NOTICE

Notice is hereby given that the 21st Extra- Ordinary General Meeting ("EOGM"/ "Meeting") of the Members of **Finova Capital Private Limited** will be held on Wednesday, May 27, 2026 at 05:00 P.M. (IST) at the Registered Office of the Company situated at 702, Seventh Floor, Unique Aspire, Plot No. 13-14, Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur - 302021 (Rajasthan) to transact the following business:

Special Business:

Item No. 1: To approve revision in overall remuneration limit of Mr. Rahul Sahney, Chief Operating Officer of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), enabling provisions of Articles of Association of the Company and based on the approval and recommendation of Audit Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded to approve revision in the overall annual remuneration limit of Mr. Rahul Sahney, Chief Operating Officer of the Company, a related party (i.e., Brother of Mr. Mohit Sahney, Managing Director and CEO of the Company), appointed at office or place of profit in the Company to an amount not exceeding Rs. 3,00,00,000 (Rupees three crore only) per annum (inclusive of all benefits), effective from April 01, 2026, with liberty to the Board of Directors to vary or increase the remuneration and other terms and conditions as it may deem fit, provided the remuneration does not exceed the limit as specified above.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized, on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient for giving effect to the aforesaid resolution and to give such directions/ instructions as may be necessary to settle any question, difficulty or doubt that may arise in this regard."

Item No. 2: To approve revision in overall remuneration limit of Mr. Aryaman Sahney, Assistant Vice President - Strategy of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), enabling provisions of Articles of Association of the Company, and based on the approval and recommendation of Audit Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded to approve revision in the overall annual remuneration limit of Mr. Aryaman Sahney, Assistant Vice President - Strategy of the Company, a related party (i.e., Son of Mr. Mohit Sahney, Managing Director and CEO and Mrs. Sunita Sahney, Executive Director of the Company), appointed at office or place of profit in the Company to an amount not exceeding Rs. 60,00,000/- (Rupees sixty lakh only) per annum (inclusive of all benefits), effective from April 01, 2026 with liberty to the Board of Directors to vary or increase the remuneration and other terms and conditions as it may deem fit, provided the remuneration does not exceed the limit as specified above.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized, on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient for giving effect to the aforesaid resolution and to give such directions/ instructions as may be necessary to settle any question, difficulty or doubt that may arise in this regard."

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Item No. 3: To approve the limit for issuance of Non-Convertible Debentures on private placement basis

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

"RESOLVED THAT pursuant to the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and all other applicable rules, regulations, directions, guidelines, circulars and notifications issued by the Reserve Bank of India in this regard (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), enabling provisions of Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board' which term shall be deemed to include any Committee of the Board, constituted / to be constituted / reconstituted including the powers conferred by this resolution) to offer, issue and allot in one or more series/tranches, Non-convertible Debentures ("**NCDs**"), whether secured or unsecured and/or listed or unlisted including but not limited to subordinate debentures, bonds, and/or other debt securities as per Section 2(30) of the Companies Act, 2013 on private placement basis, during the period of one year from the date of passing of the Special Resolution by the Members for an amount not exceeding Rs. 500,00,00,000 (Rupees five hundred crore only) on such terms and conditions and at such times at par or at such premium, as may be decided by the Board to such person(s), including to one or more Company(ies), body corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds and individuals, as the case may be or such other person(s) as the Board may decide so for onward lending business of the Company and general corporate purposes.

RESOLVED FURTHER THAT the aggregate amount of funds to be raised by issue of NCDs, subordinate debentures, bonds, and/or other debt securities etc. shall not exceed the overall borrowing limits of the Company, as approved by the Board from time to time.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized, on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient for giving effect to the aforesaid resolution and to give such directions/ instructions as may be necessary to settle any question, difficulty or doubt that may arise in this regard."

Item No. 4: To approve the amendment in Employees Stock Option Plan 2022

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), enabling clause of Articles of Association of the Company and subject to such approval(s)/consent(s)/permission(s)/sanction(s), as may be required, from the appropriate regulatory authorities and further subject to such terms and conditions as may be prescribed while granting such approval(s)/consent(s)/permission(s)/sanction(s) which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include the Nomination and Remuneration Committee of the Board), the consent of Members of the Company be and is hereby accorded to approve the revision in the stock option Pool from existing 2,53,116 (Two lakh fifty-three thousand one hundred and sixteen) Employee Stock Options to 2,38,116 (Two lakh thirty-eight thousand one hundred and sixteen) Employee Stock Options under the Employees Stock Option Plan 2022 ("ESOP 2022").

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RESOLVED FURTHER THAT for Clause 3.1 of ESOP 2022, the following words shall be substituted:

3.1 The Company shall be authorized by the shareholders to issue to the Employees under ESOP-2022, not exceeding 2,38,116 (Two lakh thirty-eight thousand one hundred and sixteen) Employee Stock Options convertible into not more than 2,38,116 (Two lakh thirty-eight thousand one hundred and sixteen) equity shares of face value of Rs. 10/- (Rupees Ten) each fully paid-up, with each such Option conferring a right upon the Employee to be issued one Share of the Company, in accordance with the terms and conditions of such issue.

RESOLVED FURTHER THAT the other terms and conditions of ESOP 2022 and all subsisting consents, authorizations and approvals granted from time to time, including resolutions passed by the Members and/or the Board and/or any Committee of the Board, with regards to implementation and administration of the ESOP 2022, shall remain unchanged and continue to be in force.

RESOLVED FURTHER THAT the amended ESOP 2022, as per the draft tabled at the Meeting be and is hereby approved.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized, on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient for giving effect to the aforesaid resolution and to give such directions/ instructions as may be necessary to settle any question, difficulty or doubt that may arise in this regard."

Item No. 5: To approve the issuance of Partly paid-up Series E2 Compulsorily Convertible Cumulative Preference Shares on Preferential basis through Private Placement Offer

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

"RESOLVED THAT pursuant to the provisions of Sections 23,42, 55, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, (''**the Act**'') read with Rule 9 and 13 of the Companies (Share Capital and Debentures) Rules, 2014 ("**Share Capital and Debenture Rules**") and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, enabling provisions stipulated in the Memorandum of Association and Articles of Association of the Company and all other applicable rules, laws and acts (if any) (including any statutory modification(s), or re-enactment(s) thereof for the time being in force) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any) while granting such approvals, the consent of the Members of the Company be and is hereby accorded to offer, issue and allot partly paid up 15,000 (Fifteen Thousand) 0.0001% Series E2 Compulsorily Convertible Cumulative Preference Shares ("**Series E2 CCCPS**") having face value of Rs. 100/- (Rupees One hundred only) each at an issue price of Rs. 2,854.54/- (Rupees Two thousand eight hundred fifty four and fifty four paisa only) which includes premium of Rs. 2,754.54/- (Rupees Two thousand seven hundred fifty four and fifty four paisa only) per Series E2 CCCPS, for cash, aggregating to Rs. 4,28,18,100/- (Rupees Four crore twenty-eight lakh eighteen thousand and one hundred only) on a preferential basis through private placement offer to the following persons mentioned below ("**Proposed Allottees**"), and to issue such number of Equity Shares as may be required upon the conversion of such Series E2 CCCPS in accordance with the terms of issuance as stipulated below and further outlined in the offer documents:

S. No.	Name of Proposed Allottees	Number of Securities	Consideration (In Rs.)
1.	Mr. Rahul Sahney	9,000 Series E2 CCCPS	2,56,90,860
2.	Mr. Aryaman Sahney	6,000 Series E2 CCCPS	1,71,27,240
	Total	**15,000 Series E2 CCCPS**	**4,28,18,100**

RESOLVED FURTHER THAT pursuant to the provisions of Section 55 of the Act read with Rule 9 of the Share Capital and Debentures Rules, following are the terms and conditions of the Series E2 CCCPS:

a.	The priority with respect to payment of dividend or repayment of capital vis-a-vis Equity Shares	Each Series E2 CCCPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend and repayment in case of a winding up or repayment of capital. Each holder of Series E2 CCCPS is entitled to receive dividend at a rate of 0.0001 per cent per annum.
b.	The participation in surplus fund	Each Series E2 CCCPS shall be non-participating in the surplus funds.
c.	The participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid	Each Series E2 CCCPS shall be non-participating in the surplus assets and profits, on winding up which may remain after the entire capital has been repaid
d.	The payment of dividend on cumulative or non-cumulative basis	Cumulative basis
e.	The conversion of Preference Shares into Equity Shares	Each Series E2 CCCPS shall be converted into 1 (One) Equity Share of the Company having a face value of Rs. 10/- each, subject to the condition that the respective Series E2 CCCPS are fully paid-up prior to the date of conversion. The 15,000 Series E2 CCCPS allotted to the respective holders shall be converted into equity shares in one or more tranches as per the following specific entitlements: <u>For Mr. Rahul Sahney (Total Allocation: 9,000 Series E2 CCCPS):</u> a. 2,400 Series E2 CCCPS to be converted into an equivalent number of equity shares at any time after July 01, 2027, but in any case, not later than the filing of the Draft Red Herring Prospectus ("DRHP") by the Company; b. 3,000 Series E2 CCCPS to be converted into an equivalent number of equity shares at any time after July 01, 2028, but in any case, not later than the filing of the DRHP by the Company; and c. The remaining 3,600 Series E2 CCCPS to be converted into an equivalent number of equity shares at any time after July 01, 2029, but in any case, not later than the filing of the DRHP by the Company. <u>For Mr. Aryaman Sahney (Total Allocation: 6,000 Series E2 CCCPS):</u> a. 1,600 Series E2 CCCPS to be converted into an equivalent number of equity shares at any time after July 01, 2027, but in any case, not later than the filing of the DRHP by the Company; b. 2,000 Series E2 CCCPS to be converted into an equivalent number of equity shares at any time after July 01, 2028, but in any case, not later than the filing of the DRHP by the Company; and c. The remaining 2,400 Series E2 CCCPS to be converted into an equivalent number of equity shares at any time after July 01, 2029, but in any case, not later than the filing of the DRHP by the Company. Such conversion may be executed in one or more tranches at the option of the respective Series E2 CCCPS holder and further such conversion shall

		not be later than 20 (twenty) years from the date of issue.
f.	The voting rights	Each Series E2 CCCPS shall have voting rights only in respect of certain matters as per the provisions of Section 47(2) of the Act
g.	The redemption of Preference Shares	Not Applicable

RESOLVED FURTHER THAT the Equity Shares to be issued on conversion of the Series E2 CCCPS shall rank pari-passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT an amount of Re.1/- (Rupee One) per Series E2 CCCPS shall be payable by Mr. Rahul Sahney and Mr. Aryaman Sahney (collectively "**the Proposed Allottees**") on or before the date of allotment of the Series E2 CCCPS as the Series E2 CCCPS application money and the balance amount for Series E2 CCCPS shall be payable in one or more tranches based on the conversion terms as stated above, pursuant to which the Series E2 CCCPS holder shall be issued and allotted Equity shares (in the ratio of 1 (one) Equity shares of Rs. 10/- (Rupees Ten only) each of the Company for 1 (One) Series E2 CCCPS).

RESOLVED FURTHER THAT in the event Series E2 CCCPS holders do not pay the balance consideration and/or are unable to exercise their right to convert the allotted Series E2 CCCPS within the prescribed timelines, the Series E2 CCCPS shall lapse and the amount paid shall stand forfeited by the Company.

RESOLVED FURTHER THAT the valuation report dated April 22, 2026 issued by Capital Square Advisors Private Limited, registered Category-I Merchant Banker (Registration no: INM000012219) and Mr. Bhavesh M Rathod, Registered Valuer, (Reg No: IBBI/RV/06/2019/10708), pursuant to the provisions of the Act read with the rules made thereunder respectively, which have been tabled at the meeting, be and is hereby taken on record.

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

RESOLVED FURTHER THAT monies received by the Company from the Proposed Allottees as share application monies for the issuance of Series E2 CCCPS shall be kept by the Company in a separate bank account maintained by the Company for this purpose and shall be utilized by the Company in accordance with Section 42 of the Act.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized, on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient for giving effect to the aforesaid resolution and to give such directions/ instructions as may be necessary to settle any question, difficulty or doubt that may arise in this regard."

Date: April 30, 2026
Place: Jaipur

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

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

Registered Office: 702, Seventh Floor, Unique Aspire
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Notes:

1. An Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('the Act'), as amended, read with the rules made thereunder, the Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India, setting out all the material facts concerning the Special Business, in respect of Item No. 1, 2,3,4 and 5 of this Notice is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EOGM IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN AGGREGATE NOT MORE THAN 10% (TEN PERCENT) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% (TEN PERCENT) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. IF A PROXY IS APPOINTED FOR MORE THAN FIFTY MEMBERS, THE PROXY SHALL CHOOSE ANY FIFTY MEMBERS AND CONFIRM THE SAME TO THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. IN CASE, THE PROXY FAILS TO DO SO, ONLY THE FIRST FIFTY PROXIES RECEIVED BY THE COMPANY SHALL BE CONSIDERED AS VALID.**

3. The instrument appointing the proxy(ies) in order to be effective, should be duly stamped, filled, signed and must be deposited at the registered office of the Company not later than 48 (forty-eight) hours before the commencement of the meeting (Proxy Form is annexed hereto).

4. Pursuant to the provisions of Section 113 of the Act, Corporate members/ Institutional members intending to authorize their representatives to participate and vote at the meeting are requested to send to the Company, a certified true copy of the relevant Board Resolution/ Governing Body Resolution/ Authorization letter authorizing their representative(s) to attend and vote on their behalf at the Meeting.

5. Members/ Proxies/ Authorized Representatives attending the Meeting are requested to bring the attendance slip, annexed hereto, duly completed and signed.

6. The Notice of EOGM is being sent through electronic mode to those Members and to all other persons so entitled whose e-mail IDs have been made available to the Company or their respective Depository Participants (DP). The Notice of EOGM is also available on the website of the Company at www.finova.in.

7. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail. Members who have not registered their e-mail addresses are requested to register their e-mail IDs with their respective DP.

8. All documents referred to in the accompanying Notice along with explanatory statement will be available for inspection by the Members at the Registered Office of the Company between 11:00 A.M. (IST) and 5:00 PM (IST) on all working days (except Saturday(s), Sunday(s) and Public Holidays) up to the date of the EOGM and during the continuance of the EOGM.

9. With reference to SS-2, for the convenience of recipients of notice, the Route Map to the venue of EOGM of the Company is annexed to this Notice.

Date: April 30, 2026
Place: Jaipur

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

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

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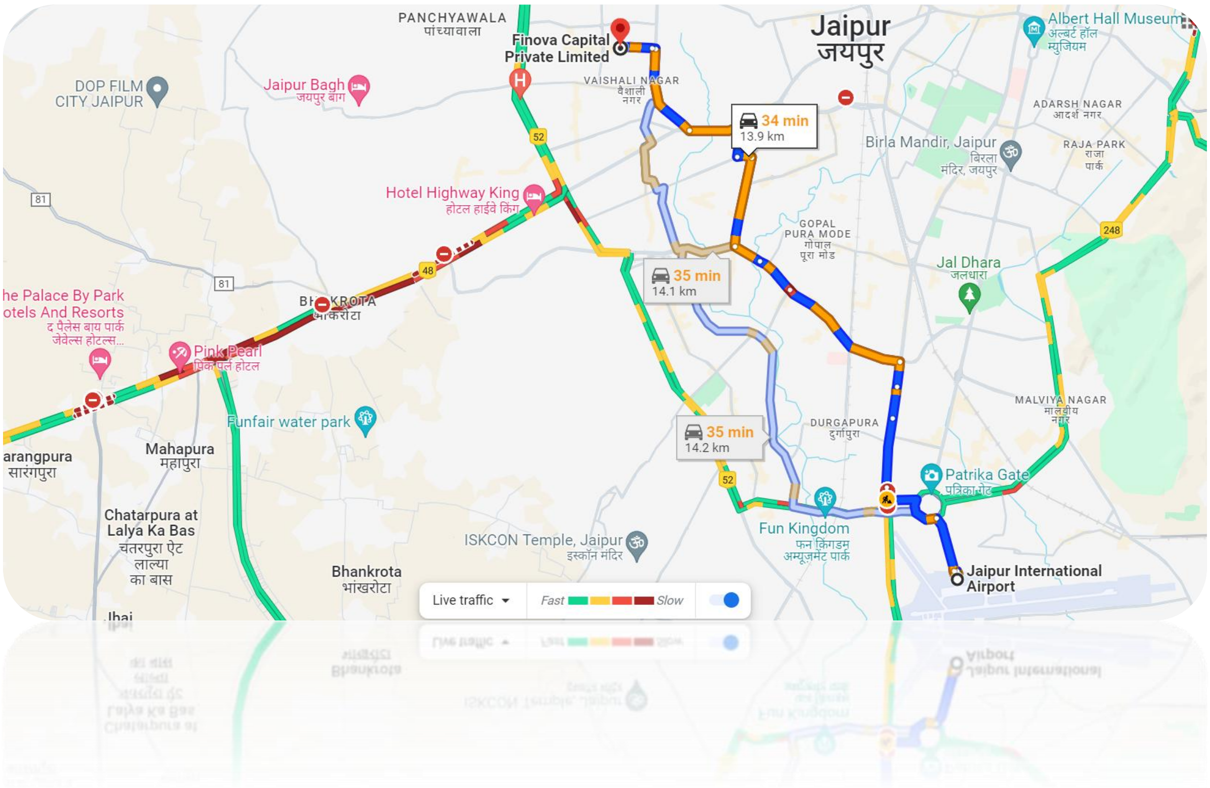
Route Map to the Venue of the Meeting

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

Landmark: Amrapali Circle

Route Map: The mark indicating the venue of the meeting



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

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

Item No. 1:

Mr. Rahul Sahney, a related party (i.e., Brother of Mr. Mohit Sahney, Managing Director and CEO of the Company) was appointed as Chief Operating Officer of the Company effective from January 04, 2017.

Pursuant to the provisions of Section 188 of the Companies Act, 2013, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company is required to obtain consent of the Board of Directors to enter into any contract or arrangement with a related party with respect to appointment of related party to any office or place of profit in the Company, its Subsidiary Company or Associate Company.

Further, the Company shall also obtain prior approval of the Members at the general meeting in case the aforesaid related party transaction exceeds the limits prescribed under Rule 15(3)(b) of the Companies (Meetings of Board and its Powers) Rules, 2014 i.e. "appointment to any office or place of profit in the Company, its Subsidiary Company or Associate Company at a monthly remuneration exceeding two and a half lakh rupees."

In this regard, the Shareholders at their meeting held on May 20, 2022, had approved an overall remuneration limit of up to Rs. 25,00,000 (Rupees twenty-five lakh only) per month (inclusive of all benefits), subject to the overall annual remuneration not exceeding Rs. 3,00,00,000 (Rupees three crore only) per annum (inclusive of all benefits).

In light of above and based on the approval and recommendation of Audit Committee and Board of Directors at their respective meeting held on April 30, 2026, it is now proposed to revise the remuneration structure of Mr. Rahul Sahney, Chief Operating Officer of the Company, by removing the monthly remuneration limit of Rs. 25,00,000 (Rupees twenty-five lakh only) per month (inclusive of all benefits) and retaining only the overall annual remuneration limit not exceeding Rs. 3,00,00,000 (Rupees three crore only) per annum (inclusive of all benefits), effective from April 01, 2026. This revision is being proposed to address certain operational considerations and to provide flexibility in administering remuneration within the overall approved limit.

The Statement containing the details of the aforesaid transaction pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 is provided hereinbelow:

Name of the Related Party	Mr. Rahul Sahney
Nature of relationship	Brother of Mr. Mohit Sahney, Managing Director and CEO of the Company
The nature, particulars of the contract or arrangement and the material terms of the contract or arrangement including the value, if any:	Revision in remuneration structure of Mr. Rahul Sahney, Chief Operating Officer of the Company, by removing the monthly remuneration limit of Rs. 25,00,000 (Rupees twenty-five lakh only) per month (inclusive of all benefits) and retaining only the overall annual remuneration limit not exceeding Rs. 3,00,00,000 (Rupees three crore only) per annum (inclusive of all benefits), effective from April 01, 2026
Duration of the contract	Regular employment
Any advance paid or received for the contract or arrangement, if any	Not Applicable
The manner of determining the pricing and other commercial terms both included as part of contract and not considered as part of the contract	The remuneration of Mr. Rahul Sahney, Chief Operating Officer of the Company commensurate with industry standards, responsibilities associated with position and the overall performance of the Company.
Whether all factors relevant to the contract have been considered, if not, the details of	Yes

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factors not considered with the rationale for not considering those factors	
Any other information relevant or important for the Board to take a decision on the proposed transaction	NIL

The aforesaid related party transaction entered into between the Company and Mr. Rahul Sahney is at arm's length basis.

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

Save and except Mr. Mohit Sahney, being brother of Mr. Rahul Sahney, none of the other Director or Key Managerial Personnel of the Company or their relatives are, directly or indirectly, financially or otherwise, concerned or interested in the resolution as set out at Item No. 1 of the Notice.

Item No. 2:

Mr. Aryaman Sahney, a related party (i.e., Son of Mr. Mohit Sahney, Managing Director and CEO and Mrs. Sunita Sahney, Executive Director of the Company) was appointed as Assistant Vice President - Strategy of the Company effective from July 08, 2024.

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company is required to obtain consent of the Board of Directors to enter into any contract or arrangement with a related party with respect to appointment of related party to any office or place of profit in the Company, its Subsidiary Company or Associate Company.

Further, the Company shall also obtain prior approval of the Members at the general meeting in case the aforesaid related party transaction exceeds the limits prescribed under Rule 15(3)(b) of the Companies (Meetings of Board and its Powers) Rules, 2014 i.e. "appointment to any office or place of profit in the Company, its Subsidiary Company or Associate Company at a monthly remuneration exceeding two and a half lakh rupees."

In this regard, the Shareholders at their meeting held on June 20, 2025, had approved an overall remuneration limit of up to Rs. 5,00,000 (Rupees five lakh only) per month (inclusive of all benefits), subject to the overall annual remuneration not exceeding Rs. 60,00,000 (Rupees sixty lakh only) per annum (inclusive of all benefits), effective from April 01, 2025.

In light of above and based on the approval and recommendation of Audit Committee and Board of Directors at their respective meeting held on April 30, 2026, it is now proposed to revise the remuneration structure of Mr. Aryaman Sahney, Assistant Vice President - Strategy of the Company, by removing the monthly remuneration limit of Rs. 5,00,000 (Rupees five lakh only) per month (inclusive of all benefits) and retaining only the overall annual remuneration limit not exceeding Rs. 60,00,000 (Rupees sixty lakh only) per annum (inclusive of all benefits), effective from April 01, 2026. This revision is being proposed to address certain operational considerations and to provide flexibility in administering remuneration within the overall approved limit.

The Statement containing the details of the aforesaid transaction pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 is provided hereinbelow:

Name of the Related Party	Mr. Aryaman Sahney
Nature of relationship	Son of Mr. Mohit Sahney, Managing Director and CEO and Mrs. Sunita Sahney, Executive Director of the Company
The nature, particulars of the contract or arrangement and the material terms of the contract or arrangement including the value, if any:	Revision in remuneration structure of Mr. Aryaman Sahney, Assistant Vice President - Strategy of the Company, by removing the monthly remuneration limit of Rs. 5,00,000 (Rupees five lakh only) per month (inclusive of all benefits) and retaining only the overall annual

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	remuneration limit not exceeding Rs. 60,00,000 (Rupees sixty lakh only) per annum (inclusive of all benefits), effective from April 01, 2026.
Duration of the contract	Regular employment
Any advance paid or received for the contract or arrangement, if any	Not Applicable
The manner of determining the pricing and other commercial terms both included as part of contract and not considered as part of the contract	The remuneration of Mr. Aryaman Sahney, Assistant Vice President - Strategy of the Company commensurate with industry standards, responsibilities associated with position and the overall performance of the Company.
Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors	Yes
Any other information relevant or important for the Board to take a decision on the proposed transaction	NIL

The aforesaid related party transaction entered into between the Company and Mr. Aryaman Sahney is at arm's length basis.

The Board of Directors recommends the resolution set out at Item No. 2 of the Notice for the approval of the Members as an **Ordinary Resolution**.

Save and except Mr. Mohit Sahney and Mrs. Sunita Sahney, being parents of Mr. Aryaman Sahney, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, directly or indirectly, financially or otherwise, concerned or interested in the resolution as set out at Item No. 2 of the Notice.

Item No. 3:

Your Company has option to raise money through issuance of debentures, for working capital and business requirements, on terms and conditions as are appropriate and in the best interest of the Company and in due compliance with the applicable provisions of the Companies Act, 2013 (the "Act"), Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and Guidelines as issued by Reserve Bank of India etc. Accordingly, the Company, proposes to issue Non-Convertible Debentures including bonds, and/or other debt securities as per Section 2(30) of the Act to various person(s) on private placement basis, at such terms and conditions and at such price(s) in compliance with the requirements of regulatory authorities, if any, and as may be finalized by the Board and/or Committee of Board. The amount to be raised by way of issue of listed or unlisted, secured/unsecured redeemable Non-Convertible Debentures on a private placement basis shall not exceed Rs. 500,00,00,000 (Rupees five hundred crore only) in aggregate, in one or more series/ tranches on private placement basis.

It may be noted that Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 read with Section 42 of the Act, allows a Company to pass a Special Resolution once in a year for all the offer or invitation for Non-Convertible Debentures to be made during the year on private placement basis in one or more tranches.

It is to be noted that the Members of the Company have passed a Special resolution at their Annual General Meeting held on June 20, 2025 to approve the limit for issuance of Non-Convertible Debentures on private placement basis under Section 42 and 71 of the Act upto an amount not exceeding Rs. 500,00,00,000 (Rupees five hundred crore only) in aggregate in one or more tranches.

Hence, as per the aforesaid provision, the validity of the previous special resolution passed by the Members of the Company on June 20, 2025 will get expired on June 19, 2026.

Therefore, the consent of the Members is sought in connection with the aforesaid issue of debentures/bonds from time to time and they are requested to enable and authorize the Board (including any Committee of the

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Board) to issue Non-convertible Debentures on private placement basis upto Rs. 500,00,00,000 (Rupees five hundred crore only) as stipulated above, in one or more tranches, during the period of one year from the date of passing of the Resolution set out at Item No. 3 of this Notice, within the overall borrowing limits of the Company, as approved by the Board.

The Board of Directors recommends the resolution set out at Item No. 3 of the Notice for the approval of the Members as a **Special Resolution**.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, directly or indirectly, financially or otherwise, concerned or interested in the resolution as set out at Item No. 3 of the Notice.

Item No. 4:

The Company had implemented Employees Stock Option Plan 2022 ('ESOP 2022'), with a view to attract and retain key talents by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

The ESOP 2022 was originally approved at the Extra-Ordinary General Meeting of the Company held on April 01, 2022, in due compliance with the provisions of the Companies Act, 2013 (the 'Act') read with the rules made thereunder and was subsequently amended on May 20, 2022 and June 15, 2024. The existing plan provides for granting of 2,53,116 (Two Lakh Fifty Three Thousand One Hundred and Sixteen) employee stock options to eligible employees of the Company, in one or more tranches, from time to time under the ESOP 2022.

Now the Management proposes to rebalance the number of options and therefore, considered the variation in the ESOP 2022 for revision in the stock option Pool from existing 2,53,116 (Two lakh fifty-three thousand one hundred and sixteen) Employee Stock Options to 2,38,116 (Two lakh thirty-eight thousand one hundred and sixteen) Employee Stock Options, provided that remaining terms and conditions of the ESOP 2022 will remain unchanged.

Outlined below are the specific details of the proposed variation in the ESOP 2022:

Clause	Existing Clause	Amended Clause
3.1	On passing the special resolution dated 01st April, 2022, the Company shall be authorized by the shareholders to issue to the Employees under ESOP-2022, not exceeding 2,53,116 (Two Lakh Fifty-Three Thousand One Hundred and Sixteen) Employee Stock Options convertible into not more than 2,53,116 equity shares of face value of Rs. 10/- (Rupees Ten) each fully paid-up, with each such Option conferring a right upon the Employee to be issued one Share of the Company, in accordance with the terms and conditions of such issue.	The Company shall be authorized by the shareholders to issue to the Employees under ESOP-2022, not exceeding 2,38,116 (Two lakh thirty-eight thousand one hundred and sixteen) Employee Stock Options convertible into not more than 2,38,116 (Two lakh thirty-eight thousand one hundred and sixteen) equity shares of face value of Rs. 10/- (Rupees Ten) each fully paid-up, with each such Option conferring a right upon the Employee to be issued one Share of the Company, in accordance with the terms and conditions of such issue.

The Members are further informed that the complete amended ESOP 2022 will be available for inspection by the Members at the Registered Office of the Company between 11:00 am and 5:00 pm on all working days (except Saturday(s), Sunday(s) and Public Holidays) up to the date of the EOGM and during the continuance of the EOGM.

The proposed amendments to the ESOP 2022 are not prejudicial to the interest of the option holders.

With a view to revise the number of options under ESOP 2022, the Company is required to amend the ESOP 2022 in accordance with the provisions of Section 62 (1) (b) of the Act read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all the other applicable provisions, if any, of the Act, which is subject to approval of shareholders of the Company. Given the details of amendments, rationale thereof and as per Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Board recommends the resolution set out at Item No. 4 of this Notice to the Members for their consideration and approval by way of **Special Resolution**.

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The amended ESOP 2022 shall be applicable from the date of passing of this resolution.

None of the Director or Key Managerial Personnel of the Company or their relatives are, directly or indirectly, financially or otherwise, concerned or interested in the resolution set out at Item No. 4 except to the extent of their shareholding and to the extent of ESOPs that may be granted under the ESOP 2022.

Item No. 5:

The Company takes various steps to attract and retain key talents by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability and accordingly, the Board of Directors at its meeting held on April 30, 2026, had approved the offer and issuance of partly paid up 15,000 (Fifteen Thousand) 0.0001% Series E2 Compulsorily Convertible Cumulative Preference Shares ('**Series E2 CCCPS**') having face value of Rs. 100/- (Rupees One Hundred only) each to Mr. Rahul Sahney, Chief Operating Officer and Mr. Aryaman Sahney, Assistant Vice President – Strategy, at an issue price of Rs. 2,854.54/- (Rupees Two Thousand Eight Hundred Fifty Four and Fifty Four Paisa only) which includes premium of Rs. 2,754.54/- (Rupees Two Thousand Seven Hundred Fifty Four and Fifty Four Paisa only) per Series E2 CCCPS in terms of Sections 23, 42, 55, 62(1)(c) and other applicable provisions of the Companies Act, 2013 ('**the Act**') and the relevant rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014.

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

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

i. **The object of the Issue**: To retain, motivate key talents and to give them opportunity to participate and gain from the Company's performance as well as to align their efforts towards long term value creation in the organization.

ii. **The total number of shares or other securities to be issued:** Partly paid up 15,000 (Fifteen Thousand) Series E2 CCCPS.

iii. **The price or price band at/within which the issue is proposed:** The issue price of the Series E2 CCCPS shall be Rs. 2,854.54/- (Rupees Two Thousand Eight Hundred Fifty Four and Fifty Four paisa only) which includes nominal value of Rs. 100/- (Rupees One Hundred only) per Series E2 CCCPS and premium of Rs. 2,754.54/- (Rupees Two Thousand Seven Hundred Fifty Four and Fifty Four Paisa only) per Series E2 CCCPS.

iv. **Amount which the Company intends to raise by way of such securities:** The total amount which the Company intends to raise is Rs. 4,28,18,100/- (Rupees Four crore twenty-eight lakh eighteen thousand and one hundred only) by way of issue of securities, out of which Rs. 4,28,03,100/- (Rupees Four crore twenty-eight lakh three thousand and one hundred only) shall be received in tranches as per the terms of offer.

v. **Basis on which the price has been arrived at along with report of the registered valuer and its address:** Since the Company is in the growth phase, therefore price has been arrived on the basis of Discounted Free Cash Flow Method. A copy of the valuation report from Capital Square Advisors Private Limited, Registered Category-I Merchant Banker (Registration no: INM000012219) having his office at 208, 2nd Floor, Aarpee Centre, CTS 70, MIDC Road no. 11, Andheri (East), Mumbai-400093 (Maharashtra) and Mr. Bhavesh M Rathod, Registered Valuer (Reg No: IBBI/RV/06/2019/10708), having his office at 12D, White Spring, A wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066 certifying the fair

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

vi. **Relevant Date with reference to which the price has been arrived at:** The relevant date on the basis of which calculation/ valuation has been arrived at is March 31, 2026.

vii. **The Class or Classes of persons to whom the allotment is proposed to be made:** This preferential issue of shares is being made to the following persons:

Class of shares	Shares To Be allotted to	Class of Person	Shares to be allotted	Fully Paid-up/Partly Paid-Up
Series E2 CCCPS	Mr. Rahul Sahney	Individual	9,000	Partly Paid-up
Series E2 CCCPS	Mr. Aryaman Sahney	Individual	6,000	Partly Paid-up

viii. **Date of Passing of Board Resolution**: April 30, 2026

ix. **Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer and contribution being made by the Promoters or Directors either as part of the offer:** None of the Promoters, Directors or Key Managerial Personnel (KMP) intend to subscribe to the offer.

x. **The proposed time within which the allotment shall be completed:** The Company will complete the issue & allotment of Series E2 CCCPS within a period of 60 (sixty) days from the date of receipt of application money. If not so allotted, the Company should repay application money to the subscribers within 15 days thereafter, failing which it shall be repaid along with an interest at 12% (twelve percent) per annum from the expiry of the sixtieth day. The allotment of securities on a preferential basis made pursuant to this special resolution will be completed within a period of 12 (twelve) months from the date of passing of the special resolution. In the event all securities are not allotted within a period of 12 (twelve) months from the date of passing of the special resolution, a fresh shareholders approval shall be obtained prior to allotment of remaining securities.

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

S. No.	Name of the Proposed Allottees	Percentage of Post private placement capital (on fully diluted basis)
1	Mr. Rahul Sahney	0.53%
2.	Mr. Aryaman Sahney	0.03%

xii. **The change in Control if any, in the Company that would occur consequent to the preferential offer:** There will not be any change in the control consequent to this private placement.

xiii. **The number of Persons to whom allotment on preferential basis have already been made during the year, in terms of Number of Securities as well as price:** None

xiv. **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of Registered Valuer**: Not applicable as the securities are issued at a consideration to be payable in cash.

xv. **Principle terms of assets charged as securities:** Not Applicable

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xvi. The pre issue and post issue shareholding pattern of the Company:

S. No.	Category	Pre Issue		Post issue*	
		No. of shares	% of shareholding	No. of shares	% of shareholding
A	**Promoters' holding:**				
1.	Indian:				
	Individual	36,31,927	17.00	36,31,927	17.00
	Bodies Corporate	-	-	-	-
	Sub Total	**36,31,927**	**17.00**	**36,31,927**	**17.00**
2.	Foreign Promoters	-	-	-	-
	Sub Total (A)	**36,31,927**	**17.00**	**36,31,927**	**17.00**
B	**Non- Promoters' holding:**				
1.	Institutional Investors	24,44,564	11.44	24,44,564	11.44
2.	Non- institutional Investors:				
	Private Corporate Bodies	1,38,85,358	65.00	1,38,85,358	65.00
	Directors and Relatives	1,05,000	0.49	1,20,000	0.56
	Indian Public	6,72,436	3.15	6,72,436	3.15
	Others [including Non-Resident Indians (NRIs)]	9,435	0.04	9,435	0.04
	Provision for ESOP	6,12,794	2.87	5,97,794	2.80
	Sub Total (B)	**1,77,29,587**	**83.00**	**1,77,29,587**	**83.00**
	Grand Total (A+B)	**2,13,61,514**	**100.00**	**2,13,61,514**	**100.00**

*Post Issue capital is considered after taking into account rebalancing of ESOP 2022.

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

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

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

- **Face value:** The Series E2 CCCPS issued shall have a face value of Rs. 100/- (Rupees One Hundred Only) per Series E2 CCCPS.

- **Rate of Dividend:** The Series E2 CCCPS shall be subject to the provisions of the Articles of Association of the Company and the Act and confer the holders thereof a right to a preferential Cumulative dividend of 0.0001% per annum payable annually on a proportionate basis of the paid-up value of the Series E2 CCCPS, out of profits of the Company after providing for depreciation and at the discretion of the Board of Directors of the Company and if profits are available for such payment, subject to deduction of taxes at source if applicable

- **Issue and allotment period:** The securities will be allotted within 60 (sixty) days from the date of receipt of application money.

- **Voting Rights:** Each Series E2 CCCPS shall have voting rights only in respect of certain matters as per the provisions of Section 47(2) of the Act.

- **Taxation:** All payments in respect of the Series E2 CCCPS shall be made less any deductions or withholding for or on account of any present or future taxes or duties as required under Applicable Laws.

xx. The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion: Each Series E2 CCCPS is compulsorily convertible into Equity Shares of the Company.

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I. Conversion Terms: Conversion terms are defined in the resolution proposed before the Members

II. Process for conversion of Series E2 CCCPS into equity shares will be as follows:-

i. Once a Series E2 CCCPS holder elects to convert their holding of Series E2 CCCPS into Equity Shares, they shall submit a written notice of conversion to the Company at its registered office (or via designated electronic mail). The holder shall state in such notice the total number of Series E2 CCCPS being converted, subject to the strict condition that such Series E2 CCCPS have been made fully paid-up prior to the conversion request.

ii. Within 10 (Ten) Business Days after receipt of such valid conversion notice, the Company shall execute the necessary corporate actions through its Registrar and Share Transfer Agent (RTA) and the respective Depository to allot and credit the aggregate number of Equity Shares issuable upon such conversion directly into the designated demat account of the holder. The Person entitled to receive the Equity Shares shall be treated for all purposes as the record holder of such Equity Shares upon such allotment.

xxi. The manner and modes of redemption: Not Applicable

xxii. Expected dilution in Equity Share Capital upon conversion of Preference Shares: Dilution impact upon conversion of Series E2 CCCPS, assuming entire conversion as indicated in the table as set out under s.no.(xvi).

The Board of Directors believe that the issue of Series E2 CCCPS to Proposed allottees is in the interest of the Company and therefore recommends the Special Resolution for your approval.

The Members are, therefore, requested to accord their approval authorizing the Board of Directors to go for the proposed Preferential Issue as set out in the resolution proposed as Item no. 5 of this Notice.

Save and except Mr. Rahul Sahney and Mr. Aryaman Sahney (being the proposed allottees), Mr. Mohit Sahney (being the brother of Mr. Rahul Sahney and father of Mr. Aryaman Sahney), and Mrs. Sunita Sahney (being the mother of Mr. Aryaman Sahney), none of the other Directors, Key Managerial Personnel of the Company, or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of this Notice, except to the extent of their shareholding, if any, in the Company.

Date: April 30, 2026
Place: Jaipur

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

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

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FORM NO. MGT–11
PROXY FORM
(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN: U65993RJ2015PTC048340
Name of the Company: Finova Capital Private Limited
Registered Office: 702, Seventh Floor, Unique Aspire, Plot No. 13-14 Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur -302021 (Rajasthan)

Name of the Member (s):	
Registered address:	
E-mail Id:	Client Id:
DP Id:	

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

1. Name: ______________________________________Address: ______________________________________
   E-mail Id: _______________________Signature: ______________________________, or failing him/her
2. Name: ______________________________________Address: ______________________________________
   E-mail Id: _______________________Signature: ______________________________, or failing him/her
3. Name: ______________________________________Address: ______________________________________
   E-mail Id: _______________________________________Signature: ______________________________

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 21st EOGM of the Company, to be held on **Wednesday, May 27, 2026 at 05:00 P.M. (IST)** at its Registered Office situated at 702, Seventh Floor, Unique Aspire, Plot No. 13-14, Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur- 302021 (Rajasthan) and at any adjournment thereof in respect of such resolutions as are indicated below:

Special Business:

1. To approve revision in overall remuneration limit of Mr. Rahul Sahney, Chief Operating Officer of the Company;
2. To approve revision in overall remuneration limit of Mr. Aryaman Sahney, Assistant Vice President - Strategy of the Company;
3. To approve the limit for issuance of Non-Convertible Debentures on private placement basis;
4. To approve the amendment in Employees Stock Option Plan 2022;
5. To approve the issuance of Partly paid-up Series E2 Compulsorily Convertible Cumulative Preference Shares on Preferential basis through Private Placement Offer

Affix Revenue Stamp here

Signed this ____________day of _______, 2026

Signature of Shareholder

Signature of Proxy Holder (s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 (forty-eight) hours before the commencement of the meeting.

ATTENDANCE SLIP

DP ID	
Client ID	
Number of Shares	

I hereby record my presence at the 21st Extra-Ordinary General Meeting of the Company, held on **Wednesday, May 27, 2026 at 05:00 P.M. (IST)** at its Registered Office situated at 702, Seventh Floor, Unique Aspire, Plot No. 13-14 Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur - 302021 (Rajasthan).

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

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