

## **NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

Dear Member(s),

NOTICE is hereby given that an Extra-Ordinary General Meeting of the members of Eraaya Lifespaces Limited will be held on July 29, 2024 at 11:30 A.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the special businesses set out below:

### **1. FOR RAISING OF FUNDS AND ISSUANCE OF SECURITIES**

*To consider and if thought fit, to pass the following resolution as a Special resolution:*

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 41, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, and the applicable rules thereunder (the 'Act'), , the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India from time to time, as in force, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014, the Rules, Regulations, Guidelines, Notifications and Circulars, if any, prescribed by the Government of India, the Reserve Bank of India ('RBI'), the Securities and Exchange Board of India ('SEBI'), including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'ICDR Regulations'), relevant Registrar of Companies, or by any other competent authority, whether in India or abroad, from time to time, to the extent applicable including enabling provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and any other applicable law or regulation, (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary approvals, consents, permissions and/or sanctions of concerned statutory and other authorities and as may be required, and subject to such conditions as might be prescribed while granting such approvals, consents, permissions and 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(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), be and is hereby authorized on behalf of the Company, to create, offer, issue and allot in one or more tranches, in the course of domestic and/or international offering(s) in one or more foreign markets, by way of a public issue, preferential issue, qualified institutions placement, private placement or a combination thereof of equity shares of the Company having face value of Rs. 10 (Rupee Ten) each (the 'Equity Shares') or through an issuance of Global Depository Receipts ('GDRs'), Foreign Currency Convertible Bonds ('FCCBs'), fully convertible debentures/partly convertible debentures/ non-convertible debentures with warrants, with a right exercisable by the warrant holder to exchange the said warrants with Equity Shares/any other securities (other than warrants), which are convertible into or exchangeable with Equity Shares, whether rupee denominated or denominated in foreign currency (hereinafter collectively referred to as the 'Securities') or any combination of Securities, to all eligible investors, including residents and/or non-residents and/or institutions/ banks/ venture capital funds/alternative investment funds/foreign portfolio investors, mutual funds / pension funds, multilateral financial institutions, qualified institutional buyers and/or other incorporated bodies and/or individuals and/or trustees and/or stabilizing agent or otherwise, and whether or not such investors are Members of the Company (collectively the 'Investors'), as may be decided by the Board in its absolute discretion and permitted under applicable laws and regulations, through one or more prospectus and/or letter of offer or circular, and/or placement document and/or on private placement basis, at such time or times, at such price or prices, and on

such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, for, or which upon exercise or conversion of all Securities so issued and allotted, could give rise to the issue of Equity Shares aggregating (inclusive of such premium as may be fixed on the securities) for an amount not exceeding to Rs. 1275 Crore or an amount equivalent to USD 150 Million, in one or more tranches.

**RESOLVED FURTHER THAT:**

- a. the offer, issue and allotment of the Equity Shares shall be made at appropriate time or times, as may be approved by the Board subject, however, to applicable laws, guidelines, notifications, rules and regulations; and
- b. the Equity Shares to be issued by the Company as stated aforesaid shall rank pari-passu with all existing Equity Shares of the Company, including receipt of dividend that may be declared for the financial year in which the allotment is made in terms of the applicable laws.

**RESOLVED FURTHER THAT** in case of a qualified institutions placement pursuant to the ICDR Regulations, the allotment of Securities (or any combination of the Securities as decided by the Board) shall only be made to Qualified Institutional Buyers within the meaning of the ICDR Regulations, such Securities shall be allotted as fully paid-up and the allotment of such Securities shall be completed within 365 days from the date of this resolution at such price being not less than the price determined in accordance with the pricing formula provided under the ICDR Regulations. The Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price calculated in accordance with the pricing formula provided under the ICDR Regulations.

**RESOLVED FURTHER THAT** in the event that Equity Shares are issued by way of a qualified institutional placement under the ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares.

**RESOLVED FURTHER THAT** in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible debentures to qualified institutional buyers under Chapter VI of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/or warrants simultaneously with non-convertible debentures and such securities shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations.

**RESOLVED FURTHER THAT** subject to applicable laws, the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

- a) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares pursuant to the proposed issue, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity shares capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced proportionately;
- b) in the event of the Company making rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which they are offered to the existing Members;
- c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and

- d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or reclassification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorized, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to create, issue, offer and allot such number of Equity Shares as may be required to be issued and allotted, including issue and allotment of Equity Shares upon conversion of any depository receipts or other Securities referred to above or as may be necessary in accordance with the terms of the offer, and all such Equity Shares shall be issued in accordance with the terms of the Memorandum of Association and Articles of Association and shall rank pari-passu inter-se and with the then existing Equity Shares of the Company in all respects.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, determination of investors to whom the Securities will be offered and allotted in accordance with applicable law, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or placement document(s) and/or circular, documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the GDRs on the Stock Exchanges in India.

**RESOLVED FURTHER THAT**

- i. the offer, issue and allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide, subject, however, to applicable guidelines, notifications, rules and regulations;
- ii. the Equity Shares to be issued by the Company as stated aforesaid shall rank pari-passu with all existing Equity Shares of the Company;



- iii. the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of the above-mentioned Equity Shares and also shall be entitled to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient;
- iv. the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to engage/appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, trustees, stabilizing agents, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, contracts/agreements, memoranda, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), as may be required.

**RESOLVED FURTHER THAT** subject to applicable law, the Board be and is hereby authorized to delegate all or any of its powers herein conferred by this resolution to any Committee of Director or Directors or any one or more executives of the Company to give effect to the above resolutions."

## **2. AUTHORISE THE BOARD TO BORROW MONEY**

*To consider and if thought fit, to pass the following resolution as a Special resolution:*

**"RESOLVED THAT** and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as the "Board" which term shall be deemed to include any duly constituted committee thereof) to borrow money on behalf of the Company, from time to time, so that any sum or sums of monies so borrowed together with the monies already borrowed by the Company (apart from temporary loans i.e. loans repayable on demand or within six months from the date of the loan such as short-term, cash credit arrangements, the discounting of bills and the issue of other short-term loans of a seasonal character) may exceed the aggregate of the paid up share capital of the Company, its free reserves and securities premium, if any, provided that the total amount so borrowed shall not at any time exceed ₹ 1500 Crores (Rupees One Thousand and Five Hundred Crores only) or the aggregate of the paid up capital, free reserves and securities premium of the Company, whichever is higher.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

## **3. TO MAKE LOAN AND INVESTMENT EXCEEDING THE CEILING PRESCRIBED UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

*To consider and if thought fit, to pass the following resolution as Special Resolution:*

**"RESOLVED THAT** pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, and in supersession of the resolution passed earlier, if any, the approval of the members of

the Company be and is hereby accorded to the Board of Directors of the Company to (i) give any loan to any person or other body corporate, (6) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (ii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 1500 crore (Rupees One Thousand Five Hundred Crore only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

**4. FOR GIVING LOAN AND GUARANTEE OR PROVIDING SECURITY IN CONNECTION WITH LOAN AVAILED BY ANY SPECIFIED PERSON UNDER SECTION 185 OF THE COMPANIES, ACT, 2013**

*To consider and if thought fit, to pass the following resolution as Special Resolution:*

**"RESOLVED THAT** pursuant to the provisions of Section 185 and all other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Amendment) Act, 2017 and Rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, and in supersession of all the earlier resolutions passed in this regard if any, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan including any loan represented by a book debt, business advance, advance for securing supplies of services / goods on a future date or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company or any other person in whom any of the Directors of the Company Interested / deemed to be interested, up to limits approved by the shareholders of the Company u/s 186 of the Companies Act, 2013, from time to time in their absolute discretion as may be deemed beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to file necessary returns / forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary incidental and ancillary in order to give effect to this Resolution."

**5. FOR RELATED PARTY TRANSACTIONS U/S 188 OF THE COMPANIES ACT, 2013**

*To consider and if thought fit, to pass the following resolution as Special Resolution:*

**"RESOLVED THAT** in supersession of all the earlier resolutions passed in this regard if any, and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations') and the Company's policy on Related Party Transactions, approval of the Members be and is hereby accorded to the Board of Directors of the Company (Board) to enter into contract(s) / arrangement(s) / transaction(s) with a related party(s) within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, up to a maximum aggregate value of Rs. 1000 crore (Rupees One Thousand Crore only) at arm's length basis for the Financial Year 2024-25.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contracts, schemes, agreements and such other and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or to any other Officer(s) / Authorized Representative(s) of the Company to do all such acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this resolution are hereby approved, ratified and confirmed in all respects.

## **6. CONVERSION OF LOAN INTO EQUITY SHARES**

*To consider and if thought fit, to pass the following resolution as a Special Resolution:*

**"RESOLVED THAT** pursuant to Section 62(3), 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder, and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable regulations and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" and shall include duly constituted Committee(s) thereof), on the terms & conditions contained in the financing documents such terms & conditions to provide, inter alia to convert the whole or part of the outstanding loans of the Company, from the Lenders (promoter or non-promoters), at the option of the Lenders, the loans or any other financial assistance categorised as loans (hereinafter referred to as the "Financial Assistance"), in Foreign Currency or Indian Rupees as may be availed from the Lenders, from time to time, consistent with the borrowing powers of the Company under Section 180(1)(c) of the Act, into fully paid-up equity shares of the Company on such terms and conditions as may be stipulated in the financing documents and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders (or their agents or trustees) to the Company (hereinafter referred to as the "Notice of Conversion") and in accordance with the following conditions:

- a. the conversion right reserved as aforesaid may be exercised by the Lenders on one or more occasions during the currency of the Financial Assistances;
- b. on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the financing documents, allot and issue the requisite number of fully paid-up equity shares to the Lenders and the Lenders may accept the same in satisfaction of the part of the loans so converted;
- c. the whole or part of the loan so converted shall cease to carry interest as from the date of conversion and the loan shall stand correspondingly reduced, upon such conversion. The equity shares so allotted and issued to the Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company;
- d. save as aforesaid, the said shares shall rank pari-passu with the existing equity shares of the Company in all respects;
- e. in the event that the Lenders exercise the conversion right as aforesaid, the Company shall at its cost get the equity shares, issued to the Lenders as a result of the conversion, listed with such stock exchanges as may be prescribed by the Lenders and for the said purpose the Company shall take all such steps as may be necessary to the satisfaction of the Lenders, to ensure that the equity shares are listed as required by the Lenders;
- f. the loans shall be converted into equity shares at a price to be determined in accordance with the applicable Securities and Exchange Board of India and / or Reserve Bank of India, regulations/ guidelines, at the time of such conversion and in case of rights issues, the conversion shall take place at the offer price in the rights issue.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to finalise the terms and conditions for raising the Financial Assistance, from time to time, with an option to convert the Financial Assistance into equity shares of the Company anytime during the currency of the Financial Assistances, on the terms specified in the financing documents, including upon happening of an event of default by the Company in terms of the loan arrangements.

**RESOLVED FURTHER THAT** on receipt of the Notice of Conversion, the Board be and is hereby authorised to do all such acts, deeds and things as may be necessary and shall allot and issue requisite number of fully paid-up equity shares in the Company to such Lenders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding loans as may be desired by the Lenders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to this resolution.

**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, proper or desirable as may be required to create, offer, issue and allot the aforesaid shares, to dematerialize the shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby also authorised to delegate all or any of the powers herein conferred by this resolution on it, to any Committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution."

## **7. APPOINTMENT OF MR. ROBIN RAINA (DIN: 00475045) AS DIRECTOR OF THE COMPANY**

*To consider and if thought fit, to pass the following resolution as an Ordinary Resolution;*

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications) or re-enactment thereof for the time being in force). Mr. Robin Raina (DIN: 00475045) who was appointed as Additional Director and Chairman by the Board of Directors in its meeting held on June 29, 2024 in terms of Section 161 of the Companies Act 2013, and whose appointment as a Director is recommended by Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company liable to retire by rotation on such terms and conditions as may be determined by the Board of Directors of the Company from time to time.

**RESOLVED FURTHER THAT** any of the Directors and/or Company Secretary be and are hereby severally authorized to file pay returns/forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary. proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."



## **8. APPOINTMENT OF MR. VIKAS GARG (DIN: 00255413) AS DIRECTOR OF THE COMPANY**

*To consider and if thought fit, to pass the following resolution as an Ordinary Resolution;*

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications) or re-enactment thereof for the time being in force). Mr. Vikas Garg (DIN: 00255413) who was appointed as Additional Director and Vice-Chairman by the Board of Directors in its meeting held on June 29, 2024 in terms of Section 161 of the Companies Act 2013, and whose appointment as a Director is recommended by Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company liable to retire by rotation on such terms and conditions as may be determined by the Board of Directors of the Company from time to time.

**RESOLVED FURTHER THAT** any of the Directors and/or Company Secretary be and are hereby severally authorized to file pay returns/forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary. proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

## **9. APPOINTMENT OF MS. BHAWNA SHARMA (DIN: 10288658) AS DIRECTOR OF THE COMPANY**

*To consider and if thought fit, to pass the following resolution as an Ordinary Resolution;*

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications) or re-enactment thereof for the time being in force). Mr. Bhawna Sharma (DIN: 10288658) who was appointed as Additional Director by the Board of Directors in its meeting held on June 29, 2024 in terms of Section 161 of the Companies Act 2013, and whose appointment as a Director is recommended by Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company liable to retire by rotation on such terms and conditions as may be determined by the Board of Directors of the Company from time to time.

**RESOLVED FURTHER THAT** any of the Directors and/or Company Secretary be and are hereby severally authorized to file pay returns/forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary. proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

## **10. APPOINTMENT OF MS. BHAWNA SHARMA (DIN: 10288658) AS A WHOLE-TIME DIRECTOR OF THE COMPANY**

*To consider and if thought fit, to pass the following resolution as Special Resolution;*

**"RESOLVED THAT** pursuant to the provisions of sections 196, 197, 198, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof). Articles of Association of the Company, the approval of the members of the company be and is hereby accorded for the appointment of Ms. Bhawna Sharma (DIN: 10288658) as Whole Time Director of the Company for a term of five years commencing from June 29, 2024 to June 28, 2029 on payment of annually basic remuneration upto Rs. 10,00,000/- (Rupees Ten Lakh only), to be increased by inflationary standard annually including base salary, variable pay, perquisites, various allowances, bonus & other benefits etc., and the aforesaid remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of her appointment as minimum remuneration in terms Part II of Schedule V of Companies Act, 2013, with liberty to the



Board (" Board") to alter and vary the terms & conditions of the said appointment in such manner as may be agreed between the Board and Ms. Bhawna Sharma and approved by Nomination and Remuneration Committee in terms of applicable provisions of the law.

**RESOLVED FURTHER THAT** Ms. Bhawna Sharma, appointed as Whole Time Director of the Company shall be liable to retire by rotation and being eligible offers herself for reappointment and the reappointment as such shall not be deemed to constitute a break in her office as Whole Time Director of the Company.

**RESOLVED FURTHER THAT** in the event of any statutory amendment, modification or relaxation by the Central Government to schedule V to the Companies Act, 2013, or as a part of periodic review, on the basis of recommendation of Nomination and Remuneration Committee, the Board of Directors or a Committee thereof be and is hereby authorised to vary or increase the remuneration including salary perquisites, allowances, etc. and the said terms of remuneration of Ms. Bhawna Sharma (DIN: 10288658) be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in general meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

**11. APPOINTMENT OF MR. DEVENDER KUMAR GARG (DIN: 02316543) AS A DIRECTOR OF THE COMPANY**

*To consider and if thought fit, to pass the following resolution as an ordinary resolution:*

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications) or re-enactment thereof for the time being in force), Mr. Devender Kumar Garg (DIN: 02316543) who was appointed as Additional Director by the Board of Directors on June 29, 2024 in terms of Section 161 of the Companies Act 2013, and whose appointment as a Director is recommended by Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing him candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company liable to retire by rotation on such terms and conditions as may be determined by the Board of Directors of the Company from time to time.

**RESOLVED FURTHER THAT** any of the Directors and/or Company Secretary be and are hereby severally authorized to file forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary. proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

**12. APPOINTMENT OF MR. DEVENDER KUMAR GARG (DIN: 02316543) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

*To consider and if thought fit, to pass the following resolution as a Special Resolution:*

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification2(s) or re-enactment(s) thereof for the time being in force] and Regulation as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the "Applicable Laws") and on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Devender Kumar Garg (DIN: 02316543), who was appointed as an Additional Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director of the Company and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the SEBI Listing Regulations, be and is hereby appointed as a Non- Executive, Independent Director of the

Company for a term of 5 (Five) consecutive years with effect from June 29, 2024 to June 28, 2029, not liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Directors and/or Company Secretary be and are hereby severally authorized to file pay returns/ forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary. proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

**13. APPOINTMENT OF MR. RAVI KUMAR GUPTA (DIN: 01018072) AS A DIRECTOR OF THE COMPANY**

*To consider and if thought fit, to pass the following resolution as an ordinary resolution:*

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications) or re-enactment thereof for the time being in force), Mr. Ravi Kumar Gupta (DIN: 01018072) who was appointed as Additional Director by the Board of Directors on June 29, 2024 in terms of Section 161 of the Companies Act 2013, and whose appointment as a Director is recommended by Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing him candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company liable to retire by rotation on such terms and conditions as may be determined by the Board of Directors of the Company from time to time.

**RESOLVED FURTHER THAT** any of the Directors and/or Company Secretary be and are hereby severally authorized to file forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary. proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

**14. APPOINTMENT OF MR. RAVI KUMAR GUPTA (DIN: 01018072) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

*To consider and if thought fit, to pass the following resolution as a Special Resolution:*

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification2(s) or re-enactment(s) thereof for the time being in force] and Regulation as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the "Applicable Laws") and on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Ravi Kumar Gupta (DIN: 01018072), who was appointed as an Additional Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director of the Company and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the SEBI Listing Regulations, be and is hereby appointed as a Non- Executive, Independent Director of the Company for a term of 5 (Five) consecutive years with effect from June 29, 2024 to June 28, 2029, not liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Directors and/or Company Secretary be and are hereby severally authorized to file pay returns/ forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary. proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

By order of the Board  
For **Eraaya Lifespaces Limited**

Vasudha Aggarwal  
Company Secretary & Compliance Officer

Place: New Delhi  
Date: June 29, 2024

## NOTES

1. An explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") setting out the material facts concerning the businesses to be transacted is annexed hereto. The relevant details, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.
2. In compliance with Regulation 44 of the Securities and Exchange Board of India (LODR) Regulations, 2015, as amended (the "LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022, and 11/2022 dated December 28, 2022, No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs.
3. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and Circular No. 10/2022 dated December 28, 2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
4. Pursuant to the Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
5. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021 and December 28, 2022 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [www.eraayalife.com](http://www.eraayalife.com)
9. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com)



10. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021 and Circular No. 10/2022 dated December 28, 2022.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on July 26, 2024 at 9:00 A.M. and ends on July 28, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. July 19, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being July 19, 2024.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' 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 "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li></ol>

	<ol style="list-style-type: none"> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.  <b>NSDL Mobile App is available on</b>   App Store     Google Play   </li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>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 or joining virtual meeting &amp; voting during the meeting. 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.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> </ol>

	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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	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 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 or joining virtual meeting & voting during the meeting.

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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting 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.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) 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 and join General Meeting on NSDL e-Voting system**

### **How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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 [kumargpankaj@gmail.com](mailto:kumargpankaj@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). 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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **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 (Company email id).
- 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 (Company email id). If you are an Individual shareholder 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**

- 3) Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) 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.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-**

- 1) The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
- 2) Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
- 3) Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
- 4) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

- 1) Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- 2) Members are encouraged to join the Meeting through Laptops for better experience.
- 3) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 5) Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.



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

**ITEM NO. 1**

You must have learnt from the media and other sources that the bid for acquiring 100% equity of Ebix Inc. ("Ebix") submitted by the consortium led by the Company has been approved and accepted as the highest and best bid for Ebix and declared as the winner following the auction process overseen by the U.S. Bankruptcy Court. The acquisition will be effectuated through Ebix's Plan of Reorganization proposed in its Chapter 11 proceedings, which is subject to ongoing negotiations among the consortium, Ebix, and Ebix's creditors and other stakeholders. On June 27, 2024, the U.S. Bankruptcy Court allowed the Plan of Reorganization to be sent to creditors for voting and has scheduled a hearing to consider approval of the plan for July 30, 2024. The terms of the acquisition arrangement submitted by the consortium is supported by Ebix Senior Management team led by the Ebix CEO.

To facilitate this acquisition and potentially pursue other strategic business opportunities, alliances, and ventures as deemed fit by management, our company requires additional funding. The Board of Directors of your Company in their meeting duly held on June 29, 2024 considered and approved the proposal to raise additional funds for an amount not exceeding to Rs. 1275 Crore or an amount equivalent to USD 150 Million, in one or more tranches, by way of issuance of securities, convertible instruments, FCCB, QIP/Preferential Allotment/GDRs, or any combination thereof, subject to all statutory approvals and in accordance with the SEBI (ICDR) Regulations and other applicable laws, and to identify the list of proposed allottees for the aforesaid purpose,

The Board may in their discretion adopt any one or more of the mechanisms to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the Members of the Company. The proposed issue of capital is subject to the approvals of the by the Securities and Exchange Board of India and any other government/regulatory approvals as may be required in this regard.

In case the issue is made through a qualified institutions placement, the pricing of the Securities that may be issued to qualified institutional buyers pursuant to a qualified institutions placement shall be determined by the Board in accordance with the regulations on pricing of securities prescribed under Chapter VI of the ICDR Regulations. The resolution enables the Board to offer such discount as permitted under applicable law on the price determined pursuant to the ICDR Regulations. The Company may, in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined pursuant to the ICDR Regulations (not be less than the average of the weekly high and low of the closing prices of the equity shares quoted on a stock exchange during the two weeks preceding the Relevant Date', less a discount of not more than 5%). Moreover, as per the same regulations, the Company shall not make any subsequent QIP until the expiry of two weeks from the date of the prior QIP made pursuant to one or more special resolutions. The Relevant Date for this purpose would be the date when the Board or a duly authorized Committee of the Board decides to open the qualified institutions placement for subscription, if Equity Shares are issued, or, in case of issuance of convertible securities, the date of the meeting in which the Board decides to open the issue of the convertible securities as provided under Chapter VI of the SEBI ICDR Regulations.

The Company proposes to utilize the funds raised through the proposed issuance to support growth and expansion and general corporate purposes.

The Special Resolution also seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/or individuals or otherwise as the Board in its absolute discretion deem fit. The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board or its committee in its sole discretion in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

The Equity Shares to be allotted would be listed on one or more stock exchanges in India and in case of GDR internationally. The offer/ issue/ allotment would be subject to the availability of the regulatory

approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, Section 62(1)(a) of the Act provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further Equity Shares, such further Equity Shares shall be offered to the existing Members of such company in the manner laid down therein unless the Members by way of a special resolution in a General Meeting/ postal ballot decide otherwise. Since, the Special Resolution proposed in the business of the Notice may result in the issue of Equity Shares of the Company to persons other than existing Members of the Company, consent of the Members is also being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends the resolution set forth in Item No. 1 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

## **ITEM NO. 2**

In light of the objectives discussed in Item No. 1, the Company may seek financing from Banks, Financial Institutions, other lending entities, and individuals, both from indigenous sources, or from international markets. This could include bridge finance with potential equity conversion, repayable on demand, in installments, or as a bullet payment after an agreed tenure. These options will be chosen based on their alignment with the Company's aforesaid strategic financial needs. Accordingly, it is proposed to increase the maximum borrowing limits, in supersession to the all previous similar approvals to Rs. 1500 Crores or the aggregate of the paid up capital, free reserves and securities premium of the Company, whichever is higher and also to create such charges, mortgages and hypothecations, on the movable and immovable properties of the Company, both present and future, and in such manner as the Board may deem fit, to provide security to the lenders in respect of such borrowings.

Pursuant to section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company may borrow any amount which, together with any amount already borrowed by the Company, exceeds the aggregate amount of the paid-up capital, free reserves and securities premium of the Company, (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), only with the consent of the Members of the Company by way of a Special Resolution.

In order to facilitate securing the borrowing made by the Company, it may be necessary to create charge on the assets or whole or substantially the whole of the undertaking of the Company in such manner as the Board may determine in the best interest of the Company (which may lead to its disposal in the unlikely event of any default/ potential default in repayment by the Company). Pursuant to section 180(1)(a) of the Companies Act, 2013, Board of Directors of a Company may sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company only with the consent of the Members by way of a Special Resolution.

The Board recommends the resolution set forth in Item No. 2 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

### ITEM NO. 3

Pursuant to the provisions of Section 186(2) of the Companies Act, 2013 ('Act'), the Company shall not directly or indirectly:

- a) give any loan to any person or other body corporate:
- b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its premium account whichever is higher.
- d) acquire by way of subscription, purchase or otherwise, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one free reserves and securities premium account, whichever is higher.

Pursuant to the provisions of Section 186 (3) of the 'Act', where the giving of any loan or guarantee or providing any security or the acquisition of securities exceeds the limits specified in Section 186 (2) of the 'Act', prior approval by means of a Special Resolution passed at a General Meeting is necessary. In terms of Rule No.11 (1) of the Companies (Meeting of Board and its Powers) Rules ('Rules'), where a loan or guarantee is given or security has been provided by a company to its wholly-owned subsidiary or a joint venture, or acquisition is made by a holding company, by way of subscription of securities of its wholly owned subsidiary, the requirement of Section 186 (3) of the 'Act' shall not apply, however it will be included for the purpose of overall limit. In line with the long-term objectives of the Company and for expanding its business further, the Company may be required to give loans or guarantees or make investments in excess of the limits specified in Section 186 (2) of the 'Act';

And accordingly, it is proposed to seek prior approval of Members vide an enabling Resolution to provide loans, guarantees and make investments up to a sum of Rs. 1500 crore (Rupees One Thousand and Five Hundred Crore only) over and above the limits specified in Section 186 (2) of the 'Act' at any point of time.

The Board recommends the resolution set forth in Item No. 3 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

### ITEM NO. 4

As per the provisions of Section 185 of the Companies Act, 2013, no company shall, directly or indirectly, advance any loan including any loan represented by a book debt, business advance, advance for securing supplies of services / goods on a future date to any of its Directors or to any other person in whom the Director is interested or give any guarantee or provide any security in connection with any loan taken by him or such other person. However, in order to promote ease of doing business, the entire Section 185 of the Companies Act, 2013 has been substituted vide Companies (Amendment) Act, 2017 and the same was notified by the Ministry of Corporate Affairs on 7th May, 2018. In terms of the amended Section 185 of the Act, a company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such person, subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution and requisite disclosures are made in the Explanatory Statement. The management is of the view that the Company may be required to invest funds in joint ventures, strategic alliance and other entities in the normal course of its business, make business advances or otherwise, give guarantee or provide any security in connection with any loans / debentures / bonds etc. raised by its associate or wholly owned subsidiary or to any other body corporate(s) in which the Directors of the Company may be interested, as and when required. Hence, as an abundant caution, the Board decided to seek approval of the shareholders pursuant to the amended provisions of Section 185 of the Act to advance any loan, including any loan represented by book debt, to its subsidiary company(ies) (Indian or overseas) or other body corporate(s) in whom any of the Directors of the Company is interested or to give guarantee or provide any security in connection with any loans / debentures / bonds etc raised



by its subsidiary companies) (Indian or overseas) or other body corporate(s) in whom any of the Directors of the Company is interested up to an aggregate amount of approved by the shareholder of the Company under Section 186 of the Company Act, 2013 over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more.

The Board recommends the resolution set forth in Item No. 4 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

#### **ITEM NO. 5**

To ensure continuous business operation without any interruption, approval of the shareholders is being sought, to enter into related party transaction(s) with related party(s) as defined under within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, to avail and provide any service and for purchase and sale of goods and material for an amount of Rs. Rs. 3250 crore (Rupees Three Thousand Two Hundred and Fifty only) during Financial Year 2024-25. Members approval being sought for Financial Year 2024-25 as per the requirements of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), all material related party transactions shall require the approval of Members through a Resolution.

Further, the explanation to Regulation 23(1) of the SEBI Listing Regulations states that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. The estimated value of transaction with related party(s) for Financial Year 2024-25 will be Rs. 1000 crore (Rupees One Thousand Crore only), as mentioned in item no. 5 of the Notice. Hence, to ensure uninterrupted operations of the Company, it is proposed to secure shareholders' approval for the related party contracts / arrangements to be entered into with related party(s) during Financial Year 2023-24, as mentioned in Item no. 5 of the Notice.

The Board recommends the resolution set forth in Item No. 5 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

#### **ITEM NO. 6**

In accordance with Section 62(3) of the Companies Act, 2013, the company is seeking approval through a Special Resolution to facilitate the issuance of loans that can be converted into equity shares at the option of various lenders in the future. This strategic initiative is aimed at strengthening the company's financial capabilities to capitalize on business opportunities and pursue the proposed acquisition. The loans will be sourced from multiple lenders under terms and conditions determined by the Board and outlined in the Loan Agreement. This framework provides lenders with the flexibility to convert all or part of their outstanding loans into fully paid-up equity shares of the company at a price determined at the time of conversion. By adopting this approach, the company aims to strengthen its capital structure while aligning financial interests with its strategic growth objectives.

Pursuant to provisions of Section 62(3) and 180 (1) (c) of the Companies Act, 2013, this resolution requires approval of the members by way of passing of a Special Resolution.

The Board recommends the resolution set forth in Item No. 6 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

## **ITEM NO. 7**

In accordance with the provisions of Section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company Mr. Robin Raina (DIN: 00475045), was appointed as an Additional Director and Chairman on the Board of the Company with effect from June 29, 2024. In terms of Section 161 of the Companies Act, 2013, they are eligible to hold office only up to the conclusion of the ensuing Annual General Meeting.

The Board based on the recommendation of Nomination and Remuneration Committee, is of the view that the appointment of Mr. Robin Raina as a Director of the Company is desirable and would be beneficial to the Company. Mr. Robin Raina is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

The Board of Directors recommended the appointment of Mr. Robin Raina, who being eligible offered himself for appointment. Every Director has to be appointed by the Company in General Meeting in terms of the provisions of Section 152 of the Companies Act, 2013. Therefore, the Board proposes to obtain the approval of shareholders by way of passing an Ordinary Resolution.

The Board recommends the resolution set forth in Item No. 7 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives except Mr. Robin Raina, is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

## **ITEM NO. 8**

In accordance with the provisions of Section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company Mr. Vikas Garg (DIN: 00255413), was appointed as an Additional Director and Vice-Chairman on the Board of the Company with effect from June 29, 2024. In terms of Section 161 of the Companies Act, 2013, they are eligible to hold office only up to the conclusion of the ensuing Annual General Meeting.

The Board based on the recommendation of Nomination and Remuneration Committee, is of the view that the appointment of Mr. Vikas Garg as a Director of the Company is desirable and would be beneficial to the Company. Mr. Vikas Garg is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Board of Directors recommended the appointment of Mr. Vikas Garg, who being eligible offered himself for appointment. Every Director has to be appointed by the Company in General Meeting in terms of the provisions of Section 152 of the Companies Act, 2013. Therefore, the Board proposes to obtain the approval of shareholders by way of passing an Ordinary Resolution.

The Board recommends the resolution set forth in Item No. 8 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives, except Mr. Vikas Garg is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

## **ITEM NO. 9**

In accordance with the provisions of Section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company Ms. Bhawna Sharma (DIN: 10288658), was appointed as an Additional Director on the Board of the Company with effect from June 29, 2024. In terms of Section 161 of the Companies Act, 2013, they are eligible to hold office only up to the conclusion of the ensuing Annual General Meeting.

The Board based on the recommendation of Nomination and Remuneration Committee, is of the view that the appointment of Ms. Bhawna Sharma as a Director of the Company is desirable and would be beneficial to the Company. Ms. Bhawna Sharma is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

The Board of Directors recommended the appointment of Ms. Bhawna Sharma, who being eligible offered herself for appointment. Every Director has to be appointed by the Company in General Meeting in terms of the provisions of Section 152 of the Companies Act, 2013. Therefore, the Board proposes to obtain the approval of shareholders by way of passing an Ordinary Resolution.

The Board recommends the resolution set forth in Item No. 9 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives, except Ms. Bhawna Sharma is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

#### **ITEM NO. 10**

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of your Company in its meeting held on June 29, 2024 appointed Ms. Bhawna Sharma (DIN:10288658) as Whole Time Director of the Company w.e.f. June 29, 2024, liable to retire by rotation, for a period of five years effective from June 29, 2024 itself, subject to approval of the shareholders.

The Board, while appointing Ms. Bhawna Sharma as Whole Time Director of the Company, considered her background and experience. The Brief profile and specific areas of expertise of Ms. Bhawna Sharma are provided as Annexure A to this Notice.

The main terms and conditions relating to the appointment and remuneration of Ms. Bhawna Sharma as Whole-Time Director of the Company are as follows:

(1) Term of Appointment:

For a period of 5 years i.e. from June 29, 2024 to June 28, 2029.

(2) Nature of Duties:

The Whole-Time Director shall devote her whole time and attention to the business of the Company and perform such duties as may be entrusted to her by the Board from time to time and separately communicated to her and exercise such powers as may be assigned to her, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

(3) Remuneration:

Current basic salary upto Rs. 10,00,000/- (Rupees Ten Lakhs Only) per annum Plus variable pay, perquisites, various allowances, bonus & other benefits etc., if any, to be increased by inflationary standard annually based on the recommendations of the Nomination and Remuneration Committee ('NRC'). The recommendation of NRC will be based on Company performance and individual performance.

(4) Minimum Remuneration:

Notwithstanding anything to the contrary herein contained where in any financial year during the tenure of Ms. Bhawna Sharma, the Company has no profits or its profits are inadequate, the Company will pay her aforesaid remuneration as minimum remuneration in terms Part II of Schedule V of Companies Act, 2013 by way of salary, benefits and perquisites and allowances, bonus etc. as approved by the Board.

(5) Other Terms of Appointment:

(a) The Whole-Time Director, so long as she functions as such, undertakes not to become interested or otherwise concerned, directly or through her spouse and/or children, in any selling agency of the Company.

(b) The terms and conditions of the appointment of the Whole-Time Director and/or this Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Whole- Time Director, subject to such approvals as may be required.

(c) All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to the Whole-Time Director unless specifically provided otherwise.

(d) The appointment may be terminated earlier, without any cause, by either Party by giving to the other Party six months' notice of such termination or the Company paying six months' remuneration which shall be limited to provision of Salary, Benefits, Perquisites, Allowances and any pro-rated Bonus/ Performance Linked Incentive/ Commission (paid at the discretion of the Board), in lieu of such notice. Further, the employment of the Whole-Time Director may be terminated by the Company without notice or payment in lieu of notice, if he is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by him of any of the stipulations, instructions of the Board or in the event the Board expresses its loss of confidence in the Whole-Time Director.

(e) The terms and conditions of appointment of Whole-Time Director also include clauses pertaining to adherence to the Company's Code of Conduct, protection and use of intellectual property, noncompetition, non-solicitation post termination of agreement and maintenance of confidentiality etc. In compliance with the provisions of Section 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act as amended, and based on the recommendation of the Board and the Nomination and Remuneration Committee, approval of the Members is sought for the appointment and remuneration of Ms. Bhawna Sharma as Whole Time Director as set out above.

The Board recommends the resolution set forth in Item No. 10 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives, except Ms. Bhawna Sharma is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

#### **ITEM NO. 11**

In accordance with the provisions of Section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company Mr. Devender Kumar Garg (DIN: 02316543), was appointed as an Additional Director (Independent, Non-executive) on the Board of the Company with effect from June 29, 2024. In terms of Section 161 of the Companies Act, 2013, he is eligible to hold office only up to the conclusion of the ensuing Annual General Meeting.

The Board based on the recommendation of Nomination and Remuneration Committee, is of the view that the appointment of Mr. Devender Kumar Garg as a Director of the Company is desirable and would be beneficial to the Company.

Mr. Devender Kumar Garg is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Board of Directors recommended the appointment of Mr. Devender Kumar Garg, who being eligible offered herself for appointment. Every Director has to be appointed by the Company in General Meeting in terms of the provisions of Section 152 of the Companies Act, 2013.

Therefore, the Board proposes to obtain the approval of shareholders by way of passing an Ordinary Resolution.

The Board recommends the resolution set forth in Item No. 11 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives, except Mr. Devender Kumar Garg is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.



## **ITEM NO. 12**

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Devender Kumar Garg (DIN: 02316543) as Additional Director of the Company with effect from June 29, 2024 in accordance with Section 161 of the Act. He holds office up to the date of the Annual General Meeting of the Company.

The Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Non-executive Independent Director. The Board of Directors recommends appointment of Mr. Devender Kumar Garg as Independent (Non-executive) Director of the Company. Mr. Devender Kumar Garg has given his consent and has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations. In term of Section 149 of the Companies Act, 2013, Mr. Devender Kumar Garg's tenure as an Independent (Non-Executive) Director of the Company shall be for a consecutive period of 5 years w.e.f June 29, 2024 to June 28, 2029 (both days inclusive). Brief profile and other details of Mr. Devender Kumar Garg is provided as part of this notice as Annexure A.

The Board of Directors recommends resolution for approval of the members of the Company by way of passing a Special Resolution.

The Board recommends the resolution set forth in Item No. 12 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives, except Mr. Devender Kumar Garg is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

## **ITEM NO. 13**

In accordance with the provisions of Section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company Mr. Ravi Kumar Gupta (DIN: 01018072), was appointed as an Additional Director (Independent, Non-executive) on the Board of the Company with effect from June 29, 2024. In terms of Section 161 of the Companies Act, 2013, he is eligible to hold office only up to the conclusion of the ensuing Annual General Meeting.

The Board based on the recommendation of Nomination and Remuneration Committee, is of the view that the appointment of Mr. Ravi Kumar Gupta as a Director of the Company is desirable and would be beneficial to the Company.

Mr. Ravi Kumar Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Board of Directors recommended the appointment of Mr. Ravi Kumar Gupta, who being eligible offered herself for appointment.

Every Director has to be appointed by the Company in General Meeting in terms of the provisions of Section 152 of the Companies Act, 2013.

Therefore, the Board proposes to obtain the approval of shareholders by way of passing an Ordinary Resolution.

The Board recommends the resolution set forth in Item No. 13 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives, except Mr. Ravi Kumar Gupta is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

## **ITEM NO. 14**

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Ravi Kumar Gupta (DIN: 01018072) as Additional Director of the Company with effect from June 29, 2024 in accordance with Section 161 of the Act. He holds office up to the date of the Annual General Meeting of the Company.

The Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Non-executive Independent Director. The Board of Directors recommends appointment of Mr. Ravi Kumar Gupta as Independent (Non-executive) Director of the Company. Mr. Ravi Kumar Gupta has given his consent and has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations. In term of Section 149 of the Companies Act, 2013, Mr. Ravi Kumar Gupta's tenure as an Independent (Non-Executive) Director of the Company shall be for a consecutive period of 5 years w.e.f June 29, 2024 to June 28, 2029 (both days inclusive). Brief profile and other details of Mr. Ravi Kumar Gupta is provided as part of this notice as Annexure A.

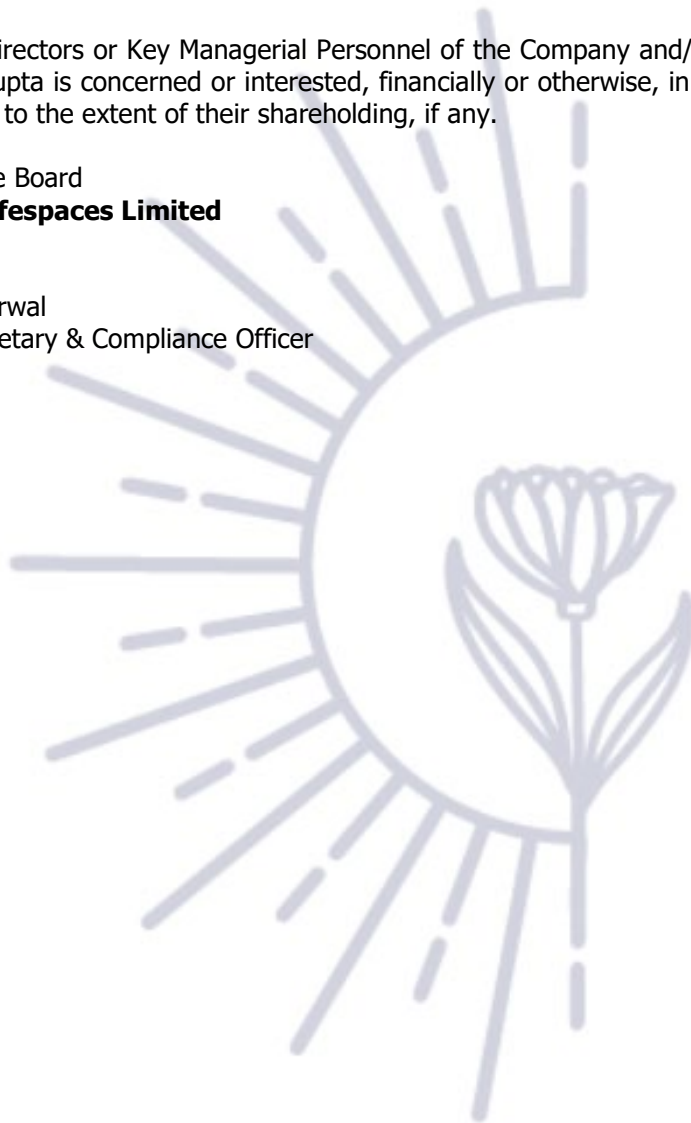
The Board recommends the resolution set forth in Item No. 14 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives, except Mr. Ravi Kumar Gupta is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

By order of the Board  
For **Eraaya Lifespaces Limited**

Vasudha Aggarwal  
Company Secretary & Compliance Officer

Place: New Delhi  
Date: June 29, 2024



**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT**

**[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard-2 on General Meeting]**

Particulars	Mr. Robin Raina	Mr. Vikas Garg	Ms. Bhawna Sharma
DIN	00475045	00255413	10288658
Date of Birth and Age	31/07/1966 (58 years)	15/06/1973 (51 years)	23/09/1999 (25 years)
Nationality	NRI	Indian	Indian
Date of first appointment on the Board	June 29, 2024	June 29, 2024	June 29, 2024
Qualification	Bachelor's degree in Engineering	Ph.D.	Master's Degree
Experience and Expertise	<p>Mr. Robin Raina is a visionary entrepreneur and the driving force behind EbixCash, leading it to prominence in global finance and insurance exchanges. Since 1999, he has pioneered innovative concepts that propelled Ebix to be featured five times on Fortune's 100 Fastest Growing Companies list. With a remarkable 22-year track record of profitability and delivering over 110x shareholder return, Robin Raina epitomizes consistent financial success.</p> <p>Beyond business, Robin is a dedicated philanthropist who has significantly impacted lives by providing homes and education to thousands in India. He is an alumnus of Thapar University, holding a degree in Industrial Engineering.</p>	<p>Mr. Vikas Garg is a veteran businessman with over 25 years of diverse experience spanning Business Marketing, Strategic Planning, Financial Strategy, and specialization in Chemicals. Holding a Ph.D. in Business Administration, he has successfully steered the group from its conventional focus on polymer compounds and specialty chemical additives towards new age businesses. His leadership has been pivotal in fostering the group's foray into new ventures, driving innovation and expansion into emerging markets. Mr. Garg provides strategic direction and guidance, setting the stage for sustainable growth and excellence in new business endeavors.</p>	<p>Ms. Bhawna Sharma, MBA in Finance, possesses hands-on experience in the financial sector, specifically that of a Non-Banking Financial Company, with practical exposure of financial analysis, risk management, and strategic financial planning.</p> <p>Her proficiency in navigating financial challenges makes her an asset in achieving organizational objectives effectively.</p>
Directorship held in other Companies (excluding foreign Companies, Private Companies and Section 8 Companies)	2	2	Nil
Chairmanship/	Nil	1	Nil

Membership of Committees in other Companies (only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered)			
Relationship with other directors, manager and other key managerial personnel of the Company	Not related	Not related to any existing / New Director except Ms. Sukriti Garg.	Not related
No. of shares held	Nil	Nil	Nil
Number of meetings attended during the year	Nil	Nil	Nil
Terms & conditions of appointment/ re-appointment	The details have been provided in the Resolution forming part of this Notice	The details have been provided in the Resolution forming part of this Notice	The details have been provided in the Resolution forming part of this Notice
Remuneration sought to be paid and remuneration last drawn	As per the terms and conditions set out at the time of the original appointment.	As per the terms and conditions set out at the time of the original appointment	As per the terms and conditions set out at the time of the original appointment



## DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT

**[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard-2 on General Meeting]**

Particulars	Mr. Devender Kumar Garg	Mr. Ravi Kumar Gupta
DIN	02316543	01018072
Date of Birth and Age	21/10/1955 (69 years)	29/01/1971 (53 years)
Nationality	Indian	Indian
Date of first appointment on the Board	June 29, 2024	June 29, 2024
Qualification	Post Graduate	Ph.D. in Commerce
Experience and Expertise	Mr. Devender Kumar Garg is a seasoned banker with over four decades of experience, retired as Chief General Manager from a premier PSU Bank. His expertise includes managing NPAs, BIFR and CDR accounts, and chairing committees on securitization and asset reconstruction. With qualifications in B. Com, Post-Graduation Diploma in Personnel Management, and CAIIB, he has also served as a director in multiple prestigious companies. Mr. Garg's profound knowledge spans banking, international banking environments, Indian economy, corporate affairs, and risk management, enhancing his strategic contributions to various organizations.	Mr. Ravi Gupta is a distinguished professional with a Ph.D. in Commerce, alongside Master's degrees in MFC, MIB, M. Com, and PGDCA. He boasts over 25 years of expertise in Financial Management, Business Policy, and Corporate Social Responsibility. His robust academic background and extensive professional experience underscore his leadership in driving strategic initiatives within the corporate sector.
Directorship held in other Companies (excluding foreign Companies, Private Companies and Section 8 Companies)	1	1
Chairmanship/ Membership of Committees in other Companies (only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered)	Nil	2
Relationship with other directors, manager and other key managerial personnel of the Company	Not related	Not related
No. of shares held	Nil	Nil

Number of meetings attended during the year	Nil	Nil
Terms & conditions of appointment/ re-appointment	The details have been provided in the Resolution forming part of this Notice	The details have been provided in the Resolution forming part of this Notice
Remuneration sought to be paid and remuneration last drawn	Sitting fees	Sitting fees

