated under ICDR regulations for cash, by way of a preferential issue to Promoter Group' and 'Non- Promoter Category'.

II. Basis on which the price has been arrived at and justification for the price (including premium, if any);

The Equity Shares of the Company are listed on BSE Limited. The Equity Shares are infrequently traded in terms of the SEBI ICDR Regulations. In case of infrequently traded shares, the price determined by the issuer shall take into account the valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies as per the provisions of ICDR regulations.

In terms of the provisions of Regulation 165 of the SEBI ICDR Regulations, the Company has obtained a valuation report before the relevant date from an independent registered valuer for determining the price. The price determined through Valuation report dated December 11, 2024 of Mr. Ajay Kumar Sukhadiya, Registered Valuer (IBBI/RV/06/2020/12814) i.e., Rs. 78.34/- per warrant. The said report is available on the website of the Company at <https://www.indiafinsec.in> The Company will further obtained a valuation report of the relevant date (16th December, 2024) from an independent registered valuer for determining the price. The price determined through Valuation report of Mr. Ajay Kumar Sukhadiya, Registered Valuer (IBBI/RV/06/2020/12814).

In view of the above, the Board of the Company decided to issue these securities to be allotted on preferential basis to the proposed allottees minimum issue price of Rs. 80/- (Rupees Eighty Only) each payable in cash, subject to higher price computed under ICDR regulations as on relevant date.

III. Amount which the company intends to raise by way of such securities.

Minimum issue price of Rs. 80/- (Rupees Eighty Only) each payable in cash, subject to higher price computed under ICDR regulations computed as on relevant date i.e., 16.12.2024.

IV. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the 'Relevant Date', for the purpose of determining the minimum issue price of the Warrants proposed to be allotted to the above mentioned allottees is 16th December, 2024 (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the last date of remote e-voting i.e. 15th January 2025).

V. Objects of the Preferential Issue

Objects of the proposed Fund Raising under separate head:

Subject to applicable laws and regulations, our Company plans to utilize the Net Proceeds for the following purposes: (a) an investment of Rs. 33,00,00,000 (Thirty Three Crores Only) in the subsidiary company(IFL HOUSING PRIVATE LIMITED); and/or (b) the remaining amount for general corporate purposes.

Schedule of Implementation and Deployment of Funds:

Since present preferential issue is for convertible warrants, issue proceeds shall be received by the Company in 18 months period from the date of allotment of warrants in terms of Chapter V of the SEBI (ICDR) Regulation, and as estimated by our management, the entire proceeds received from the issue would be utilized for the all the above-mentioned objects, in phases, as per the business requirements and availability of issue proceeds, latest by June, 2026.

Interim Use of Issue proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

VI. **Name and address of valuer who performed valuation.**

As the regulation is applicable to proposed issue, the company has taken valuation report from Mr. Ajay Kumar Sukhadiya (Registered Valuer) having registered office at Office no. 03, 2nd Floor, Rajendra Park CHS Ltd, Station Road, Goregaon (W), Mumbai- 400062 and the same report is available on the website of Company at link <https://www.indiafinsec.in>.

VII. **Principal terms of Assets charged as securities:** Not Applicable.

VIII. **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not Applicable

IX. **Valuation for consideration other than cash:** Not Applicable

X. **The intent of the promoters, directors or key management personnel or senior management of the issuer to subscribe to the offer:**

Promoter Group of the Company are subscribing to the issue to the extent of number of warrants proposed to be issued, written against their names, as detailed in the following table:

Sl No.	Proposed Allottees	Category	No. of Warrants
1	Ms. Ganga Devi Bansal	Promoter Group	375000
2	Ms. Nidhi Bansal	Promoter Group	500000
3	Mr. Arvind Kumar Bansal	Promoter Group	375000

Except these Warrants, promoter group are not subscribing any other Securities in the proposed issue. All other proposed allottees belongs to 'Non-Promoter Category'.

XI. **The Shareholding Pattern of the issuer before and after the preferential issue.**

The Shareholding Pattern of the issuer before and after the preferential issue is attached below:

Sr No.	Category of Shareholder(s)	Pre-Issue		Post- Issue (Assuming full allotment of equity shares pursuant to conversion of warrants)	
		No. of shares held	% of share holding	No. of shares held	% of share holding
(A)	Shareholding of Promoter and Promoter Group				
1	Indian				
	Individuals/ Hindu Undivided Family	9525876	38.19	10775876	36.91
(b)	Central Government/ State Government(s)	0	0	0	0
(c)	Bodies Corporate	5555325	22.27	5555325	19.03
(d)	Financial Institutions/ Banks	0	0	0	0
(e)	Any Others	0	0	0	0
	Sub Total(A)(1)	15081201	60.47	16331201	55.94
2	Foreign				
(a)	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0
(b)	Bodies Corporate	0	0	0	0
(c)	Institutions	0	0	0	0
(d)	Any Others	0	0	0	0
	Sub Total(A)(2)	0	0.00	0	0.00
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	15081201	60.47	16331201	55.94
(B)	Public shareholding				
1	Institutions	0	0	0	0
2	Non-institutions				
(a)	Bodies Corporate	2230232	8.94	4855232	16.63
(b)	Individuals	0	0	0	0
I	i. Individual shareholders holding nominal share capital up to Rs 2 lakh	485717	1.95	485717	1.66
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	6818306	27.34	7193306	24.64
(c)	Any Other (Including NRI, Clearing Members, HUF, Overseas Corporate Bodies, Foreign Companies)	326259	1.30	326259	1.12
(B)	Total Public Shareholding (B)	9860514	39.53	12860514	44.06

(c)	Non-Promoter Non Public	0	0	0	0
	GRAND TOTAL (A)+(B)+(C)	24941715	100.00	29191715	100.00

Notes:

(1) The pre-issue shareholding pattern is as on the basis of latest shareholding pattern filed quarter ended September 30, 2024

(2) Post shareholding structure may change depending upon any other corporate action in between.

XII. Proposed time limit within which the allotment shall be completed:

In terms of SEBI ICDR Regulations, the preferential allotment of said Warrants will be completed within a period of 15 (fifteen) days from the date of passing of special resolution. Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock exchange(s) or other concerned authorities.

XIII. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

No new preferential issue was proposed during the financial year.

XIV. Lock-in Period:

a) The Warrants to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.

b) The Resulting Equity Shares shall be locked in as per the applicable provisions of the SEBI (ICDR) Regulations, 2018.

c) The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

XV. Pending Preferential Issue

Presently there has been no preferential issue pending or in process except as proposed in this notice.

XVI. Payment of Consideration:

In terms of the provisions of Regulation 169(2) of the SEBI (ICDR) Regulations, 2018; an amount equivalent to at least 25% (twenty five percent) of the total consideration for the Convertible Warrants will be payable at the time of subscription to the Convertible Warrants, which will be kept by the Company to be adjusted and appropriated against the issue price of the Resulting Equity Shares.

A Convertible Warrant balance exercise price equivalent to the 75% of the issue price shall be, at the option of the allottee, payable by the Proposed Allottee(s) at the time of exercising the Convertible Warrant. In case the Warrant holder do not apply for the conversion of the outstanding Convertible Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Convertible Warrants, then the consideration paid upon each of the said outstanding Convertible Warrants shall be forfeited and all the rights attached to the Convertible Warrants shall lapse automatically.

XVII. **Undertakings:**

- None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchange(s) for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- The Company shall re-compute the price of the Warrants and/or the number of Equity Shares to be allotted on exercise of the Warrants, in terms of the provision of Regulation 166 of the ICDR Regulations or any other applicable laws, where it is required to do so. The Company further undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Warrant Holder.
- The Company is and post preferential issue, would be in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange, where the equity shares of the issuer are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by SEBI.

XVIII. **Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower.**

None of the Company, its directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the disclosure required under Regulation 163(1)(i) is not applicable.

XIX. **The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:**

Sl No.	Proposed Allottees	Current Status of Proposed Allottees	Post Status of Proposed Allottees
1	Ms. Charu Goyal	Public	Public
2	Ms. Ganga Devi Bansal	Promoter Group	Promoter Group
3	Ms. Nidhi Bansal	Not a existing Shareholder	Promoter Group
4	Mr. Arvind Kumar Bansal	Not a existing Shareholder	Promoter Group
5	Escorp Asset Management Limited	Not a existing Shareholder	Public
6	Overskud Multi Asset Management Private Limited	Not a existing Shareholder	Public

XX. **Practicing Company Secretary's Certificate:**

The certificate from Mr. Apoorv Srivastava (COP: 21063), Practicing Company Secretaries, certifying that the preferential issue of Shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue.

The copy of said certificate may be accessed on the Company's website www.indiafinsec.in

XXI. **Dues toward SEBI, Stock Exchange(s) or Depositories:**

There are no outstanding dues of the Company payable to SEBI, Stock Exchange or Depositories.

XXII. **Change in control, if any, upon preferential issue:**

Consequent to the proposed preferential issue of Convertible Warrants/ Resulting Equity Shares; there shall not be any change in control or change in management of the Company. The preferential issue shall not attract an obligation to make an open offer for shares of the Company under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

XXIII. **Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.**

The above preferential allotment is proposed for Promoter/Promoter Group and Non- Promoter, Public Category. None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 1 of this Notice except Mr. Gopal Bansal and his relatives. In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the Convertible Warrants to persons belonging to the Promoter/Promoter Group and Non-Promoter Category, is being sought by way of a "Special Resolution" as set out in the said item no. 1 of the Notice. The Board of Directors recommends the resolutions as set out in Item No. 1 of this notice for the issue of Equity Shares on a preferential basis, to the proposed allottees by way of Special Resolution.

XXIV. **Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower:** Not Applicable

XXV. **Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees and the percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue.**

Sr. No	Name of the proposed allottee and status	Name of the ultimate beneficial owner	Pre issue holding		Proposed Allotment	Shareholding post exercise of warrants (Assuming full allotment of equity shares pursuant to conversion of warrants)	
			No. of Equity share	% of holdings		No. of Equity share	% of holdings
1	Ms. Charu Goyal(Public)	NA	741660	2.97	375000	1116660	3.82
2	Ms. Ganga Devi Bansal (Promoter Group)	NA	1738000	6.97	375000	2113000	7.23
3	Ms. Nidhi Bansal (Promoter Group)	NA	Nil	Nil	500000	500000	1.71

4	Mr. Arvind Kumar Bansal (Promoter Group)	NA	Nil	Nil	375000	375000	1.28
5	Escorp Asset Management Limited (Public)	Mr. Shripal Shah & Mr. Shreyas Shah	Nil	Nil	2000000	2000000	6.85
6	Overskud Multi Asset Management Private Limited (Public)	Mr. Shripal Shah & Mr. Shreyas Shah	Nil	Nil	625000	625000	2.14

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members. The Board recommends the resolution as set out in the accompanying notice for the approval of members as a Special Resolution.

Except Mr. Gopal Bansal, Director of the Company and his relatives, none of the Directors or Key Managerial Personnel of the Company, including their relatives are in, anyway, concerned or interested, in the above resolution.

By the Order of Board of Directors
For India Finsec Limited
Sd/-
Gopal Bansal
Managing Director

Place: New Delhi
Date: 12/12/2024