

NOTICE OF EXTRA-ORDINARY GENERAL MEETING
NO 05/2023-24

SHORTER NOTICE is hereby given for the Extra-ordinary General Meeting (“EGM”) No. 05/2023-24 of the members of **Vistaar Financial Services Private Limited** scheduled to be held on Thursday, May 25, 2023 at 07:30 PM (IST) at the registered office of the Company situated at Plot No. 59 & 60 – 23, 22nd Cross, 29th Main, BTM Layout, 2nd stage, Bengaluru – 560076, Karnataka, India and through electronic mode to transact the following business.

You may kindly attend the meeting physically at the above mentioned address or *via* video conference, by signing onto <https://us02web.zoom.us/j/6422711900> through any audio-video enabled computer device or a zoom enabled video conference system. The meeting number (access code) for the video conference is ‘**642 271 1900**’.

You are requested to make it convenient to attend the meeting

Item No. 1: To consider and approve the proposal for Amendment in Articles of Association of the Company

To consider and pass with or without modification, the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to section 5, 14, and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the rules made thereunder and the Articles of Association (the “**Articles**”) of the Company, the approval of the members of the Company be and is hereby accorded to the substitution of the existing Articles of the Company with the amended and restated Articles of Association (the “**Restated Articles**”) in-line with the draft Restated Articles as placed before this meeting.

FURTHER RESOLVED THAT any of the directors or Mr. Prashant Kani (PAN: APKPK4388L), Chief Financial Officer or Ms. Nisha Sharma (Membership No. A35518), Company Secretary & Compliance Officer of the Company (“**Authorised Representatives**”) be and are hereby severally authorised to (i) execute and deliver all forms, applications, certificates, deeds, notifications, documents and agreements that may be required, including making necessary filings with the relevant Registrar of Companies and any other regulatory authorities; (ii) do all such acts and deeds that may be required for the purpose of adopting the new set of Articles of Association of the Company; and (iii) authorize such person or persons to give effect to the above resolution and to liaise with concerned authorities with regard to the same; (iv) take all necessary steps and do all such acts, deeds, matters and things as may be considered necessary or expedient to give effect to the aforesaid resolution.

FURTHER RESOLVED THAT the Authorised Representatives be and are hereby individually and severally authorized to furnish a certified true copy of this resolution.”

Item No. 2: To offer, issue & allot 363,504 (Three Lakhs Sixty Three Thousand Five Hundred Four) equity shares of the Company on preferential basis

To consider and pass with or without modification, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to section 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules 2014, Rules 9 and 13 of (Share Capital and Debenture) Rules, 2014 (including any statutory modification or reenactment thereof for the time being in force) and the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Non-debt Instrument) Rules, 2019, as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, the Reserve Bank of India, or any other competent authority, whether in India or abroad, from time to time, to the extent applicable, consent of the members of the Company be and is hereby accorded to offer, issue and allot 363,504 (Three Lakhs Sixty Three Thousand Five Hundred Four) equity shares with face value of Rs 10/- (Rupees Ten only) each at a premium of INR 265.1/- each in the Company on a preferential basis aggregating to INR 9,99,99,950.40 to the following person:

Subscriber’s Name	Nationality	Number of equity shares	Face Value (in INR)	Premium (in INR)	Aggregate Consideration (in INR)
Mr. Avijit Saha	Resident	363,504	10	265.1	9,99,99,950.40

FURTHER RESOLVED THAT the draft of the private placement offer letter recorded in PAS-4 in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the application form is hereby approved.

FURTHER RESOLVED THAT any of the directors of the Company or Mr. Prashant Kani (PAN: APKPK4388L), Chief Financial Officer or Ms. Nisha Sharma (Membership No. A35518), Company Secretary & Compliance Officer of the Company (“**Authorised Representatives**”) be and are hereby severally authorized to: (i) finalize, execute, make any modifications and/ or amendments and circulate the Private Placement Offer Letter in Form PAS-4, Letter of Allotment and record the name of Mr. Avijit Saha in Form PAS-5; (ii) make requisite filings with the Registrar of Companies, depositories (including for opening a separate ISIN), or any other statutory/ regulatory authority (as applicable); (iii) update the corporate records and statutory registers maintained by the Company; (iv) verify, sign, and execute all the documents, forms, deeds, etc and do all such acts, deed, things and matters to give effect to the above resolution and to comply with all the formalities as may be required in connection with and incidental to the aforesaid offering of equity shares including for the post issue formalities, without being required to seek any fresh approval of the members/shareholders of the Company and the decision of the Board shall be final and conclusive.

FURTHER RESOLVED THAT pursuant to compliance of Section 42(6) of the Companies Act,

2013 and rules made hereunder, the amount of share application money to be received from identified investors to be kept in a separate bank account.

FURTHER RESOLVED THAT *the new equity shares shall rank pari-passu in all respects with the existing equity shares of the Company.*

FURTHER RESOLVED THAT *the Authorised Representatives be and are hereby individually and severally authorized to furnish a certified true copy of this resolution.”*

By order of the Board
For Vistaar Financial Services Private Limited

Nisha Sharma
Company Secretary
CS Membership No: A35518
Date: May 25, 2023

Registered office:
Plot No. 59 & 60 – 23, 22nd Cross, 29th
Main, BTM Layout, 2nd stage, Bengaluru– 560076

NOTES:

1. A member entitled to attend physically and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be member of the Company.
2. The proxy form shall be submitted to the Company not less than 48 hours before the meeting.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution / Authorization Letter to the Company.
4. The explanatory statement as required under Section 102(1) of the Companies Act, 2013 in is annexed hereto and forms an integral part of the Notice.
5. Members may note that the Notice of the EGM will also be available on the Company's website www.vistaarfinance.com
6. Members are requested to notify any change in their address/ mandate/ other details immediately to the Company at its registered office.
7. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days (9:30 AM to 6:30 PM) up to the date of the EGM.
8. In case, any members who require assistance before or during the EGM can reach out to Mr. Prashant Kani at +91-9008307461 or Ms. Nisha Sharma at +91-9999180276 or E-Mail: corporate@vistaarfinance.com or nisha.sharma@vistaarfinance.com

EXPLANATORY STATEMENT FOR THE EXTRA-ORDINARY GENERAL MEETING TO BE HELD ON THURSDAY 25th MAY, 2023 AT 07:30 PM AT THE REGISTERED OFFICE OF THE COMPANY PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 1: APPROVAL FOR THE PROPOSAL FOR AMENDMENT OF ARTICLES OF ASSOCIATION OF THE COMPANY

The Company is required to amend its Articles of Association (“**Articles**”) consequent to the acquisition of shares by Aqua Lagoon Investment Ltd. A copy of the altered Articles of the Company is annexed to this Explanatory Statement.

Pursuant to Section 14 and other applicable provisions of the Act, the Resolution set forth in Item No. 1 requires members’ approval by way of special resolution for alteration of the Articles of the Company.

None of the directors, Key Managerial Persons (“**KMPs**”) of the Company and the relatives of the directors and KMP may be deemed to be concerned or interested in the said resolution except to the extent of their shareholding in the Company, if any.

The Board of Directors hereby recommends passing the resolution as set out under Item No. 06 for approval of members as a special resolution.

ITEM NO. 2: TO OFFER ISSUE AND ALLOT 1,12,68,630 (ONE CRORE TWELVE LAKHS SIXTY EIGHT THOUSAND SIX HUNDRED THIRTY) EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS

The Company proposes to offer, issue and allot 3,63,504 (Three Lakhs Sixty Three Thousand Five Hundred Four) equity shares with face value of Rs 10/- (Rupees Ten only) each at a premium of INR 265.1 each to the person mentioned below.

Please find below the terms of the issuance of the equity shares in terms of Section 62(1)(c) of the Companies Act, 2013 read with rule 9(3) and rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

Particulars of offer	Creation, offer, issue and allotment of 363,504 (Three Lakhs Sixty Three Thousand Five Hundred Four) equity shares with face value of Rs 10/- (Rupees Ten only) each at a premium of INR 265.1 each
Date of passing the	Thursday, 25 th May, 2023

board resolution	
Kind of securities offered and the price at which such security is being offered	Equity Shares of face value INR 10/- each for a total issue price of INR 275.10 per equity share
Size of the issue and number of Equity shares to be issued, along with nominal value of each Equity shares	The total size of the issue is INR 9,99,99,950.40 (Rupees Nine Crores Ninety Nine Lakhs Nine Hundred Fifty and Forty Paise only) for issuance of 363,504 (Three Lakhs Sixty Three Thousand Five Hundred Four) equity shares with face value of Rs 10/- (Rupees Ten only) each at a premium of INR 265.1/-
Nature of such shares	Equity Shares ranking <i>pari passu</i> with the existing equity shares of the Company
Objectives of the issue	The Company is desirous of raising additional funds for its business requirements of the Company and general corporate purposes.
Manner of issue of shares	The shares will be issued in physical /dematerialized form.
Price of the shares proposed to be issued	The total issue price per equity shares is INR 275.10/-
Basis on which the price has been arrived at	Valuation Report, issued by, Registered Valuer M/s BDO Valuation Advisory LLP, bearing IBBI Registration No. IBBI/RV-E/02/2019/103.
Relevant date with reference to which the price has been arrived at	19 th May, 2023
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered value	Not applicable. The equity shares will be allotted to the subscribers for cash consideration.
Names of the proposed allottees and class or classes of persons to whom the allotment is proposed to be made	Name of the allottees: Mr. Avijit Saha The allotment is proposed to be made to individual
Intention of promoters, directors or key managerial personnel to subscribe	The equity shares are being offered to Mr. Avijit Saha, the CEO of the Company, who intends to participate/ subscribe to the equity shares.

to the offer / Contribution made by the promoter or director of the company																
The proposed time within which the allotment shall be completed	The Company intends to complete the process of this private placement offer at the earliest, in any case within 60 days from the date of receipt of share application money.															
Terms of issue	Offer, issue & allot 363,504 (Three Lakhs Sixty Three Thousand Five Hundred Four) equity shares with face value of Rs 10/- (Rupees Ten only) each at a premium of INR 265.1/- each in the Company on a preferential basis aggregating to INR 9,99,99,950.40 (Rupees Nine Crores Ninety Nine Lakhs Nine Hundred Fifty and Forty Paise only)															
Manner and modes of redemption	Not Applicable															
Pre issue and post issue shareholding pattern of the Company	The pre and post issue shareholding pattern of the Company is annexed with this notice.															
Percentage of post preferential offer capital that will be held by the allottees	The post issue shareholding pattern in reflects the post issue share capital of the Company and the percentage of post preferential offer capital to be held by the allottees.															
The change in control, if any, in the company that would occur consequent to the preferential offer	There will be no change in control in the Company consequent to the issue.															
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	<table border="1"> <thead> <tr> <th>Name of allottee</th> <th>No. of shares allotted</th> <th>Face Value (in INR)</th> <th>Premium (in INR)</th> <th>Total Amount paid (in INR)</th> </tr> </thead> <tbody> <tr> <td>Aqua Lagoon Investment Ltd</td> <td>1,09,05,126</td> <td>10</td> <td>265.10</td> <td>300,00,00,162.60</td> </tr> <tr> <td>Avijit Saha</td> <td>363,504</td> <td>10</td> <td>265.10</td> <td>9,99,99,950.40</td> </tr> </tbody> </table>	Name of allottee	No. of shares allotted	Face Value (in INR)	Premium (in INR)	Total Amount paid (in INR)	Aqua Lagoon Investment Ltd	1,09,05,126	10	265.10	300,00,00,162.60	Avijit Saha	363,504	10	265.10	9,99,99,950.40
	Name of allottee	No. of shares allotted	Face Value (in INR)	Premium (in INR)	Total Amount paid (in INR)											
	Aqua Lagoon Investment Ltd	1,09,05,126	10	265.10	300,00,00,162.60											
Avijit Saha	363,504	10	265.10	9,99,99,950.40												
Name and address of the valuer who performed the valuation	M/s BDO Valuation Advisory LLP IBBI Reg No. IBBI/RV-E/02/2019/103															
Total amount the company intends to raise by issue of securities	The total size of the issue is INR 9,99,99,950.40 (Rupees Nine Crores Ninety Nine Lakhs Nine Hundred Fifty and Forty Paise only)															



None of the Key Managerial Persons (KMPs) (except Mr. Avijit Saha, Chief Executive Officer) or Directors are concerned or interested in the passing of the resolution at Item No. 2.

The Board of Directors of the Company recommends the passing of the resolution in Item No. 2 of the notice as Special Resolution.

By order of the Board
For Vistaar Financial Services Private Limited

Nisha Sharma
Company Secretary
CS Membership No: A35518
Date: May 25, 2023

Route Map:

