

## NOTICE

**NOTICE** is hereby given that the Fifth Annual General Meeting of the Members of **FINLEARN EDUTECH PRIVATE LIMITED** will be held on Wednesday, August 7, 2024 at 9.00 a.m. at the Registered Office of the Company at The Ruby, 7<sup>th</sup> Floor, Senapati Bapat Marg, Dadar (West), Mumbai-400028 to transact the following business.

### ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2024 together with the report of the Board of Directors and Auditors thereon.

### SPECIAL BUSINESS:

- 2) To Increase the Authorised Share Capital of the Company

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

**“RESOLVED THAT** pursuant to the provisions of Section 61 and Section 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) and re-enactments thereof for the time being in force and rules framed thereunder and in accordance with the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing Rs. 12,00,00,000/- (Rupees Twelve Crore Only) divided into 80,00,000 (Eighty Lakhs) Equity shares of Rs. 10/- each aggregating to Rs. 8,00,00,000/- (Rupees Eight Crore Only) and 40,00,000 (Forty Lakhs) 8% Non-Cumulative Redeemable Non-Convertible Preference shares of Rs. 10/- each aggregating to Rs. 4,00,00,000/- (Rupees Four Crore Only) to Rs. 14,00,00,000/- (Rupees Fourteen Crore Only) divided into 80,00,000 (Eighty Lakhs) Equity shares of Rs. 10/- each aggregating to Rs. 8,00,00,000/- (Rupees Eight Crore Only) and 60,00,000 (Sixty Lakhs) 8% Non-Cumulative Redeemable Non-Convertible Preference shares of Rs. 10/- each aggregating to Rs. 6,00,00,000/- (Rupees Six Crore Only) thereby creating additional 20,00,000 (Twenty Lakhs) 8% Non-Cumulative Redeemable Non-Convertible Preference Shares of Rs.10/- (Rupees Ten) each.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Resolution, Mr. Raunak Karwa- Managing Director & CEO (DIN: 08632290) and/or Mr. Rahul Rege- Director (DIN: 08494337) and/or Mr. Hitesh Chotalia- Director (DIN: 08642222) of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in that regard and to finalise and execute all such deeds and documents as may be necessary or expedient, including making necessary e-filings with the Registrar of Companies, Mumbai.”

- 3) Alteration of Authorised Share Capital clause of the Memorandum of Association of the Company

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

**“RESOLVED THAT** pursuant to the provisions of Section 13, 61 and 64 and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) and re-enactments thereof for the time being in force and rules framed thereunder and in accordance with the Articles of Association of the Company, consent of the members of the Company be and is hereby

accorded for alteration in the existing Clause 5 of the Memorandum of Association of the Company relating to the Authorised Share Capital by substituting it with the following:

**5. The Authorised Share Capital of the Company is Rs. 14,00,00,000/- (Rupees Fourteen Crores Only) comprising of 80,00,000 (Eighty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 60,00,000 (Sixty Lakhs) 8% Non-Cumulative Redeemable Non-Convertible Preference shares of Rs. 10/- (Rupees Ten) each.**

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Resolution, Mr. Raunak Karwa- Managing Director & CEO (DIN: 08632290) and/or Mr. Rahul Rege- Director (DIN: 08494337) and/or Mr. Hitesh Chotalia- Director (DIN: 08642222) of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in that regard and to finalise and execute all such deeds and documents as may be necessary or expedient, including making necessary e-filings with the Registrar of Companies, Mumbai.”

#### **4) Issue of 8% Non-Cumulative Redeemable Non-Convertible Preference Shares on Rights Basis**

To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**.

**“RESOLVED THAT** pursuant to the provisions of Section 55, 62 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014 to the extent applicable and any other rules (including any statutory modification or re-enactment thereof for the time being in force), the provisions in the Memorandum and Article of Association of the Company and subject to such conditions and modifications as may be prescribed by any of them while granting any such approval(s), permission(s), consent(s) and sanction(s) and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, to exercise one or more of its powers including the powers conferred by this resolution), consent of the members of the Company be and is hereby accorded to create, offer, issue and allot 20,00,000 (Twenty Lakhs) 8% Non-Cumulative Redeemable Non-Convertible Preference shares of Rs. 10/- (Rupees Ten) each at par on Rights basis and in such proportion as may be decided by the Board for an amount not exceeding Rs. 2,00,00,000/- (Rupees Two Crores Only) to the existing Equity Shareholders of the Company whose names appear as members on the Register of Members as on the record date, if any, as may be fixed by the Board for such purposes, in one or more tranches and on such terms and conditions and at such time or times as may be decided by the Board at its sole discretion.

**RESOLVED FURTHER THAT** in accordance with the provisions of Section 55 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s), statutory modification(s) or re-enactment(s) thereof, the particulars in respect of the offer will be as under:

1. The 8% Non-Cumulative Redeemable Non-Convertible Preference shares, to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
2. The 8% Non-Cumulative Redeemable Non-Convertible Preference shares shall be non-participating in the surplus funds, surplus assets and profits of the Company on winding up, which may remain after the entire capital has been repaid;
3. The 8% Non-Cumulative Redeemable Non-Convertible Preference shares shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend and repayment of capital;



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4. The Holders of Non-Cumulative Redeemable Non-Convertible Preference shares shall be paid dividend at coupon rate on Non-Cumulative basis;
5. Non-Cumulative Redeemable Non-Convertible Preference shares shall be Non-Convertible;
6. Non-Cumulative Redeemable Non-Convertible Preference shares shall carry voting rights as per the provisions of Section 47(2) of the Companies Act, 2013, as amended;
7. Non-Cumulative Redeemable Non-Convertible Preference shares shall be redeemable at par by giving one month's notice, on such date as determined by the Board on or before the expiry of Twenty years from the date of issue;
8. The Cumulative Redeemable Non-Convertible Preference shares will carry a coupon rate of 8% per annum.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue, in consultation with and subject to the approval, if necessary, of any other concerned authority, appropriate letter of offer as required under the applicable provisions of law, containing terms and conditions of the issue as the Board may at its absolute discretion think fit and the Board be and is hereby expressly authorized and empowered to accept such modifications as any other concerned authority may stipulate in that behalf and also, at its discretion to amend, modify, vary or alter all or any of the terms of the issue including the right to increase, decrease, recalculate the number of preference shares to be created, offered and issued.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the power herein conferred, to any one or more Directors of the Company."

By Order of the Board of Directors  
For Finlearn Edutech Private Limited



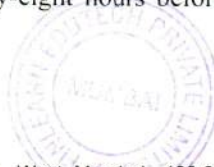
**Raunak Karwa**  
Managing Director & CEO  
DIN:08632290

**Registered Office:**  
The Ruby, 7<sup>th</sup> Floor,  
Senapati Bapat Marg, Dadar (West),  
Mumbai - 400028

**Date : July 15, 2024**  
**Place: Mumbai**

**NOTES:**

1. A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint Proxy/Proxies to attend and vote instead of himself/herself. Proxy/Proxies need not be a member of the company. Person can act as proxy on behalf of members not exceeding fifty (50) and holding not more than ten percent (10%) of the total share capital of the company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. Proxies in order to be effective must be received by the company at its registered office not later than forty-eight hours before the commencement of the meeting. A



proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable

2. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting are requested to send a duly certified copy of their board resolution.
3. Members/Proxies/Representatives should bring the enclosed Attendance Slip, dully filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be distributed at the Meeting.
4. The Register of Members and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection by the Members during the AGM.
5. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Monday, August 5, 2024, through email to [secretarial@emkayglobal.com](mailto:secretarial@emkayglobal.com) The same will be replied by the Company suitably.
6. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website at weblink <https://finlearnacademy.com/>
7. Explanatory statement pursuant to Section 102 of the Companies Act, 2013, with respect to item no. 2,3 and 4 is annexed to this Notice.
8. The term 'Member(s)' has been used to denote Shareholders of the Company.

By Order of the Board of Directors  
For **Finlearn Edutech Private Limited**



**Raunak Karwa**  
Managing Director & CEO  
DIN:08632290

**Registered Office:**  
The Ruby, 7<sup>th</sup> Floor,  
Senapati Bapat Marg, Dadar (West),  
Mumbai - 400028

**Date : July 15, 2024**  
**Place: Mumbai**

ITEM NO. 2 AND 3:

TO INCREASE THE AUTHORISED SHARE CAPITAL AND ALTERATION OF THE AUTHORISED SHARE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

The present Authorised Share Capital of the Company is Rs. 12,00,00,000/- (Rupees Twelve Crores Only) comprising of 80,00,000 (Eighty Lakh) Equity shares of Rs. 10/- (Rupees Ten) each aggregating to Rs. 8,00,00,000/- (Rupees Eight Crore Only) and 40,00,000 (Forty Lakhs) 8% Non-Cumulative Redeemable Non-Convertible Preference shares of Rs. 10/- (Rupees Ten) each aggregating to Rs.4,00,00,000/- (Rupees Four Crore Only). It is proposed to increase the same to Rs. 14,00,00,000/- (Rupees Fourteen Crores Only) comprising of 80,00,000 (Eighty Lakh) Equity shares of Rs. 10/- (Rupees Ten) each aggregating to Rs. 8,00,00,000/- (Rupees Eight Crore Only) and 60,00,000 (Sixty Lakhs) 8% Non-Cumulative Redeemable Non-Convertible Preference shares of Rs. 10/- (Rupees Ten) each aggregating to Rs.6,00,00,000/- (Rupees Six Crore Only) by creating additional 20,00,000 (Twenty Lakhs) 8% Non-Cumulative Redeemable Non- Convertible Preference shares of Rs. 10/- (Rupees Ten only).

The Increase in the Authorised Share capital of the Company will require consequential alteration in Clause 5 of the Memorandum of Association of the Company.

Pursuant to Section 13 and Section 61(1)(a) of the Companies Act, 2013, alteration of the abovementioned clause requires approval of the members of the Company by way of passing an Ordinary resolution to that effect.

The Board of Directors recommends the resolutions set out at Item no. 2 and 3 of the Notice for approval of the shareholders as Ordinary Resolutions.

None of the Directors of the Company or their relatives, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested financially or otherwise in the proposed resolution set out at item no. 2 and 3 of the notice.



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## ISSUE OF 8% NON-CUMULATIVE REDEEMABLE NON-CONVERTIBLE PARTLY PAID UP PREFERENCE SHARES ON RIGHT ISSUE BASIS

Pursuant to the provisions of section 55 of the Companies Act 2013 and relevant rules framed thereunder, a Company can redeem its Preference Shares out of fresh issue of shares made for the purpose of such redemption. Accordingly, your Company intends to raise Rs. 2,00,00,000/- by issuance of 20,00,000 8% Non-Cumulative Redeemable Non-Convertible Preference Shares of Rs.10/- each for redemption of 19,20,000 Preference shares of Rs.10/- each of Emkay Fincap Limited and balance amount shall be utilised for working capital requirements of the Company. The Board at its meeting held on 15<sup>th</sup> July, 2024 has accorded its approval for raising funds through Right Issue of 8% Non-Cumulative Redeemable Non-Convertible Preference Shares to the existing Equity Shareholders of the Company, as provided in the Special Resolution mentioned above.

As per Section 55 and 62 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, approval of shareholders by way of Special Resolution is required for issue of 8% Non-Cumulative Redeemable Non-Convertible Preference Shares on Right Issue basis.

Accordingly, approval of the shareholders is being sought, by way of a Special Resolution, to offer, issue and allot aforesaid 8% Non-Cumulative Redeemable Non-Convertible Preference Shares on Right Issue basis.

Disclosures as per the Companies Act, 2013 read with relevant rules for the proposed issuance of Preference shares:

Sr. No	Particulars	Details
a.	Particulars of the offer	20,00,000 Non-Cumulative Redeemable Non-Convertible Preference shares having a face value of Rs. 10/- (Rupees Ten) per share.
b.	Date of passing Board Resolution	15 <sup>th</sup> July, 2024
c.	Size of the issue and number of preference shares to be issued and nominal value of each share	20,00,000 (Twenty Lakhs) Non-Cumulative Redeemable Non-Convertible Preference shares having a face value of Rs.10/- (Rupees Ten) per share.
d.	Amount which the Company intends to raise by way of Issue	Rs. 2,00,00,000/- (Rupees Two Crores only)
e.	Kinds of Securities offered	Non-Cumulative Redeemable Non-Convertible Preference Shares
f.	Manner of Issue	Right Issue basis
g.	Price at which the allotment is proposed	Each Non-Cumulative Redeemable Non-Convertible Preference Shares is being issued at Rs. 10/- having a face value of Rs.10/- per share
h.	The terms of issue, including terms and rate of dividend on each share, etc	Each Non-Cumulative Redeemable Non-Convertible Preference Shares shall carry a 8% coupon rate denominated in Indian Rupees and shall be Redeemable on or before the expiry of Twenty years from the date of the issue.
i.	Amount payable per Preference share on Application	Rs.10/- per Preference Shares
j.	Amount Payable per Preference share on One or more subsequent Call(s) as determined by the Board at its sole discretion, from time to time.	Not Applicable



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k.	Record date for identifying the eligible equity shareholders	9th August 2024
l.	Change in control, if any, in the company that would occur consequent to the Right issue	Not Applicable
m.	Renunciation of Rights	The eligible shareholders shall have right to Renounce upto their entitlement

The Board of Directors recommends the resolution set out at item no. 4 for approval of the shareholders by way of a Special Resolution, to create, offer, issue and allot aforesaid 8% Non-Cumulative Redeemable Non-Convertible Preference Shares on Rights issue basis.

None of the Directors of the Company or their relatives, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested financially or otherwise in the proposed resolution set out at item no. 4 of the notice.

For **Finlearn Edutech Private Limited**



**Raunak Karwa**  
**Managing Director & CEO**  
**DIN:08632290**



**Registered Office:**

The Ruby, 7<sup>th</sup> Floor,  
Senapati Bapat Marg, Dadar (West),  
Mumbai - 400028

**Date : July 15, 2024**

**Place: Mumbai**