



MUFIN GREEN FINANCE LIMITED

To,
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), Mumbai - 400 051

Ref: BSE Scrip Code 542774

Ref: MUFIN

Sub: Notice of the Extra Ordinary General Meeting of the Members of the Company

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and any other applicable provision, We hereby inform you that, the Extra Ordinary General Meeting (“EGM”) of the Members of the Company has been scheduled to be held on **Saturday, November 29, 2025 at 03.30 P.M. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")** facility inter-alia to transact the businesses stated in the Notice dated November 7, 2025.

In compliance with the MCA Circulars and SEBI Circulars, Notice of the EGM along with Explanatory Statements and instructions for E-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories.

Notice of the EGM along with the Explanatory Statements will also be available on the Company’s website www.mufingreenfinance.com, website of BSE Limited ('BSE') at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of Company’s Registrar and Transfer Agent, Skyline Financial Services Private Limited at www.skylinerta.com.

Further, in terms of Section 108 of the Companies Act, 2013 and relevant rules, the Company has fixed Saturday, November 22, 2025 as the cut – off date for determining the eligibility of the Members to cast their vote through electronic means through remote E-voting prior to the Meeting or E-voting during the Meeting for the Resolutions proposed in the said Notice of the EGM.

The remote e-voting will be available during the following period:

Commencement of remote e-voting	Wednesday, November 26, 2025 (9:00 Hours IST)
End of remote e-voting	Friday, November 28, 2025 (17:00 Hours IST)

The Notice of the EGM of the Members of the Company inter-alia indicates the process and the manner of voting by electronic means prior and during the EGM. and instructions for participating at the EGM through VC/ OAVM.

This is for your information and record.

Thanking you,
For Mufin Green Finance Limited

Mayank Pratap Singh
Company Secretary & Chief Compliance Officer

Date: 07.11.2025

Place: Delhi

CIN : L65990DL2016PLC054921



011-42610483



www.mufingreenfinance.com



info@mufinfinance.com



MUFIN GREEN FINANCE LIMITED

Regi. Off: 202, 2nd Floor, Best Sky Tower, Netaji Subhash Place, Pitampura, Delhi-110034

Phone: (011) 43094300, Email: apmfinvest@gmail.com

CIN : L65990DL2016PLC447681, Website: www.mufingreenfinance.com

NOTICE

NOTICE is hereby given that an Extra-ordinary General Meeting of Members of Mufin Green Finance Limited will be held on **Saturday, the 29th November, 2025 at 3:30 P.M. (IST)** through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business:

SPECIAL BUSINESS

1. TO ISSUE OF SHARE WARRANTS CONVERTIBLE INTO EQUITY SHARES ON PREFERENTIAL BASIS TO PROMOTERS:

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

"RESOLVED THAT in accordance with the provisions of Sections 23(1)(b), 42, 62(1)(c) 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 (the "Act"), the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India, stock exchanges where the equity shares of the Company are listed ("Stock Exchanges") and / or any other statutory / regulatory authority and the provisions of the memorandum and articles of association of the Company and subject to the approval(s), consent(s), permission(s) and / or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such condition(s) and modification(s), as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and / or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitutes to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company, be and is hereby accorded to offer, issue and allot up to **76,53,061 (Seventy Six Lakh Fifty Three Thousand Sixty One) warrants** each convertible into, or exchangeable for, one equity share within the period of 18 (eighteen months) in accordance with the applicable law ("Warrants") at a price of Rs. 98/- (Ninety Eight Only) each (including the warrant subscription price and the warrant exercise price) aggregating upto Rs. 74,99,99,978/- (Seventy Four Crore Ninety Nine



Lakh Ninety Nine Thousand Nine Hundred Seventy Eight Only) to **Hindon Mercantile Limited, Promoter**, as detailed hereunder, by way of preferential issue on a private placement basis and on such terms and conditions set out herein and in the explanatory statement to this resolution and subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act.

S. No.	Name of Proposed Allottees	Category	Number of warrants	Outcome of the subscription / Investment amount (INR) (Approx/maximum.)
1	Hindon Mercantile Limited	Promoter	76,53,061	74,99,99,978

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of floor price for the issue and allotment of Warrants is **Thursday, October 30, 2025**, being the date 30 (thirty) days prior to the date of this Extra Ordinary General Meeting;

RESOLVED FURTHER THAT subject to receipt of such approvals as may be required under applicable law, consent of the members be and is hereby accorded to record the name and other details of the Proposed Allottees in Form PAS-5 and to issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottees inviting them to subscribe to the Warrants in accordance with the provisions of the Act;

RESOLVED FURTHER THAT the issue and allotment of Warrants and the allotment of equity shares upon conversion of such Warrants shall be subject to applicable law and the terms and conditions set out herein and in the explanatory statement:

- a) An amount equal to 25% (Twenty Five Percent) of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% (Seventy Five Percent) of the Warrant Issue Price shall be payable by the Warrant Holder(s) on or before the exercise of the entitlement attached to the Warrant(s) to subscribe for the Equity Shares;
- b) The Warrant Holders shall, subject to the ICDR Regulations, the Takeover Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) Months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly, issue and allot the corresponding number of Equity Shares of Rs. 1/- (Rupees One only) each to the Warrant Holders;
- c) The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the Listing Regulations and the Securities Contract (Regulation) Rules, 1957;
- d) In the event, the Warrant Holders do not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment, the Warrants shall lapse and the amount paid by the Warrant Holders on such Warrants shall stand forfeited by the Company;



- e) The Warrants by themselves until converted into Equity Shares, does not give to the Warrant Holder any rights (including any dividend or voting rights) in the Company in respect of such Warrants.
- f) The Company shall procure that the listing and trading approvals for the resulting Equity Shares to be issued and allotted to the Warrant Holders upon exercise of the Warrants are received from the relevant Stock Exchanges in accordance with the ICDR Regulations and the Listing Regulations; Warrants shall not be listed.
- g) The Equity Shares to be so allotted upon the exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respect including dividend, with the existing Equity Shares of the Company;
- h) The Warrants and the Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under Chapter V of the ICDR Regulations from time to time;
- i) The Company shall re-compute the price of the Warrants/ Equity Shares issued upon exercise of the Warrants in terms of the ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holders to the Company in accordance with the provisions of the ICDR Regulations;
- j) The respective Warrant Holders shall make payment from their own bank account into the designated bank account of the Company;
- k) The Company receiving necessary approval in accordance with applicable law including ICDR Regulations, Listing Regulations, from the regulators including BSE, NSE, RBI and / or Registrar of Companies in relation to issuance of Warrants and Equity Shares upon conversion of Warrants;
- l) The allotment of Warrants pursuant to this resolution shall be completed within a period of 15 days from the passing of this resolution, provided that, where the allotment pursuant to this resolution is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval(s);
- m) The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the allottee; and Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and take all such steps as may be required in this connection including to accept any modification(s) in the terms of issue of Warrants as may be required by regulatory or any other authority(ies) subject to the provisions of the Act and SEBI ICDR Regulations, to make application(s) to the Stock Exchange(s) for obtaining in-principle approval for issuance of Warrants and listing and trading approvals of the equity shares arising on conversion of the Warrants, to submit and file all necessary documents and forms with the depositories, registrar of companies, and such regulatory or other authority(ies), as may



be required, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard;

RESOLVED FURTHER THAT all actions taken by the Board or any authorised person in connection with any matter(s) referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

2. TO ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO CERTAIN IDENTIFIED NON-PROMOTER PERSONS:

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

“RESOLVED THAT in accordance with the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof), for the time being in force and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to and in accordance with any other applicable law or regulation, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the **“Takeover Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **“SEBI LODR Regulations”**), the Foreign Exchange Management Act, 1999, as amended or restated (**“FEMA”**) and the rules, circulars, notifications, regulations and guidelines issued under FEMA and any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Government of India, the Securities and Exchange Board of India (**“SEBI”**) and BSE Limited and National Stock Exchange of India Limited where the existing equity shares of the Company are listed (**“Stock Exchanges”**), to the extent applicable, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, 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 mean and include Committee of the Board of Directors for Operations), and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot in aggregate upto **3,48,40,840 (Three Crore Forty Eight Lakh Forty Thousand Eight Hundred Forty)** fully paid-up equity shares of the face value of Rs. 10/- each of the Company (**“Equity Shares”**), at a price of Rs. 98/- (Rupees Ninety Eight only) per Equity Share inclusive of a premium of Rs. 97/- (Rupees Ninety Seven only) per Equity Share, aggregating upto **Rs. 3,41,44,02,320/- (Three Hundred Forty One Crore Forty Four Lakh Two Thousand**



Three Hundred Twenty Only) to the identified investors, as per the details herein mentioned below (“**Proposed Allottees**”), not belonging to “Promoter/ Promoter Group” of the Company (Category: Non-Promoters), on a preferential issue basis, for cash consideration:

S. No.	Names of the Investors/ proposed Allottees	Category (Promoter and Non-promoter)	No. of Shares (Upto)	Outcome of the subscription / Investment amount (INR) (Approx.)
1	MMG Advisors LLP	Non-Promoter	25,58,853	25,07,67,594
2	Sandeep Kapadia	Non-Promoter	16,37,666	16,04,91,268
3	Sageone Flagship Growth OE Fund	Non-Promoter	15,35,312	15,04,60,576
4	LC PHAROS MULTI STRATEGY FUND VCC-LC PHAROS MULTI STRATEGY FUND SF1	Non-Promoter	15,35,312	15,04,60,576
5	Siddharth Iyer	Non-Promoter	10,23,541	10,03,07,018
6	NAV Capital VCC - NAV Capital Emerging Star Fund	Non-Promoter	10,23,541	10,03,07,018
7	Cullinan Oppts Fund VCC-Cullinan Opportunities Incorporated VCC Sub Fund 1	Non-Promoter	10,23,541	10,03,07,018
8	Veloce Opportunities Fund	Non-Promoter	10,23,541	10,03,07,018
9	Jitendra Mamtora	Non-Promoter	9,21,187	9,02,76,326
10	Arron Insurance Brokers Private Limited	Non-Promoter	9,21,187	9,02,76,326
11	Amlan Hasmukh Shah	Non-Promoter	8,18,833	8,02,45,634
12	HEGD GROWTH EQUITY FUND I	Non-Promoter	7,67,656	7,52,30,288
13	Dharma Cap	Non-		

		Promoter	5,11,770	5,01,53,460
14	Haresh Hemrajani	Non-Promoter	5,11,770	5,01,53,460
15	Smart Horizon Opportunity Fund	Non-Promoter	5,11,770	5,01,53,460
16	Saloni Jesal Shah	Non-Promoter	5,11,770	5,01,53,460
17	Veloce Innovations LLP	Non-Promoter	5,11,770	5,01,53,460
18	Atul Dhirajlal Boda	Non-Promoter	51,177	50,15,346
19	Kavita Atulkumar Boda	Non-Promoter	51,177	50,15,346
20	Crowe Boda and Company Private Limited	Non-Promoter	1,02,354	1,00,30,692
21	J B Boda and Company Pvt Ltd	Non-Promoter	1,02,354	1,00,30,692
22	J B Boda Insurance & Reinsurance Brokers Private Limited	Non-Promoter	1,02,354	1,00,30,692
23	J B Boda Insurance Surveyors & Loss Assessors Private Limited	Non-Promoter	1,02,354	1,00,30,692
24	Sameer Madhukar Chandurkar	Non-Promoter	5,11,770	5,01,53,460
25	Sandeep Singh	Non-Promoter	4,60,593	4,51,38,114
26	Nexta Enterprises LLP	Non-Promoter	4,09,416	4,01,22,768
27	Your template web services pvt ltd	Non-Promoter	4,09,416	4,01,22,768
28	Khushboo Siddharth Nahar	Non-Promoter	4,09,416	4,01,22,768
29	NAV Bharat Investment Opportunities Fund	Non-Promoter	4,09,416	4,01,22,768
30	Vivek Mundra	Non-Promoter	4,09,416	4,01,22,768
31	Bhavin K Pandya	Non-Promoter	3,60,000	3,52,80,000
32	Kanhaiya Lal Rathi	Non-Promoter	3,10,000	3,03,80,000

33	Shreyas Santosh Iyer	Non-Promoter	3,07,062	3,00,92,076
34	Rajiv Arvind Desai	Non-Promoter	3,07,062	3,00,92,076
35	Rupali Prakash Naik	Non-Promoter	3,07,062	3,00,92,076
36	Rishabh Pravin Siroya	Non-Promoter	3,07,062	3,00,92,076
37	Abhaykumar Sumatilal Shah	Non-Promoter	3,07,062	3,00,92,076
38	Vijay Kumar Pahwa	Non-Promoter	3,00,921	2,94,90,258
39	R G Family Trust	Non-Promoter	2,04,708	2,00,61,384
40	Paras Mahendra Shah	Non-Promoter	2,04,708	2,00,61,384
41	Raghav Karol	Non-Promoter	2,04,708	2,00,61,384
42	Govind Gupta HUF	Non-Promoter	2,04,708	2,00,61,384
43	Navtinder Aggarwal	Non-Promoter	2,04,708	2,00,61,384
44	Urmila Rani	Non-Promoter	2,04,708	2,00,61,384
45	Lionel John Smith	Non-Promoter	2,04,708	2,00,61,384
46	Grobiz SME Opportunity Fund	Non-Promoter	2,04,708	2,00,61,384
47	Smart Horizon Capital Advisors Private Limited	Non-Promoter	2,04,708	2,00,61,384
48	Aira Buildcon Private Limited	Non-Promoter	2,04,708	2,00,61,384
49	Prashant Kothari and Sujata Vithalrao Cowlagi	Non-Promoter	2,04,708	2,00,61,384
50	Shailesh Jivalal Jogani	Non-Promoter	2,04,708	2,00,61,384
51	Sanket Shailesh Jogani	Non-Promoter	2,04,708	2,00,61,384
52	Sarju Shailesh Jogani	Non-Promoter	2,04,708	2,00,61,384
53	Shankar Sharma	Non-		

		Promoter	2,04,708	2,00,61,384
54	Radiant Global Fund-Class B Participating Shares	Non-Promoter	2,04,708	2,00,61,384
55	Amit Goyal	Non-Promoter	1,80,000	1,76,40,000
56	Chinkey Verma	Non-Promoter	1,53,531	1,50,46,038
57	Aayush S Singhvi	Non-Promoter	1,53,531	1,50,46,038
58	Rashi Mehrotra	Non-Promoter	1,53,531	1,50,46,038
59	Gopal Sharma	Non-Promoter	1,53,531	1,50,46,038
60	Prasanna Sharad Shah	Non-Promoter	1,53,531	1,50,46,038
61	Aarson Investments	Non-Promoter	1,53,000	1,49,94,000
62	Norathmal Jain	Non-Promoter	1,27,942	1,25,38,316
63	Shri Bajrang Commodity	Non-Promoter	1,08,000	1,05,84,000
64	Nandura Estates	Non-Promoter	1,08,000	1,05,84,000
65	Pinky Raheja	Non-Promoter	1,08,000	1,05,84,000
66	Trikaya Wealth Advisors Private Limited	Non-Promoter	1,08,000	1,05,84,000
67	Deepak Babulal Kharwad	Non-Promoter	1,02,354	1,00,30,692
68	Rajiv Goel & Sons HUF	Non-Promoter	1,02,354	1,00,30,692
69	MAHESHKUMAR SUKHLAL JAIN	Non-Promoter	1,02,354	1,00,30,692
70	Mamta Tulshyan	Non-Promoter	1,02,354	1,00,30,692
71	Apoorv Agarwal	Non-Promoter	1,02,354	1,00,30,692
72	Tanish Dugar R	Non-Promoter	1,02,354	1,00,30,692
73	Vedant Dugar R	Non-Promoter	1,02,354	1,00,30,692

74	Sundeep Gupta	Non-Promoter	1,02,354	1,00,30,692
75	Sameer Gupta	Non-Promoter	1,02,354	1,00,30,692
76	Parth Rajiv Desai	Non-Promoter	1,02,354	1,00,30,692
77	Pratyush Mittal	Non-Promoter	1,02,354	1,00,30,692
78	Adhiraj Swarup Agarwal	Non-Promoter	1,02,354	1,00,30,692
79	Abhayadeep Singh	Non-Promoter	1,02,354	1,00,30,692
80	Amritaanshu Agrawal	Non-Promoter	1,02,354	1,00,30,692
81	Nautilus Private Capital Limited	Non-Promoter	1,02,354	1,00,30,692
82	NPB Neue Private Bank AG – Client	Non-Promoter	1,02,354	1,00,30,692
83	Mahesh Raichand Shah	Non-Promoter	1,02,354	1,00,30,692
84	Urvashi Mercantile Private Limited	Non-Promoter	1,02,354	1,00,30,692
85	Anjali Agrawal	Non-Promoter	1,08,000	1,05,84,000
86	Aditya Agrawal	Non-Promoter	1,08,000	1,05,84,000
87	Neyhaa Akshay Chhabra	Non-Promoter	1,02,354	1,00,30,692
88	Assertive Corporate Services LLP	Non-Promoter	1,01,330	99,30,340
89	Ram Kumar Gupta HUF	Non-Promoter	1,01,330	99,30,340
90	Garima Gupta	Non-Promoter	1,01,330	99,30,340
91	Sapriha Capital	Non-Promoter	80,000	78,40,000
92	Sarika Goel	Non-Promoter	76,765	75,22,970
93	Tanya Goel	Non-Promoter	76,765	75,22,970
94	Akash Sethia	Non-		

		Promoter	76,765	75,22,970
95	Prabha Darshan	Non-Promoter	76,765	75,22,970
96	Saurav Raidhani	Non-Promoter	76,765	75,22,970
97	Disha Rathi	Non-Promoter	60,000	58,80,000
98	Shobha Rani Goyal	Non-Promoter	56,294	55,16,812
99	Mahendra Kumar Saraogi	Non-Promoter	51,177	50,15,346
100	Ankit Kumar Tayal	Non-Promoter	51,177	50,15,346
101	Shubham Tibrewal	Non-Promoter	51,177	50,15,346
102	Rohit Mahavir Mall	Non-Promoter	51,177	50,15,346
103	Dhruvil Updeskumar Shah	Non-Promoter	51,177	50,15,346
104	Vimla Gupta	Non-Promoter	51,177	50,15,346
105	Surbhi Neeraj Kumbhat	Non-Promoter	51,177	50,15,346
106	Sajjan Poddar	Non-Promoter	51,177	50,15,346
107	Lalit Kumar Singhvi	Non-Promoter	51,177	50,15,346
108	C Hriday Kumar	Non-Promoter	51,177	50,15,346
109	Pinky Sipani	Non-Promoter	51,177	50,15,346
110	Shubh Solanki	Non-Promoter	51,177	50,15,346
111	MKCA Capital Ventures LLP	Non-Promoter	51,177	50,15,346
112	Darsh Mutha	Non-Promoter	51,177	50,15,346
113	Dhiraj Mutha	Non-Promoter	51,177	50,15,346
114	Dhruv Solanki	Non-Promoter	51,177	50,15,346

115	Renuka Wadhvani	Non-Promoter	51,177	50,15,346
116	MD Accurate LLP	Non-Promoter	51,177	50,15,346
117	Khushboo Garg	Non-Promoter	51,177	50,15,346
118	DPM Construction LLP	Non-Promoter	51,177	50,15,346
119	Chiragkumar Bakulbhai Limbasiya	Non-Promoter	51,177	50,15,346
120	Harshil Rajeshbhai Limbasiya	Non-Promoter	51,177	50,15,346
121	Kalawati Kanhaiyalal Bangad	Non-Promoter	51,177	50,15,346
122	Sushant Sachdeva	Non-Promoter	51,177	50,15,346
123	Amit Rajvanshi	Non-Promoter	51,177	50,15,346
124	Kuldeep Singh	Non-Promoter	51,177	50,15,346
125	Anant Balkrishna Bahirat	Non-Promoter	51,177	50,15,346
126	Asha Nandlal Premani	Non-Promoter	51,177	50,15,346
127	Mayuri Ketan Shah	Non-Promoter	51,177	50,15,346
128	Jayesh Babulal Bhansali	Non-Promoter	51,177	50,15,346
129	Paresh Dineshlal Shah	Non-Promoter	51,177	50,15,346
130	Feroz Farms & Holdings Private Limited	Non-Promoter	51,177	50,15,346
131	Shikha Gupta	Non-Promoter	51,177	50,15,346
132	Neeru Agrawal	Non-Promoter	54,000	52,92,000
133	Ritik Vinod Jain	Non-Promoter	51,177	50,15,346
134	Satish Inani	Non-Promoter	46,059	45,13,782
135	Agarwal Financial	Non-		

	Services	Promoter	40,941	40,12,218
136	Sajjan Kumar Singla HUF	Non-Promoter	31,729	31,09,442
137	Abhijeet Mohnot	Non-Promoter	30,706	30,09,188
138	Chandra Prakash Rathore	Non-Promoter	30,706	30,09,188
139	Santosh Kumar Pandey	Non-Promoter	30,706	30,09,188
140	Sarla Devi Dogra	Non-Promoter	30,706	30,09,188
141	Chandraprakash Khandelwal	Non-Promoter	25,588	25,07,624
142	Sambhu Bhutia	Non-Promoter	25,588	25,07,624
143	Ankur Agarwal	Non-Promoter	25,588	25,07,624
144	V S N Soujanya Nanubala	Non-Promoter	25,588	25,07,624
145	Sonal Mittal	Non-Promoter	25,588	25,07,624
146	Khushbu Gupta	Non-Promoter	25,588	25,07,624
147	Payal Singhania	Non-Promoter	25,588	25,07,624
148	Soni Kumari Jha	Non-Promoter	25,588	25,07,624
149	Maruti Sharma	Non-Promoter	25,588	25,07,624
150	Naveen Kejariwal	Non-Promoter	25,588	25,07,624
151	Dhawal Shah	Non-Promoter	25,588	25,07,624
152	Shashi Devi Agrawal	Non-Promoter	25,588	25,07,624
153	Shivam Agrawal	Non-Promoter	25,588	25,07,624
154	Charu Agarwal	Non-Promoter	25,588	25,07,624
155	Surendra Kumar Jain	Non-Promoter	25,588	25,07,624

156	Officenest	Non-Promoter	25,588	25,07,624
157	Shailendra Raghav	Non-Promoter	25,588	25,07,624
158	Purushottam Agrawal	Non-Promoter	25,588	25,07,624
159	Sam Realtown Private Limited	Non-Promoter	25,588	25,07,624
160	Shilpa Ajaykumar Gupta	Non-Promoter	25,588	25,07,624
161	Jai Parkash Bansal	Non-Promoter	25,588	25,07,624
162	Rahul Agrawal	Non-Promoter	25,588	25,07,624
163	Aakansha Kothari	Non-Promoter	25,588	25,07,624
164	Kanupriya Vinit Patwari	Non-Promoter	25,588	25,07,624
165	Bindiya Bhutra	Non-Promoter	25,588	25,07,624
166	Neeraj Prakashmal Kumbhat	Non-Promoter	25,588	25,07,624
167	Abhilasha Vyas	Non-Promoter	25,588	25,07,624
168	Harrmit Dillon	Non-Promoter	25,588	25,07,624
169	Lakhbir Singh	Non-Promoter	25,588	25,07,624
170	Richa Gupta	Non-Promoter	25,588	25,07,624
171	Mithun Prakash Nimje	Non-Promoter	25,588	25,07,624
172	Swati Saxena	Non-Promoter	25,588	25,07,624
173	Pankaj Sharma	Non-Promoter	25,588	25,07,624
174	Pushaben Nandlal Chandak	Non-Promoter	25,588	25,07,624
175	Samir Kirtikumar Doshi	Non-Promoter	25,588	25,07,624
176	Abbhinaya Verma	Non-		

		Promoter	25,588	25,07,624
177	Satish Premchandani	Non-Promoter	25,588	25,07,624
178	Rajeshwari Gupta	Non-Promoter	25,588	25,07,624
179	Urvi Trivedi	Non-Promoter	25,588	25,07,624
180	Ramneek Kaur Anand	Non-Promoter	25,588	25,07,624
181	Mayank Khanna	Non-Promoter	25,588	25,07,624
182	Anshu Gupta	Non-Promoter	25,588	25,07,624
183	Rekha Hura	Non-Promoter	25,588	25,07,624
184	Ritesh Srivastava	Non-Promoter	25,588	25,07,624
185	Adarsh Ladda	Non-Promoter	25,588	25,07,624
186	Mayank Singh	Non-Promoter	25,588	25,07,624
187	Areyan R Lulla	Non-Promoter	25,588	25,07,624
188	Surendra Vitthalrao Mahakalkar	Non-Promoter	25,588	25,07,624
189	Rajendra Vikram Dhongadi	Non-Promoter	25,588	25,07,624
190	Suresh Patil	Non-Promoter	25,588	25,07,624
191	Cotton Connections	Non-Promoter	20,470	20,06,060
192	Ranu Jain	Non-Promoter	16,376	16,04,848
193	Ruchita Sanket Jain	Non-Promoter	16,376	16,04,848
194	Aarave Sanjey Ahuja	Non-Promoter	3,070	3,00,860
195	Sarojdevi P Gupta	Non-Promoter	51,177	50,15,346
196	Neena Goyal	Non-Promoter	25,588	25,07,624



197	Mamta Agarwal	Non-Promoter	25,588	25,07,624
Total			3,48,40,840	3,41,44,02,320

RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determination of the floor price for the proposed preferential issue of Equity Shares is on **Thursday, 30th October, 2025** (the “**Relevant Date**”), being the date 30 (thirty) days prior to the date of passing of resolution at the proposed date of holding Extra Ordinary General Meeting, has been considered as the Relevant Date.

RESOLVED FURTHER THAT the shares being offered, issued, and allotted to the Proposed Allottees by way of a preferential allotment shall inter alia be subject to the following terms and conditions:

- i) The Equity Shares to be issued and allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects from the date of allotment thereof;
- ii) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited;
- iii) The Equity Shares to be issued and allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations;
- iv) The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the Special Resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval(s) or permission(s);
- v) The Equity Shares so offered and issued to the Proposed Allottees, are being issued for a cash consideration; and
- vi) Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the Explanatory Statement under Section 102 of the Act and Chapter V of the SEBI ICDR Regulations annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER THAT subject to receipt of such approvals as may be required under the applicable law, consent of the members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5 and the Board be and is hereby severally authorized to make an offer to the Proposed Allottees through Letter of Offer/ Private Placement Offer Letter cum application letter in Form PAS-4 or such other form as prescribed under the Act and SEBI (ICDR) Regulations containing the terms and conditions after passing of this resolution and receiving any applicable regulatory approvals with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchanges, and within the timelines prescribed under the applicable laws.



RESOLVED FURTHER THAT the Equity Shares to be issued and allotted shall rank pari passu in all respects with the existing equity shares of the Company, including entitlement to dividend and voting rights.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to take all such actions, steps, and do all such acts, deeds, and things as may be necessary, desirable, or expedient in connection with the issue and allotment of the Equity Shares and to settle any question, difficulty, or doubt that may arise in regard thereto, including finalizing the list of allottees, executing necessary agreements, filing required documents with the regulatory authorities, and to delegate all or any of its powers herein conferred to any Director(s) or Company Secretary or other Officer(s) of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to open one or more bank accounts in the name of the Company, receive the application monies, and utilize the proceeds of the issue for such purposes as may be decided by the Board and disclosed in the offer documents.”

3. ISSUANCE OF EQUITY SHARES OF THE COMPANY ON A PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH:

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

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1) (C) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), and other applicable laws, rules, regulations, notifications, circulars, and guidelines issued by the Securities and Exchange Board of India (“SEBI”), the stock exchanges where the equity shares of the Company are listed, and any other statutory or regulatory authorities, as may be applicable, and subject to such approvals, consents, permissions, and sanctions as may be required from any regulatory or other appropriate authorities, and subject to such conditions and modifications as may be prescribed while granting such approvals, the consent of the Members of the Company be and is hereby accorded to the Board to create offer, issue allot and deliver in one or more tranches up to 42,29,996 (Forty Two Lakh Twenty Nine Thousand Nine Hundred Ninety Six) Equity Shares of Rs. 10/- (Rupees Ten only) at a price of Rs. 98/- (Rupees Ninety Eight Only) per Equity Share at premium of Rs. 97/- (Rupees Ninety Seven Only) on a preferential basis (“Preferential Allotment Price”), aggregating to not exceeding Rs. 41,45,39,608/- (Rupees Forty One Crore Forty Five Lakh Thirty Nine Thousand Six Hundred Eight Only), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the “Floor Price”), for consideration



other than cash (i.e. swap of shares of Proposed Allottees as listed in the below table) towards payment of the consideration payable for the acquisition of 21,466 Equity Shares representing 19.16% shareholding of the Bimapay Finsure Private Limited (Bimapay or “Selling Company”) on a preferential basis (“Preferential Allotment”) pursuant to the such terms and conditions, as determined by the Board, in accordance with the SEBI ICDR Regulations, and other applicable laws and the aforesaid 42,29,996 fully paid-up Equity Shares shall be issued and allotted to the Proposed Allottees, on a proportionate basis in proportion to the shareholding held by them in Selling Company.

Details of Proposed Allottees

S. No.	Name of the Proposed Allottee	Category	Maximum Number of Equity Shares to be issued and allotted	Consideration (INR)
1.	Hanut Mehta	Non-Promoter	21,14,998	20,72,69,804
2.	Mohit Gupta	Non-Promoter	21,14,998	20,72,69,804
Total			42,29,996	41,45,39,608

RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determination of the floor price for the proposed preferential issue of Equity Shares is on **Thursday, 30th October, 2025** (the “**Relevant Date**”), being the date 30 (thirty) days prior to the date of passing of resolution at the proposed date of holding Extra Ordinary General Meeting, has been considered as the Relevant Date.

RESOLVED FURTHER THAT the shares being offered, issued, and allotted to the Proposed Allottees by way of a preferential allotment shall inter alia be subject to the following terms and conditions:

- i) The Equity Shares to be issued and allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects from the date of allotment thereof;
- ii) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited;
- iii) The Equity Shares to be issued and allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations;
- iv) The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the Special Resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval(s) or permission(s);



- v) The Equity Shares so offered and issued to the Proposed Allottees, are being issued for a cash consideration; and
- vi) Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the Explanatory Statement under Section 102 of the Act and Chapter V of the SEBI ICDR Regulations annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER THAT subject to receipt of such approvals as may be required under the applicable law, consent of the members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5 and the Board be and is hereby severally authorized to make an offer to the Proposed Allottees through Letter of Offer/ Private Placement Offer Letter cum application letter in Form PAS-4 or such other form as prescribed under the Act and SEBI (ICDR) Regulations containing the terms and conditions after passing of this resolution and receiving any applicable regulatory approvals with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchanges, and within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted shall rank pari passu in all respects with the existing equity shares of the Company, including entitlement to dividend and voting rights.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to take all such actions, steps, and do all such acts, deeds, and things as may be necessary, desirable, or expedient in connection with the issue and allotment of the Equity Shares and to settle any question, difficulty, or doubt that may arise in regard thereto, including finalizing the list of allottees, executing necessary agreements, filing required documents with the regulatory authorities, and to delegate all or any of its powers herein conferred to any Director(s) or Company Secretary or other Officer(s) of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to open one or more bank accounts in the name of the Company, receive the application monies, and utilize the proceeds of the issue for such purposes as may be decided by the Board and disclosed in the offer documents.”

4. APPROVAL FOR ALTERATION OF MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY BY INCLUSION OF NEW OBJECT CLAUSE:

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

“**RESOLVED THAT** pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, and subject to the necessary approvals, consents, permissions and sanctions required, if any, by the Registrar of Companies, and / or any other



appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or advised by any such appropriate authority(ies), the consent of Members of the Company be and is hereby accorded to amend the Objects Clause of the Memorandum of Association (“MOA”) of the Company by way of insertion of the following new objects in the MOA:

‘III (A).

1. To carry on in India or elsewhere the business of Full-Fledged Money Changer and to purchase foreign currency notes, coins and travellers’ cheques from residents and non-residents visiting India, and to sell foreign exchange (including foreign currency notes, coins, travellers’ cheques and multi-currency forex prepaid cards) to persons resident in India for permissible private visits, business visits, medical treatment, education, emigration, employment and other current-account purposes strictly as permitted under the Foreign Exchange Management Act, 1999, and the rules, regulations, directions and guidelines issued by the Reserve Bank of India from time to time.
2. To act as an Authorised Dealer Category-II and to undertake all money-changing activities permitted to Full-Fledged Money Changers together with Outward remittances for all permissible current-account purposes, Inward remittances under the Money Transfer Service Scheme (MTSS) as Indian Agent / Sub-Agent, Trade-related remittances, Issue of forex prepaid cards and demand drafts and Any other foreign-exchange transaction expressly permitted by the Reserve Bank of India to AD Category-II licence holders.
3. To appoint franchisees / agents for restricted money-changing business, to open additional branches / extension counters, and to enter into agency arrangements with AD Category-I banks or other AD Category-II entities for distribution of foreign-exchange products, subject to prior approval of the Reserve Bank of India.

RESOLVED FURTHER THAT the Board of Directors of the Company and/ or the Chief Financial Officer of the Company and/ or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to the above resolution(s), including but not limited to filing necessary e-forms with the Registrar of Companies and incorporation of amendments/ suggestions/ observations, if any, made by the Registrar of Companies to the extent applicable, without seeking 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”.



5. TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTION WITH BIMAPAY FINSURE PRIVATE LIMITED:

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 Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”), and all applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and the Company’s policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee constituted by the Board or any person(s) authorised by the Board in this regard) to enter into arrangements/transactions/ contracts with Bimapay Finsure Private Limited, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with Bimapay Finsure Private Limited and remaining outstanding at any one point in time shall not exceed Rs. 100 Crores (Rupees One Hundred Crores) during the financial year 2025-26.

RESOLVED FURTHER for the purpose of giving effect to the above resolution, Mr. Kapil Garg, Managing Director of the company and/or Mrs. Gunjan Jain , Chief Financial Officer and/or Mr. Mayank Pratap Singh , Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”



Registered Office:
202, 2nd Floor, Best Sky Tower, Netaji Subhash
Place, Delhi-110034

By **Order of the Board**

Mayank Pratap Singh
Company Secretary
M. No.: 46666

Corporate Office:
201, 2nd Floor, Best Sky Tower, Netaji Subhash
Place, Delhi-110034
Tel: (011)- 43094300, Fax: (011)-43094300
e-mail: apmfinvestltd@gmail.com
website: www.mufingreenfinance.com

Place: New Delhi
Dated: 07.11.2025

NOTES:-

1. Ministry of Corporate Affairs (“MCA”) vide its General Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 9/2023 dated 25th September, 2023 along with subsequent circulars issued in this regard and the latest Circular No. 9/2024 dated 19th September 2024 issued by the Ministry of Corporate Affairs has permitted the holding of the annual general meeting through Video Conferencing (“VC”) or through Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue. The deemed venue for holding the EGM will be the Registered Office of the Company. Since, the EGM will be held through VC, the route map, and attendance slip are also not annexed to this Notice.
2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) relating to the special business to be transacted at the Extra-ordinary General Meeting (“EGM”/ “Meeting”) is annexed hereto.
3. A member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a member of the Company. Since the EGM is being held in accordance with the Circulars through VC, the facility for the appointment of proxies by the members will not be available
4. Pursuant to Section 113 Corporate/Institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy of its Board or governing body resolution/authorization, etc., authorizing its representative to attend EGM through VC/OAVM on its behalf and to vote through remote e-Voting. The said Resolution/Authorization be sent to the Company by email through its registered email address to apmfinvestltd@gamil.com with a copy marked to e-Voting@nsdl.co.in.



5. Participation of Members through VC will be reckoned for the purpose of quorum for the EGM as per Section 103 of the Companies Act, 2013.
6. In case of joint holders attending the EGM, only such joint holder who is higher in the order of the names as per the Register of Members of the Company, as of the cutoff date, will be entitled to vote at the Meeting.
7. Notice of the EGM including instructions for e-Voting are being sent through electronic mode only to those Members whose email addresses are registered with the Company/DP. Members may note that the Notice of EGM will also be available on the Company's website, <https://www.mufingreenfinance.com/>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL www.e-Voting.nsd.com.
8. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated 31st July, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated 4th August, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_ IAD1/P/CIR/2023/145 dated 31st July, 2023 (updated as on 11th August, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).
9. The Company has appointed National Securities Depository Limited ('NSDL') as the authorised agency, to provide VC/OAVM facility for the EGM of the Company.
10. The Members can join the EGM in the VC/OAVM mode 30 minutes before the scheduled time of the Meeting and 15 minutes after 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.
11. SEBI has mandated that securities of listed companies can be transferred only in dematerialised form except in case of request received for transmission or transposition of securities. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise shares held by them in physical form, for ease in portfolio management.



- 12.** The requests for effecting transmission/transposition of securities shall be processed in the dematerialized form. In order to eliminate all risks associated with physical shares and avail various benefits of dematerialization. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Transfer Agent, Skyline Financial Services Private Limited at contact@skylinerta.com for assistance in this regard.
- 13.** Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/ mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc. to their Depository Participant ("DP") in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.
- 14.** As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form No. SH-14. Members who are either not desiring to register for Nomination or would want to opt-out, are requested to fill out and submit Form No. ISR-3. The said forms can be downloaded from the RTA's website at <https://www.skylinerta.com>. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the share are held in physical form, quoting their folio no.
- 15.** Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates and self-attested copies of the PAN card of the holders for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making the requisite changes. The consolidation will be processed in demat form.
- 16.** To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time-to-time.
- 17.** To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.



18. The Company has fixed **Saturday, 22nd November, 2025** as the 'Cut-off Date' to record the entitlement of the shareholders to cast their voting through remote e-Voting/e-Voting during the EGM. Any person who is not a Member on the Cut-off date should treat this Notice for information purposes only.
19. The Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act, and the Certificate from the Secretarial Auditors in respect of the Company's Employee Stock Option Scheme will remain available for inspection through electronic mode during the EGM, for which purpose Members are required to send an e-mail to the Company Secretary at apmfinvestltd@gmail.com.
20. The Register of Members and Share Transfer Books of the Company will remain closed from **23rd November, 2025 to 29th November, 2025 (both days inclusive)**. Transfers received during book closure will be considered only after reopening of the Register of Members.
21. 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 MCA Circulars, 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 e-Voting's agency. The facility of casting votes by a member using remote e-Voting as well as the e-Voting system on the date of the EGM will be provided by NSDL.
22. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at apmfinvestltd@gmail.com on or before **Friday, 21st November, 2025**. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of questions and number of speakers, subject to availability of sufficient time for smooth conduct of the EGM.
23. The procedures for joining the EGM through VC, remote e-Voting and voting at the EGM along with the contact details for addressing the grievances in this regard are provided in the instructions annexed to the Notice.

PROCEDURES FOR JOINING THE EGM THROUGH VC, REMOTE E-VOTING AND VOTING AT THE EGM:



In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 in relation to e-Voting facility provided by listed entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting facility provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below:

The remote e-Voting period will be as under:

Commencement of remote e-Voting 09:00 a.m. on 26th November 2025

End of remote e-Voting 05:00 p.m. on 28th November, 2025

Members holding shares either in physical form or in dematerialized form, as on **22nd November, 2025** i.e., Cutoff date, may cast their vote electronically during the above period. The e-Voting module shall be disabled by NSDL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-Voting facility either during the period commencing from **26th November, 2025** and ending on **28th November, 2025** or e-Voting during the EGM. Members who have cast their vote by remote e-Voting prior to the EGM may attend/participate in the EGM through VC but shall not be entitled to cast their vote on such resolution again.

The Board of Directors of the Company have appointed M/s Abhay K & Associates, Company Secretaries, as Scrutinizer to scrutinize the process of remote e-Voting and electronic voting at the EGM in a fair and transparent manner.

The-Voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off date. The Scrutinizer will, after the conclusion of e-Voting at the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-Voting, make a consolidated Scrutinizer's Report and submit the same to the Management. The result of e-Voting will be declared within two working days of the conclusion of the Meeting and the same, along with the consolidated Scrutinizer's Report, will be placed on the website of the Company (<https://www.mufingreenfinance.in/>) and on the website of the e-Voting agency (www.evoting.nsdl.com).

The result will simultaneously be communicated to the stock exchanges. Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e., on 02th December, 2025.



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

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"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at



	<p>https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none"> 3. 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at



	<p>https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
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 evoting@nsdl.co.in or call at toll free no.: 022-48867000 and 022-24997000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

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?

- i. 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 phone.
- ii. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’/ Member’ section.
- iii. 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.
- iv. 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.	EVSN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVSN is 137595 then user ID is 137595001***

- v. 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 e-mail ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail 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 e-mail ID is not registered, please follow steps mentioned below in process for those shareholders whose e-mail ids are not registered.
- vi. 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.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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 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.
- vii. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- viii. Now, you will have to click on "Login" button.
- ix. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join Extra Ordinary General Meeting on NSDL e-Voting system.

A. How to cast your vote electronically and join Extra Ordinary General Meeting on NSDL e-Voting system?



- i. After successful login at Step 1, you will be able to see all the companies “EVSN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
- ii. Select “EVSN” of company for which you wish to cast your vote during the remote e-Voting period and for casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC / OAVM” link placed under “Join Meeting”.
- iii. Now you are ready for e-Voting as the Voting page opens.
- iv. 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.
- v. Upon confirmation, the message “Vote cast successfully” will be displayed.
- vi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

B. Other information:

- i. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.
- ii. However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password/PIN for casting your vote. If you forgot your password, you can reset your password by using ‘Forgot User Details/Password’ or ‘Physical User Reset Password?’ option available on www.evoting.nsdl.com or contact NSDL at the toll free no.: 1800 1020 990 and 1800 22 44 30. Individual demat account holders will follow the process mention in Access to NSDL system.

General Guidelines for shareholders

- i. Institutional/Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a 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/attend the EGM, to the Scrutinizer by email to abhaycsjha@gmail.com with a copy marked to 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.
- ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will



be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

- iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-1020-990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the email id – evoting@nsdl.co.in, who will also address the grievances connected with the voting by electronic means.

Process for those shareholders whose e-mail id’s are not registered with the depositories and for procuring user id, password & 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 investor. apmfinvestltd@gmail.com.
2. . In case shares are held in demat mode, please provide DPIDCLID (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 investor.relations@sbicard.com. 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, shareholders/members may send a request to 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.

Process of Registration of Email address and other details:

Pursuant to relevant circulars the shareholders who have not registered their email address and in consequence the notice could not be serviced may get their email address registered with the



Company's Registrar and Share Transfer Agent, Skyline Financial Services Pvt. Ltd. Post successful registration of the email, the shareholder would receive soft copy of the Notice of EGM and other documents required to be attached therewith and the procedure for e-voting along with the User ID and Password to enable e-voting for the EGM from NSDL. In case of any queries relating to the registration of E-mail address, shareholder may write to info@skylinerta.com & for e-voting related queries you may write to NSDL at evoting@nsdl.co.in.

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

1. Member will be provided with a facility to attend the Extra Ordinary General Meeting 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 link" placed under "Join meeting" menu against Company Name. You are requested to click on VC / OAVM link placed under Join 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.

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

- i. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-Voting.
- ii. Only those Members/Shareholders, who will be present in the EGM through VC/OAVM facility and have not cast 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.
- iii. 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.
- iv. 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.



EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 1, 2 and 3.

In order to augment the long-term resources of the Company for meeting the requirements for the ongoing and future operations of the Company, working capital requirements of the Company and general corporate purposes including but not limited to pursuing new business opportunities, the Board of Directors of the Company in its meeting held on November 6, 2025 has accordingly, subject to the approval of members, approved the followings:

- issue and allot by way of a preferential issue upto 76,53,061 Warrants at a price of Rs. 98/- per Warrant, each convertible into 1 Equity Share of face value of Rs. 1/- each fully paid up at a premium of Rs. 97/- in Cash, for an aggregate consideration of upto Rs. 74,99,99,978/- (Seventy Four Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Seventy Eight Only)
- issue and allot by way of a preferential issue upto 3,48,40,840 Equity Shares at a price of Rs. 98/- per Share in Cash, for an aggregate consideration of upto Rs. 3,41,44,02,320/- (Three Hundred Forty One Crore Forty Four Lakh Two Thousand Three Hundred Twenty Only).
- issue and allot by way of a preferential issue upto 42,29,996 Equity Shares at a price of Rs. 98/- per Share in Consideration other than Cash, for an aggregate consideration of upto Rs. 41,45,39,608/- (Forty One Crore Forty Five Lakh Thirty Nine Thousand Six Hundred Eight Only)

The proposed preferential issue will strengthen the financial position and the net worth of the Company.

The details of the issue and other particulars as required in terms of the Companies Act, 2013 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, ("SEBI ICDR Regulations") are set out below:

a) Objects of the preferential issue:

The Company shall utilize the proceeds from the preferential issue of Share Warrants, Convertible into Equity Shares as under:

S. No.	Particulars	Amount Upto (Rs.)	Tentative Time Frame for utilization
1.	For Lending Business	4,16,44,02,298	6 Months
2	For discharge the Purchase Consideration payable to the shareholders of Bimapay Finsure Private Limited for the stake in	41,45,39,608	



	the Target Company.		
	Total	4,57,89,41,906	

In terms of the NSE Circular No. NSE/CML/2022/56 and BSE Circular No. 20221213-47 both dated 13th December, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances/ factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors at the discretion of the Board (which term shall include Committee of the Board of Directors for Operations), without requiring the Board to secure any further consent or approval of the Members of the Company, subject to compliance of applicable laws, given that the amount to be utilized for each of the Objects are based on management estimates.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board (which term shall include Committee of the Board of Directors for Operations), in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board (which term shall include Committee of the Board of Directors for Operations), subject to compliance with applicable laws.

Interim use of Issue Proceeds

Our Company, in accordance with the approval of the Board (which term shall include Committee of the Board of Directors for Operations) from time to time, will have flexibility to deploy the Issue Proceeds as an interim use of the same. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

b) Monitoring Agency:

In terms of Regulation 162A of Chapter V of the SEBI ICDR Regulations, the Company has appointed CARE Ratings Limited credit rating agency registered with SEBI as the monitoring agency to monitor the use of the proceeds of the issue.

c) Basis/ justification for the Issue Price has been arrived at:

The equity shares of Company are listed on Stock Exchanges at BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') and are frequently traded in accordance with SEBI ICDR Regulations. NSE is the Stock Exchange that has recorded higher trading volume in respect of the equity shares during the preceding 90 trading days prior to the Relevant Date and accordingly share price data on NSE has been



considered for computation of the price for issuance of Equity Shares for cash consideration in terms of SEBI ICDR Regulations.

In terms of the provisions of Regulation 164(1) of SEBI ICDR Regulations, the price of equity share to be allotted shall be not less than higher of the following:

- (i) the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the Relevant Date i.e. Rs. 90.91/-
- (ii) the 10 trading days volume weighted average price of the related equity shares quoted on a recognised stock exchange preceding the Relevant Date i.e. Rs. 97.52/-

The Articles of Association of the Company does not provide for any alternate method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

In accordance with Regulation 163(3) of the SEBI (ICDR) Regulation, the specified securities will be issued by the Company on a preferential basis for consideration other than cash only through swap of shares as per the Valuation Report dated November 6, 2025 and the Share Swap Ratio Report dated November 6, 2025 issued by Mr. Hitesh Jhamb, a Registered Valuer bearing IBBI Registration No. IBBI/RV/11/2019/12355, Contact Number: 9220551339 and Email: jassociates.cs@gmail.com which has been submitted to the relevant stock exchange(s) where the equity shares of the Company are listed.

The said report is available on company website at <https://mufingreenfinance.com/>

d) Relevant Date:

The “Relevant Date” for the purpose of determination of floor price for the issue and allotment of the Warrants convertible into equity shares is Thursday, October 30, 2025, being the date 30 (thirty) days prior to the date of this Extra Ordinary General Meeting (i.e. November 29, 2025)

e) The current and proposed status of the allottee post the preferential issue namely, promoter or non-promoter:

S. No.	Names of the Investors/ proposed Allottees	Current Status of the Proposed Allottee	Proposed Status of the Proposed Allottee post the preferential issue
1	Hindon Mercantile	Promoter	Promoter

	Limited		
2	MMG Advisors LLP	Non-Promoter	Non-Promoter
3	Sandeep Kapadia	Non-Promoter	Non-Promoter
4	Sageone Flagship Growth OE Fund	Non-Promoter	Non-Promoter
5	LC PHAROS MULTI STRATEGY FUND VCC-LC PHAROS MULTI STRATEGY FUND SF1	Non-Promoter	Non-Promoter
6	Siddharth Iyer	Non-Promoter	Non-Promoter
7	NAV Capital VCC - NAV Capital Emerging Star Fund	Non-Promoter	Non-Promoter
8	Cullinan Opprts Fund VCC-Cullinan Opportunities Incorporated VCC Sub Fund 1	Non-Promoter	Non-Promoter
9	Veloce Opportunities Fund	Non-Promoter	Non-Promoter
10	Jitendra Mamtora	Non-Promoter	Non-Promoter
11	Arron Insurance Brokers Private Limited	Non-Promoter	Non-Promoter
12	Amlan Hasmukh Shah	Non-Promoter	Non-Promoter
13	HEGD GROWTH EQUITY FUND I	Non-Promoter	Non-Promoter
14	Dharma Cap	Non-Promoter	Non-Promoter
15	Haresh Hemrajani	Non-Promoter	Non-Promoter
16	Smart Horizon Opportunity Fund	Non-Promoter	Non-Promoter
17	Saloni Jesal Shah	Non-Promoter	Non-Promoter
18	Veloce Innovations LLP	Non-Promoter	Non-Promoter
19	Atul Dhirajlal Boda	Non-Promoter	Non-Promoter
20	Kavita Atulkumar Boda	Non-Promoter	Non-Promoter
21	Crowe Boda and Company Private Limited	Non-Promoter	Non-Promoter
22	J B Boda and Company Pvt Ltd	Non-Promoter	Non-Promoter
23	J B Boda Insurance & Reinsurance Brokers Private Limited	Non-Promoter	Non-Promoter

24	J B Boda Insurance Surveyors & Loss Assessors Private Limited	Non-Promoter	Non-Promoter
25	Sameer Madhukar Chandurkar	Non-Promoter	Non-Promoter
26	Sandeep Singh	Non-Promoter	Non-Promoter
27	Nexta Enterprises LLP	Non-Promoter	Non-Promoter
28	Your template web services pvt ltd	Non-Promoter	Non-Promoter
29	Khushboo Siddharth Nahar	Non-Promoter	Non-Promoter
30	NAV Bharat Investment Opportunities Fund	Non-Promoter	Non-Promoter
31	Vivek Mundra	Non-Promoter	Non-Promoter
32	Bhavin K Pandya	Non-Promoter	Non-Promoter
33	Kanhaiya Lal Rathi	Non-Promoter	Non-Promoter
34	Shreyas Santosh Iyer	Non-Promoter	Non-Promoter
35	Rajiv Arvind Desai	Non-Promoter	Non-Promoter
36	Rupali Prakash Naik	Non-Promoter	Non-Promoter
37	Rishabh Pravin Siroya	Non-Promoter	Non-Promoter
38	Abhaykumar Sumatilal Shah	Non-Promoter	Non-Promoter
39	Vijay Kumar Pahwa	Non-Promoter	Non-Promoter
40	R G Family Trust	Non-Promoter	Non-Promoter
41	Paras Mahendra Shah	Non-Promoter	Non-Promoter
42	Raghav Karol	Non-Promoter	Non-Promoter
43	Govind Gupta HUF	Non-Promoter	Non-Promoter
44	Navtinder Aggarwal	Non-Promoter	Non-Promoter
45	Urmila Rani	Non-Promoter	Non-Promoter
46	Lionel John Smith	Non-Promoter	Non-Promoter
47	Grobiz SME Opportunity Fund	Non-Promoter	Non-Promoter
48	Smart Horizon Capital Advisors Private Limited	Non-Promoter	Non-Promoter
49	Aira Buildcon Private Limited	Non-Promoter	Non-Promoter
50	Prashant Kothari and Sujata Vithalrao Cowlagi	Non-Promoter	Non-Promoter
51	Shailesh Jivalal Jogani	Non-Promoter	Non-Promoter
52	Sanket Shailesh Jogani	Non-Promoter	Non-Promoter
53	Sarju Shailesh Jogani	Non-Promoter	Non-Promoter

54	Shankar Sharma	Non-Promoter	Non-Promoter
55	Radiant Global Fund-Class B Participating Shares	Non-Promoter	Non-Promoter
56	Amit Goyal	Non-Promoter	Non-Promoter
57	Chinkey Verma	Non-Promoter	Non-Promoter
58	Aayush S Singhvi	Non-Promoter	Non-Promoter
59	Rashi Mehrotra	Non-Promoter	Non-Promoter
60	Gopal Sharma	Non-Promoter	Non-Promoter
61	Prasanna Sharad Shah	Non-Promoter	Non-Promoter
62	Aarson Investments	Non-Promoter	Non-Promoter
63	Norathmal Jain	Non-Promoter	Non-Promoter
64	Shri Bajrang Commodity	Non-Promoter	Non-Promoter
65	Nandura Estates	Non-Promoter	Non-Promoter
66	Pinky Raheja	Non-Promoter	Non-Promoter
67	Trikaya Wealth Advisors Private Limited	Non-Promoter	Non-Promoter
68	Deepak Babulal Kharwad	Non-Promoter	Non-Promoter
69	Rajiv Goel & Sons HUF	Non-Promoter	Non-Promoter
70	MAHESHKUMAR SUKHLAL JAIN	Non-Promoter	Non-Promoter
71	Mamta Tulshyan	Non-Promoter	Non-Promoter
72	Apoorv Agarwal	Non-Promoter	Non-Promoter
73	Tanish Dugar R	Non-Promoter	Non-Promoter
74	Vedant Dugar R	Non-Promoter	Non-Promoter
75	Sundeep Gupta	Non-Promoter	Non-Promoter
76	Sameer Gupta	Non-Promoter	Non-Promoter
77	Parth Rajiv Desai	Non-Promoter	Non-Promoter
78	Pratyush Mittal	Non-Promoter	Non-Promoter
79	Adhiraj Swarup Agarwal	Non-Promoter	Non-Promoter
80	Abhayadeep Singh	Non-Promoter	Non-Promoter
81	Amritaanshu Agrawal	Non-Promoter	Non-Promoter
82	Nautilus Private Capital Limited	Non-Promoter	Non-Promoter
83	NPB Neue Private Bank AG – Client	Non-Promoter	Non-Promoter
84	Mahesh Raichand Shah	Non-Promoter	Non-Promoter
85	Urvashi Mercantile Private Limited	Non-Promoter	Non-Promoter
86	Anjali Agrawal	Non-Promoter	Non-Promoter
87	Aditya Agrawal	Non-Promoter	Non-Promoter
88	Neyhaa Akshay Chhabra	Non-Promoter	Non-Promoter

89	Assertive Corporate Services LLP	Non-Promoter	Non-Promoter
90	Ram Kumar Gupta HUF	Non-Promoter	Non-Promoter
91	Garima Gupta	Non-Promoter	Non-Promoter
92	Saprisha Capital	Non-Promoter	Non-Promoter
93	Sarika Goel	Non-Promoter	Non-Promoter
94	Tanya Goel	Non-Promoter	Non-Promoter
95	Akash Sethia	Non-Promoter	Non-Promoter
96	Prabha Darshan	Non-Promoter	Non-Promoter
97	Saurav Raidhani	Non-Promoter	Non-Promoter
98	Disha Rathi	Non-Promoter	Non-Promoter
99	Shobha Rani Goyal	Non-Promoter	Non-Promoter
100	Mahendra Kumar Saraogi	Non-Promoter	Non-Promoter
101	Ankit Kumar Tayal	Non-Promoter	Non-Promoter
102	Shubham Tibrewal	Non-Promoter	Non-Promoter
103	Rohit Mahavir Mall	Non-Promoter	Non-Promoter
104	Dhruvil Updeshkumar Shah	Non-Promoter	Non-Promoter
105	Vimla Gupta	Non-Promoter	Non-Promoter
106	Surbhi Neeraj Kumbhat	Non-Promoter	Non-Promoter
107	Sajjan Poddar	Non-Promoter	Non-Promoter
108	Lalit Kumar Singhvi	Non-Promoter	Non-Promoter
109	C Hriday Kumar	Non-Promoter	Non-Promoter
110	Pinky Sipani	Non-Promoter	Non-Promoter
111	Shubh Solanki	Non-Promoter	Non-Promoter
112	MKCA Capital Ventures LLP	Non-Promoter	Non-Promoter
113	Darsh Mutha	Non-Promoter	Non-Promoter
114	Dhiraj Mutha	Non-Promoter	Non-Promoter
115	Dhruv Solanki	Non-Promoter	Non-Promoter
116	Renuka Wadhvani	Non-Promoter	Non-Promoter
117	MD Accurate LLP	Non-Promoter	Non-Promoter
118	Khushboo Garg	Non-Promoter	Non-Promoter
119	DPM Construction LLP	Non-Promoter	Non-Promoter
120	Chiragkumar Bakulbhai Limbasiya	Non-Promoter	Non-Promoter
121	Harshil Rajeshbhai Limbasiya	Non-Promoter	Non-Promoter
122	Kalawati Kanhaiyalal Bangad	Non-Promoter	Non-Promoter
123	Sushant Sachdeva	Non-Promoter	Non-Promoter

124	Amit Rajvanshi	Non-Promoter	Non-Promoter
125	Kuldeep Singh	Non-Promoter	Non-Promoter
126	Anant Balkrishna Bahirat	Non-Promoter	Non-Promoter
127	Asha Nandlal Premani	Non-Promoter	Non-Promoter
128	Mayuri Ketan Shah	Non-Promoter	Non-Promoter
129	Jayesh Babulal Bhansali	Non-Promoter	Non-Promoter
130	Paresh Dineshlal Shah	Non-Promoter	Non-Promoter
131	Feroz Farms & Holdings Private Limited	Non-Promoter	Non-Promoter
132	Shikha Gupta	Non-Promoter	Non-Promoter
133	Neeru Agrawal	Non-Promoter	Non-Promoter
134	Ritik Vinod Jain	Non-Promoter	Non-Promoter
135	Satish Inani	Non-Promoter	Non-Promoter
136	Agarwal Financial Services	Non-Promoter	Non-Promoter
137	Sajjan Kumar Singla HUF	Non-Promoter	Non-Promoter
138	Abhijeet Mohnot	Non-Promoter	Non-Promoter
139	Chandra Prakash Rathore	Non-Promoter	Non-Promoter
140	Santosh Kumar Pandey	Non-Promoter	Non-Promoter
141	Sarla Devi Dogra	Non-Promoter	Non-Promoter
142	Chandraprakash Khandelwal	Non-Promoter	Non-Promoter
143	Sambhu Bhutia	Non-Promoter	Non-Promoter
144	Ankur Agarwal	Non-Promoter	Non-Promoter
145	V S N Soujanya Nanubala	Non-Promoter	Non-Promoter
146	Sonal Mittal	Non-Promoter	Non-Promoter
147	Khushbu Gupta	Non-Promoter	Non-Promoter
148	Payal Singhania	Non-Promoter	Non-Promoter
149	Soni Kumari Jha	Non-Promoter	Non-Promoter
150	Maruti Sharma	Non-Promoter	Non-Promoter
151	Naveen Kejariwal	Non-Promoter	Non-Promoter
152	Dhawal Shah	Non-Promoter	Non-Promoter
153	Shashi Devi Agrawal	Non-Promoter	Non-Promoter
154	Shivam Agrawal	Non-Promoter	Non-Promoter
155	Charu Agrawal	Non-Promoter	Non-Promoter
156	Surendra Kumar Jain	Non-Promoter	Non-Promoter
157	Officenest	Non-Promoter	Non-Promoter
158	Shailendra Raghav	Non-Promoter	Non-Promoter
159	Purushottam Agrawal	Non-Promoter	Non-Promoter
160	Sam Realtown Private Limited	Non-Promoter	Non-Promoter

161	Shilpa Ajaykumar Gupta	Non-Promoter	Non-Promoter
162	Jai Parkash Bansal	Non-Promoter	Non-Promoter
163	Rahul Agrawal	Non-Promoter	Non-Promoter
164	Aakansha Kothari	Non-Promoter	Non-Promoter
165	Kanupriya Vinit Patwari	Non-Promoter	Non-Promoter
166	Bindiya Bhutra	Non-Promoter	Non-Promoter
167	Neeraj Prakashmal Kumbhat	Non-Promoter	Non-Promoter
168	Abhilasha Vyas	Non-Promoter	Non-Promoter
169	Harrmit Dillon	Non-Promoter	Non-Promoter
170	Lakhbir Singh	Non-Promoter	Non-Promoter
171	Richa Gupta	Non-Promoter	Non-Promoter
172	Mithun Prakash Nimje	Non-Promoter	Non-Promoter
173	Swati Saxena	Non-Promoter	Non-Promoter
174	Pankaj Sharma	Non-Promoter	Non-Promoter
175	Pushaben Nandlal Chandak	Non-Promoter	Non-Promoter
176	Samir Kirtikumar Doshi	Non-Promoter	Non-Promoter
177	Abbhinaya Verma	Non-Promoter	Non-Promoter
178	Satish Premchandani	Non-Promoter	Non-Promoter
179	Rajeshwari Gupta	Non-Promoter	Non-Promoter
180	Urvi Trivedi	Non-Promoter	Non-Promoter
181	Ramneek Kaur Anand	Non-Promoter	Non-Promoter
182	Mayank Khanna	Non-Promoter	Non-Promoter
183	Anshu Gupta	Non-Promoter	Non-Promoter
184	Rekha Hura	Non-Promoter	Non-Promoter
185	Ritesh Srivastava	Non-Promoter	Non-Promoter
186	Adarsh Ladda	Non-Promoter	Non-Promoter
187	Mayank Singh	Non-Promoter	Non-Promoter
188	Areyan R Lulla	Non-Promoter	Non-Promoter
189	Surendra Vitthalrao Mahakalkar	Non-Promoter	Non-Promoter
190	Rajendra Vikram Dhongadi	Non-Promoter	Non-Promoter
191	Suresh Patil	Non-Promoter	Non-Promoter
192	Cotton Connections	Non-Promoter	Non-Promoter
193	Ranu Jain	Non-Promoter	Non-Promoter
194	Ruchita Sanket Jain	Non-Promoter	Non-Promoter
195	Aarave Sanjey Ahuja	Non-Promoter	Non-Promoter
196	Sarojdevi P Gupta	Non-Promoter	Non-Promoter
197	Neena Goyal	Non-Promoter	Non-Promoter



198	Mamta Agarwal	Non-Promoter	Non-Promoter
199	Hanut Mehta	Non-Promoter	Non-Promoter
200	Mohit Gupta	Not- Promoter	Non-Promoter

f) Proposal/ intent of the promoters, directors, key management personnel or senior management of the Company to subscribe to the offer:

Hindon Mercantile Limited (Promoter) intends to participate in this preferential issue by subscribing upto 76,53,061 (Seventy Six Lakh Fifty Three Thousand Sixty One) Warrants Convertible into Equity Share of face value of Rs.1/- (Rupees One only) each fully paid up, on preferential basis, at a price not exceeding Rs. 98/- (Rupees Fifty Five Only). Except above, none of the other Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Equity Shares or warrants proposed to be issued under the aforesaid Preferential Allotment.

g) Time frame within which the Preferential Issue shall be completed:

In accordance with the SEBI ICDR Regulations, the specified securities i.e. Equity Shares shall be issued and allotted by the Company within a period of fifteen (15) days from the date of passing of this resolution, provided that where the issue and allotment of the specified securities is pending on account of pendency of any approvals for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals.

h) Change in control, if any, in the Company that would occur consequent to the preferential offer:

As a result of the proposed preferential issue of Equity Shares and Warrants and upon conversion of the Warrants, there will be no change in the control or management of the Company.

i) 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:

During the financial year 2025-26, the Company has made allotment on preferential basis for conversion of warrants allotted on December 27, 2023.

Date of allotment	No. of persons	No of shares allotted	Issue price	Link
26/06/2025	16	46,40,000 equity shares	Rs. 55/-	https://www.bseindia.com/xml-data/corpfiling/AttachHis/183eaab6-a388-4fab-80dc-bc41f21345c3.pdf



20/06/2025	11	36,25,000 equity shares	Rs. 55/-	https://www.bseindia.com/xml-data/corpfilings/AttachHis/ff7feed9-2bbf-4b06-8342-4ae41b98816c.pdf
03/06/2025	10	12,00,000 equity shares	Rs. 55/-	https://www.bseindia.com/xml-data/corpfilings/AttachHis/7acbd518-999d-4e87-956b-5c94fb5bb372.pdf

j) Name of the proposed allottee, class and percentage of post Preferential Issue capital that may be held by them:

As per Annexure 'I'

k) The Shareholding pattern of the Company before and after the Preferential Issue:

As per Annexure 'II'

l) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottee:

Sr. No.	Names of the proposed allottee(s)	Names of ultimate beneficial owners of proposed allottee(s)
1.	MMG Advisors LLP	Mr. Sanjeev Agrawal
2.	Sageone Flagship Growth OE Fund	Mr. Samit S Vartak
3.	LC Pharos Multi Strategy Fund VCC-LC Pharos Multi Strategy Fund Sf1	Mr. Tang Kar Wai Audrey
4.	NAV Capital VCC - NAV Capital Emerging Star Fund	Mr. Veerendra Kedarnath Chandalada
5.	Cullinan Opprts Fund VCC-Cullinan Opportunities Incorporated VCC Sub Fund 1	Ms. Soovydhee Mohanpersad
6.	Veloce Opportunities Fund	Mr. Jogani Nirav Dineshchandra
7.	Arron Insurance Brokers Private Limited	Mr. Rajkumar G Gupta
8.	Hegd Growth Equity Fund I	Kavitha Bhandari
9.	Dharma Cap	Ms. Kusum
10.	Smart Horizon Opportunity Fund	Ms. Heena P Shah
11.	Veloce Innovations LLP	Mr. Jogani Nirav Dineshchandra
12.	Crowe Boda and Company Private Limited	Mr. Atul Dhirajlal Boda
13.	J B Boda and Company Pvt Ltd	Ms. Charulata Bharatkumar Boda
14.	J B Boda Insurance & Reinsurance Brokers Private Limited	Mr. Atul Dhirajlal Boda

15.	J B Boda Insurance Surveyors & Loss Assessors Private Limited	Mr. Atul Dhirajlal Boda
16.	Nexta Enterprises LLP	Ms. Geeta Chetan Shah
17.	Your Template Web Services Pvt Ltd	Mr. Vaasu Bansal
18.	NAV Bharat Investment Opportunities Fund	Mr. Vineet Arora
19.	R G Family Trust	Mr. Ravi Goyal
20.	Govind Gupta HUF	Mr. Govind Gupta
21.	Grobiz SME Opportunity Fund	Mr. Amit Kumar
22.	Smart Horizon Capital Advisors Private Limited	Mr. Parth Shah
23.	Aira Buildcon Private Limited	Mr. Darshan Satish Ghodawat
24.	Radiant Global Fund-Class B Participating Shares	Ms. Fatheya Saleh Mohamed Ali Almarzooqi
25.	Aarson Investments	Mr. Sharad Goel
26.	Shri Bajrang Commodity	Mr. Narendra Goel
27.	Nandura Estates	Mr. Ramesh N Nathani
28.	Trikaya Wealth Advisors Private Limited	Mr. Brijesh Thakkar
29.	Rajiv Goel & Sons HUF	Mr. Rajiv Goel
30.	Nautilus Private Capital Limited	Mr. Toofany Veeraj
31.	NPB Neue Private Bank AG - Client	Mr. Btraxator Manzione
32.	Urvashi Mercantile Private Limited	Mr. Hitendra Manekji Mota
33.	Assertive Corporate Services LLP	Ms. Poonam Goyal
34.	Ram Kumar Gupta HUF	Mr. Ram Kumar Gupta
35.	Sapriisha Capital	Ms. Priyam Sameer Gupta
36.	MKCA Capital Ventures LLP	Mr. Mukesh Kataria
37.	MD Accurate LLP	Ms. Khushboo Bhatia
38.	DPM Construction LLP	Ms. Manju
39.	Feroz Farms & Holdings Private Limited	Mr. Feroz Kaikhushroo Ardeshir Dubash
40.	Agarwal Financial Services	Mr. Noratan Kandoi
41.	Sajjan Kumar Singla HUF	Mr. Sajjan Kumar Singla
42.	Officenest	Mr. Vipul Sharma
43.	Sam Realtown Private Limited	Mr. Neeraj Garg
44.	Cotton Connections	Mr. Krishnakumar Jayendrakumar Desai
45.	Hindon Mercantile Limited	Mr. Kapil Garg

m) Re-computation of the share price:

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 trading days, the price re-computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the SEBI ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI ICDR Regulations are not applicable.



n) Justification for the allotment proposed to be made for consideration other than cash together with the Valuation Report of the Registered Valuer:

As per the terms of the Share Swap Agreement dated November 6, 2025 entered into between Mufin Green Finance Limited, Bimapay Finsure Private Limited and its specified Shareholders for succession and expansion of Business, the consideration for such swapping of shares and Company proposed to issue of 42,29,996 (Forty Two Lakh Twenty Nine Thousand Nine Hundred Ninety Six) Equity Shares to the Shareholders of Bimapay Finsure Private Limited.

Further, as per Regulation 163(3) of the SEBI ICDR Regulations, a valuation is required to be undertaken by the Independent Registered Valuer where securities are issued on a Preferential basis for consideration other than cash. The value of the shares has been determined considering the Valuation Report of the Independent Registered Valuer dated November 6, 2025 received from Mr. Hitesh Jhamb, a Registered Valuer (Reg. No. IBBI/RV/11/2019/12355) having office at Unit No. 116, L-1 Tower, First Floor, Cloud 9, Sector-1, Vaishali, UP-201014, Contact Number: 9220551339 and Email: jaasociates.cs@gmail.com in compliance with Chapter V of the SEBI (ICDR) Regulations is published on the website: www.mufingreenfinance.com.

The issue price per Equity Share, to be issued, is fixed at Rs. 98/- which consists of Rs. 1/- as face value and Rs. 97/- as premium per Equity Share

o) Lock-in period:

The pre-preferential allotment shareholding of the proposed allottee and the equity shares to be allotted on preferential basis to the persons belonging to Promoter Group and Public shall be subject to lock-in', in accordance with Regulation 167 of the SEBI ICDR Regulations, 2018.

p) Practicing Company Secretary Certificate:

The certificate dated November 07, 2025 issued by Abhay K & Associates, Company Secretaries, certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations, will be available for inspection by the Members at the Registered Office of the Company between 11:00 A.M. and 5:00 P.M. on all working days and is also available for inspection through electronic mode upto the date of this EGM to any person having the right to attend the meeting, basis the request being sent on apmfinvestltd@gmail.com.

The said certificate issued by Practicing Company Secretary has been hosted on the website of the Company and same can be viewed/ downloaded from the following link www.mufingreenfinance.com.

q) Other disclosures:

In accordance with SEBI ICDR Regulations, we confirm that:

- (i) Neither the Company nor any of its promoters and directors is a wilful defaulter or fraudulent borrower or a fugitive economic offender and thus is not required to make disclosures as specified in Schedule VI of SEBI ICDR Regulations;
- (ii) All the Equity Shares held by the proposed allottees in the Company are in dematerialized form only;
- (iii) No proposed allottees including person belonging to the Promoter/ Promoter Group have sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date;
- (iv) No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but failed to exercise them.

Annexure 'I'
(P: promoter, NP: non-promoter)

Sr. No.	Name of the Proposed Allottee	Class	Pre-Issue Shareholding		Securities to be allotted	Post Issue Shareholding	
			No. of Shares	% of shareholding		No. of Shares	% of Shareholding
1.	Hindon Mercantile Limited	P	8,82,45,612	51.02	76,53,061	9,58,98,673	43.65
2.	MMG Advisors LLP	NP	-	-	25,58,853	25,58,853	1.16
3.	Sandeep Kapadia	NP	-	-	16,37,666	16,37,666	0.75
4.	Sageone Flagship Growth OE Fund	NP	-	-	15,35,312	15,35,312	0.70
5.	LC PHAROS MULTI STRATEGY FUND VCC-LC	NP	-	-	15,35,312	15,35,312	0.70

	PHAROS MULTI STRATEGY FUND SF1						
6.	Siddharth Iyer	NP	-	-	10,23,541	10,23,541	0.47
7.	NAV Capital VCC - NAV Capital Emerging Star Fund	NP	-	-	10,23,541	10,23,541	0.47
8.	Cullinan Opports Fund VCC- Cullinan Opportunities Incorporated VCC Sub Fund 1	NP	-	-	10,23,541	10,23,541	0.47
9.	Veloce Opportunities Fund	NP	11,072	0.00	10,23,541	10,34,613	0.47
10.	Jitendra Mamtora	NP	-	-	9,21,187	9,21,187	0.42
11.	Arron Insurance Brokers Private Limited	NP	-	-	9,21,187	9,21,187	0.42
12.	Amlan Hasmukh Shah	NP	-	-	8,18,833	8,18,833	0.37
13.	Hegd Growth Equity Fund I	NP	-	-	7,67,656	7,67,656	0.35
14.	Dharma Cap	NP	-	-	5,11,770	5,11,770	0.23
15.	Haresh Hemrajani	NP	-	-	5,11,770	5,11,770	0.23
16.	Smart Horizon Opportunity Fund	NP	20,000	0.01	5,11,770	5,31,770	0.24
17.	Saloni Jesal Shah	NP	-	-	5,11,770	5,11,770	0.23
18.	Veloce Innovations LLP	NP	-	-	5,11,770	5,11,770	0.23
19.	Atul Dhirajlal	NP	-	-	51,177	51,177	0.02

	Boda						
20.	Kavita Atulkumar Boda	NP	-	-	51,177	51,177	0.02
21.	Crowe Boda and Company Private Limited	NP	-	-	1,02,354	1,02,354	0.05
22.	J B Boda and Company Pvt Ltd	NP	-	-	1,02,354	1,02,354	0.05
23.	J B Boda Insurance & Reinsurance Brokers Private Limited	NP	-	-	1,02,354	1,02,354	0.05
24.	J B Boda Insurance Surveyors & Loss Assessors Private Limited	NP	-	-	1,02,354	1,02,354	0.05
25.	Sameer Madhukar Chandurkar	NP	-	-	5,11,770	5,11,770	0.23
26.	Sandeep Singh	NP	-	-	4,60,593	4,60,593	0.21
27.	Nexta Enterprises LLP	NP	-	-	4,09,416	4,09,416	0.19
28.	Your Template Web Services Pvt Ltd	NP	3,90,000	0.22	4,09,416	7,99,416	0.36
29.	Khushboo Siddharth Nahar	NP	-	-	4,09,416	4,09,416	0.19
30.	NAV Bharat Investment Opportunities Fund	NP	-	-	4,09,416	4,09,416	0.19

31.	Vivek Mundra	NP	-	-	4,09,416	4,09,416	0.19
32.	Bhavin K Pandya	NP	2,95,000	0.17	3,60,000	6,55,000	0.30
33.	Kanhaiya Lal Rathi	NP	30,000	0.01	3,10,000	3,40,000	0.15
34.	Shreyas Santosh Iyer	NP	-	-	3,07,062	3,07,062	0.14
35.	Rajiv Arvind Desai	NP	-	-	3,07,062	3,07,062	0.14
36.	Rupali Prakash Naik	NP	-	-	3,07,062	3,07,062	0.14
37.	Rishabh Pravin Siroya	NP	-	-	3,07,062	3,07,062	0.14
38.	Abhaykumar Sumatilal Shah	NP	69,150	0.03	3,07,062	3,76,212	0.17
39.	Vijay Kumar Pahwa	NP	-	-	3,00,921	3,00,921	0.14
40.	R G Family Trust	NP	10,562	0.00	2,04,708	2,15,270	0.10
41.	Paras Mahendra Shah	NP	-	-	2,04,708	2,04,708	0.09
42.	Raghav Karol	NP	-	-	2,04,708	2,04,708	0.09
43.	Govind Gupta HUF	NP	-	-	2,04,708	2,04,708	0.09
44.	Navtinder Aggarwal	NP	1	0.00	2,04,708	2,04,709	0.09
45.	Urmila Rani	NP	250	0.00	2,04,708	2,04,958	0.09
46.	Lionel John Smith	NP	-	-	2,04,708	2,04,708	0.09
47.	Grobiz SME Opportunity Fund	NP	-	-	2,04,708	2,04,708	0.09
48.	Smart Horizon Capital Advisors	NP	-	-	2,04,708	2,04,708	0.09

	Private Limited						
49.	Aira Buildcon Private Limited	NP	3,556	0.00	2,04,708	2,08,264	0.09
50.	Prashant Kothari and Sujata Vithalrao Cowlagi	NP	-	-	2,04,708	2,04,708	0.09
51.	Shailesh Jivalal Jogani	NP	-	-	2,04,708	2,04,708	0.09
52.	Sanket Shailesh Jogani	NP	-	-	2,04,708	2,04,708	0.09
53.	Sarju Shailesh Jogani	NP	-	-	2,04,708	2,04,708	0.09
54.	Shankar Sharma	NP	-	-	2,04,708	2,04,708	0.09
55.	Radiant Global Fund-Class B Participating Shares	NP	-	-	2,04,708	2,04,708	0.09
56.	Amit Goyal	NP	-	-	1,80,000	1,80,000	0.08
57.	Chinke Verma	NP	6,306	0.00	1,53,531	1,59,837	0.07
58.	Aayush S Singhvi	NP	-	-	1,53,531	1,53,531	0.07
59.	Rashi Mehrotra	NP	-	-	1,53,531	1,53,531	0.07
60.	Gopal Sharma	NP	-	-	1,53,531	1,53,531	0.07
61.	Prasanna Sharad Shah	NP	-	-	1,53,531	1,53,531	0.07
62.	Aarson Investments	NP	-	-	1,53,000	1,53,000	0.07
63.	Norathmal Jain	NP	-	-	1,27,942	1,27,942	0.06

64.	Shri Bajrang Commodity	NP	-	-	1,08,000	1,08,000	0.05
65.	Nandura Estates	NP	-	-	1,08,000	1,08,000	0.05
66.	Pinky Raheja	NP	-	-	1,08,000	1,08,000	0.05
67.	Trikaya Wealth Advisors Private Limited	NP	-	-	1,08,000	1,08,000	0.05
68.	Deepak Babulal Kharwad	NP	-	-	1,02,354	1,02,354	0.05
69.	Rajiv Goel & Sons HUF	NP	-	-	1,02,354	1,02,354	0.05
70.	Maheshkumar Sukhlal Jain	NP	-	-	1,02,354	1,02,354	0.05
71.	Mamta Tulshyan	NP	-	-	1,02,354	1,02,354	0.05
72.	Apoorv Agarwal	NP	-	-	1,02,354	1,02,354	0.05
73.	Tanish Dugar R	NP	-	-	1,02,354	1,02,354	0.05
74.	Vedant Dugar R	NP	-	-	1,02,354	1,02,354	0.05
75.	Sundeep Gupta	NP	-	-	1,02,354	1,02,354	0.05
76.	Sameer Gupta	NP	-	-	1,02,354	1,02,354	0.05
77.	Parth Rajiv Desai	NP	-	-	1,02,354	1,02,354	0.05
78.	Pratyush Mittal	NP	-	-	1,02,354	1,02,354	0.05
79.	Adhiraj Swarup Agarwal	NP	-	-	1,02,354	1,02,354	0.05
80.	Abhayadeep Singh	NP	-	-	1,02,354	1,02,354	0.05
81.	Amritaanshu Agrawal	NP	-	-	1,02,354	1,02,354	0.05
82.	Nautilus Private	NP	-	-	1,02,354	1,02,354	0.05

	Capital Limited						
83.	NPB Neue Private Bank AG - Client	NP	-	-	1,02,354	1,02,354	0.05
84.	Mahesh Raichand Shah	NP	-	-	1,02,354	1,02,354	0.05
85.	Urvashi Mercantile Private Limited	NP	-	-	1,02,354	1,02,354	0.05
86.	Anjali Agrawal	NP	-	-	1,08,000	1,08,000	0.05
87.	Aditya Agrawal	NP	-	-	1,08,000	1,08,000	0.05
88.	Neyhaa Akshay Chhabra	NP	-	-	1,02,354	1,02,354	0.05
89.	Assertive Corporate Services LLP	NP	-	-	1,01,330	1,01,330	0.05
90.	Ram Kumar Gupta HUF	NP	1,000	0.00	1,01,330	1,02,330	0.05
91.	Garima Gupta	NP	-	-	1,01,330	1,01,330	0.05
92.	Saprisha Capital	NP	6,510	0.00	80,000	86,510	0.04
93.	Sarika Goel	NP	43,516	0.02	76,765	1,20,281	0.05
94.	Tanya Goel	NP	-	-	76,765	76,765	0.03
95.	Akash Sethia	NP	-	-	76,765	76,765	0.03
96.	Prabha Darshan	NP	-	-	76,765	76,765	0.03
97.	Saurav Raidhani	NP	-	-	76,765	76,765	0.03
98.	Disha Rathi	NP	14,450	0.00	60,000	74,450	0.03
99.	Shobha Rani Goyal	NP	-	-	56,294	56,294	0.03
100.	Mahendra Kumar Saraogi	NP	-	-	51,177	51,177	0.02
101.	Ankit Kumar	NP	-	-	51,177	51,177	0.02

	Tayal						
102.	Shubham Tibrewal	NP	-	-	51,177	51,177	0.02
103.	Rohit Mahavir Mall	NP	-	-	51,177	51,177	0.02
104.	Dhruvil Updeshkumar Shah	NP	-	-	51,177	51,177	0.02
105.	Vimla Gupta	NP	-	-	51,177	51,177	0.02
106.	Surbhi Neeraj Kumbhat	NP	-	-	51,177	51,177	0.02
107.	Sajjan Poddar	NP	-	-	51,177	51,177	0.02
108.	Lalit Kumar Singhvi	NP	-	-	51,177	51,177	0.02
109.	C Hriday Kumar	NP	-	-	51,177	51,177	0.02
110.	Pinky Sipani	NP	-	-	51,177	51,177	0.02
111.	Shubh Solanki	NP	-	-	51,177	51,177	0.02
112.	MKCA Capital Ventures LLP	NP	-	-	51,177	51,177	0.02
113.	Darsh Mutha	NP	-	-	51,177	51,177	0.02
114.	Dhiraj Mutha	NP	-	-	51,177	51,177	0.02
115.	Dhruv Solanki	NP	-	-	51,177	51,177	0.02
116.	Renuka Wadhwani	NP	-	-	51,177	51,177	0.02
117.	MD Accurate LLP	NP	-	-	51,177	51,177	0.02
118.	Khushboo Garg	NP	3,351	0.00	51,177	54,528	0.02
119.	DPM Construction LLP	NP	-	-	51,177	51,177	0.02
120.	Chiragkumar Bakulbhai Limbasiya	NP	-	-	51,177	51,177	0.02
121.	Harshil Rajeshbhai Limbasiya	NP	-	-	51,177	51,177	0.02
122.	Kalawati Kanhaiyalal Bangad	NP	-	-	51,177	51,177	0.02
123.	Sushant Sachdeva	NP	-	-	51,177	51,177	0.02

124.	Amit Rajvanshi	NP	-	-	51,177	51,177	0.02
125.	Kuldeep Singh	NP	-	-	51,177	51,177	0.02
126.	Anant Balkrishna Bahirat	NP	-	-	51,177	51,177	0.02
127.	Asha Nandlal Premani	NP	-	-	51,177	51,177	0.02
128.	Mayuri Ketan Shah	NP	-	-	51,177	51,177	0.02
129.	Jayesh Babulal Bhansali	NP	-	-	51,177	51,177	0.02
130.	Paresh Dineshlal Shah	NP	-	-	51,177	51,177	0.02
131.	Feroz Farms & Holdings Private Limited	NP	-	-	51,177	51,177	0.02
132.	Shikha Gupta	NP	-	-	51,177	51,177	0.02
133.	Neeru Agrawal	NP	-	-	54,000	54,000	0.02
134.	Ritik Vinod Jain	NP	-	-	51,177	51,177	0.02
135.	Satish Inani	NP	-	-	46,059	46,059	0.02
136.	Agarwal Financial Services	NP	-	-	40,941	40,941	0.02
137.	Sajjan Kumar Singla HUF	NP	-	-	31,729	31,729	0.01
138.	Abhijeet Mohnot	NP	2,000	0.00	30,706	32,706	0.01
139.	Chandra Prakash Rathore	NP	-	-	30,706	30,706	0.01
140.	Santosh Kumar Pandey	NP	-	-	30,706	30,706	0.01
141.	Sarla Devi Dogra	NP	-	-	30,706	30,706	0.01
142.	Chandraprakash Khandelwal	NP	-	-	25,588	25,588	0.01
143.	Sambhu Bhutia	NP	-	-	25,588	25,588	0.01
144.	Ankur Agarwal	NP	-	-	25,588	25,588	0.01
145.	V S N Soujanya Nanubala	NP	-	-	25,588	25,588	0.01
146.	Sonal Mittal	NP	-	-	25,588	25,588	0.01
147.	Khushbu Gupta	NP	-	-	25,588	25,588	0.01

148.	Payal Singhania	NP	-	-	25,588	25,588	0.01
149.	Soni Kumari Jha	NP	-	-	25,588	25,588	0.01
150.	Maruti Sharma	NP	-	-	25,588	25,588	0.01
151.	Naveen Kejariwal	NP	-	-	25,588	25,588	0.01
152.	Dhawal Shah	NP	-	-	25,588	25,588	0.01
153.	Shashi Devi Agrawal	NP	-	-	25,588	25,588	0.01
154.	Shivam Agrawal	NP	-	-	25,588	25,588	0.01
155.	Charu Agarwal	NP	-	-	25,588	25,588	0.01
156.	Surendra Kumar Jain	NP	-	-	25,588	25,588	0.01
157.	Officenest	NP	-	-	25,588	25,588	0.01
158.	Shailendra Raghav	NP	-	-	25,588	25,588	0.01
159.	Purushottam Agrawal	NP	-	-	25,588	25,588	0.01
160.	Sam Realtown Private Limited	NP	-	-	25,588	25,588	0.01
161.	Shilpa Ajaykumar Gupta	NP	-	-	25,588	25,588	0.01
162.	Jai Parkash Bansal	NP	5,000	0.00	25,588	30,588	0.01
163.	Rahul Agrawal	NP	-	-	25,588	25,588	0.01
164.	Aakansha Kothari	NP	-	-	25,588	25,588	0.01
165.	Kanupriya Vinit Patwari	NP	-	-	25,588	25,588	0.01
166.	Bindiya Bhutra	NP	-	-	25,588	25,588	0.01
167.	Neeraj Prakashmal Kumbhat	NP	-	-	25,588	25,588	0.01
168.	Abhilasha Vyas	NP	-	-	25,588	25,588	0.01
169.	Harrmit Dillon	NP	-	-	25,588	25,588	0.01
170.	Lakhhbir Singh	NP	-	-	25,588	25,588	0.01
171.	Richa Gupta	NP	-	-	25,588	25,588	0.01
172.	Mithun Prakash Nimje	NP	-	-	25,588	25,588	0.01

173.	Swati Saxena	NP	-	-	25,588	25,588	0.01
174.	Pankaj Sharma	NP	-	-	25,588	25,588	0.01
175.	Pushaben Nandlal Chandak	NP	-	-	25,588	25,588	0.01
176.	Samir Kirtikumar Doshi	NP	-	-	25,588	25,588	0.01
177.	Abbhinaya Verma	NP	-	-	25,588	25,588	0.01
178.	Satish Premchandani	NP	-	-	25,588	25,588	0.01
179.	Rajeshwari Gupta	NP	-	-	25,588	25,588	0.01
180.	Urvi Trivedi	NP	-	-	25,588	25,588	0.01
181.	Ramneek Kaur Anand	NP	-	-	25,588	25,588	0.01
182.	Mayank Khanna	NP	-	-	25,588	25,588	0.01
183.	Anshu Gupta	NP	-	-	25,588	25,588	0.01
184.	Rekha Hura	NP	-	-	25,588	25,588	0.01
185.	Ritesh Srivastava	NP	-	-	25,588	25,588	0.01
186.	Adarsh Ladda	NP	-	-	25,588	25,588	0.01
187.	Mayank Singh	NP	-	-	25,588	25,588	0.01
188.	Areyan R Lulla	NP	-	-	25,588	25,588	0.01
189.	Surendra Vithalrao Mahakalkar	NP	-	-	25,588	25,588	0.01
190.	Rajendra Vikram Dhongadi	NP	-	-	25,588	25,588	0.01
191.	Suresh Patil	NP	-	-	25,588	25,588	0.01
192.	Cotton Connections	NP	-	-	20,470	20,470	0.01
193.	Ranu Jain	NP	-	-	16,376	16,376	0.01
194.	Ruchita Sanket Jain	NP	-	-	16,376	16,376	0.01
195.	Aarave Sanjey Ahuja	NP	-	-	3,070	3,070	0.00

196.	Sarojdevi P Gupta	NP	-	-	51,177	51,177	0.02
197.	Neena Goyal	NP	-	-	25,588	25,588	0.01
198.	Mamta Agarwal	NP	-	-	25,588	25,588	0.01
199.	Hanut Mehta	NP	-	-	21,14,998	21,14,998	0.96
200.	Mohit Gupta	NP	-	-	21,14,998	21,14,998	0.96

ANNEXURE 'II'
Shareholding Pattern

Sl. No.	Category	Pre-issue shareholding		Shareholding Post Preferential Issue of securities	
		No. of Shares held	% to total share capital	No. of Shares held	% to total share capital
A	<u>PROMOTER GROUP</u>				
	Promoter and Promoter Group Holding				
1	Indian				
	Individual	49,40,041	2.86	49,40,041	2.25
	Body Corporate	8,87,95,612	51.44	9,64,48,673	43.90
2	Foreign Promoters	0	0	0	0
	Sub-Total-A	9,37,35,653	54.20	10,13,88,714	46.15
B	<u>NON-PROMOTER HOLDING</u>				

1	Institutional Investors				
	Foreign Institutional Investors	14,52,163	0.84	7,42,087	0.66
	Financial Institutions / Banks/FPI	2,05,88,199	11.90	2,88,27,704	13.12
	Insurance Companies	0	0	0	0
	Central Government	0	0	0	0
2	Non-Institutional Investors				
	Individuals	4,85,43,308	28.07	35870351	32.48
	Others	86,35,849	4.99	1,40,16,641	7.59
	Sub-Total-B	7,92,19,519	32.45	11,82,90,355	53.85
	GRAND TOTAL (A+B)	17,29,55,172	100.00	21,96,79,069	100.00

Item No. 4: Approval For Alteration Of Memorandum Of Association (MOA) Of The Company By Inclusion Of New Object Clause.

The Board of Directors of **Mufin Green Finance Limited** (“the Company”), at its meeting held on **06th November, 2025**, has approved the proposal to amend the **Object Clause** of the **Memorandum of Association (MOA)** of the Company by inserting new clauses to include additional business activities.

The Company is presently engaged in the business of Non-Banking Financial Services and Allied Business.

In line with the Company’s long-term strategic vision to diversify and expand its business operations, the Board of Directors of the Company (“the Board”) has proposed to insert the following new clauses in the **Object Clause (Clause III (A) – Main Objects)** of the Memorandum of Association (“MOA”) of the Company:

1. To carry on in India or elsewhere the business of Full-Fledged Money Changer and to purchase foreign currency notes, coins and travellers’ cheques from residents and non-residents visiting India, and to sell foreign exchange (including foreign currency notes, coins, travellers’ cheques and multi-currency forex prepaid cards) to persons resident in India for permissible private visits, business visits, medical treatment, education,



emigration, employment and other current-account purposes strictly as permitted under the Foreign Exchange Management Act, 1999, and the rules, regulations, directions and guidelines issued by the Reserve Bank of India from time to time.

2. To act as an Authorised Dealer Category-II and to undertake all money-changing activities permitted to Full-Fledged Money Changers together with Outward remittances for all permissible current-account purposes, Inward remittances under the Money Transfer Service Scheme (MTSS) as Indian Agent / Sub-Agent, Trade-related remittances, Issue of forex prepaid cards and demand drafts and Any other foreign-exchange transaction expressly permitted by the Reserve Bank of India to AD Category-II licence holders.
3. To appoint franchisees / agents for restricted money-changing business, to open additional branches / extension counters, and to enter into agency arrangements with AD Category-I banks or other AD Category-II entities for distribution of foreign-exchange products, subject to prior approval of the Reserve Bank of India.

The proposed insertion of the aforesaid clauses will enable the Company to **diversify its operations into new areas of business** that are complementary to its existing activities and have significant potential for growth. This diversification is expected to enhance the Company's revenue streams and overall shareholder value.

The alteration of the Object Clause of the MOA requires the approval of members of the Company by way of a **Special Resolution** pursuant to the provisions of **Sections 4, 13, and other applicable provisions of the Companies Act, 2013**, and the rules made thereunder.

A copy of the existing and the proposed altered Memorandum of Association of the Company is available for inspection by the members at the Registered Office of the Company during business hours on all working days (except Saturdays, Sundays, and public holidays) up to the last date of voting through postal ballot/e-voting.

None of the Directors, Key Managerial Personnel ("KMP") of the Company, or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

The Board recommends the passing of the Special Resolution as set out in the accompanying Postal Ballot Notice for approval of the members.

Item No. 5: To Consider and Approve Material Related Party Transaction With Bimapay Finsure Private Limited

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter called as the Listing Regulations), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the members of a public listed Company through a resolution and all related parties shall abstain from voting on such



resolution. The Board of Directors and Audit Committee had approved the entering into related party transactions with Bimapay Finsure Private Limited upto an amount of Rs. 100 crores. Regulation 23 of the Listing Regulations has been amended effective April 1, 2022 to provide that shareholders' approval should be obtained for related party transactions which, in a financial year, exceed the lower of (i) Rs. 1,000 crore; and (ii) 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Further, RPT Industry Standards, effective from September 01, 2025, the listed entity shall provide the Minimum information to the Shareholders for the approval of Material Related Party Transactions. The information as required under the said standards read with the Act and Rules made thereunder and SEBI Listing Regulations are as below:

Particulars	Details
(A1) Basic Details	
Name of the related party	M/s. Bimapay Finsure Private Limited
Country of incorporation of the related party	India
Nature of business of the related party	BimaPay Finsure Private Limited, is a lending service provider that facilitates personal loans for the purpose of insurance premium payments through its partner lenders. Our USP as a platform is our capability to do the entire process on a real time basis from customer onboarding, KYC, credit check, e-mandate setup, loan contract signing and disbursements digitally without any manual intervention within a time frame of seven to eight minutes. Our aim is to help our customers have easy access to their insurance by providing them flexible payment options for insurance premiums. Additionally, for our partners who are brokers, agents and POSPs we help them increase their earnings by expanding their customer base. This effectively helps in increasing the insurance penetration in India.
(A2) Relationship and ownership of the related party	
Relationship between the listed entity/subsidiary (in case of	M/s. Bimapay Finsure Private Limited is fellow Subsidiary of our Company

transaction involving the subsidiary) and the related party - including nature of its concern (financial or otherwise) and the following:																
Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil															
Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary)	NA															
Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary)	Nil															
(A3) Details of previous transactions with the related party																
Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year	NA															
Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought - (April - September 25)	<table border="1"> <thead> <tr> <th>S. No</th> <th>Nature of Transactions</th> <th>Amount (lakhs)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Borrowing Taken</td> <td>790.00</td> </tr> <tr> <td>2</td> <td>Professional Fees Expenses</td> <td>586.10</td> </tr> <tr> <td>3</td> <td>Service Fees Income</td> <td>24.16</td> </tr> <tr> <td>4</td> <td>Sale of assets</td> <td>1.12</td> </tr> </tbody> </table>	S. No	Nature of Transactions	Amount (lakhs)	1	Borrowing Taken	790.00	2	Professional Fees Expenses	586.10	3	Service Fees Income	24.16	4	Sale of assets	1.12
S. No	Nature of Transactions	Amount (lakhs)														
1	Borrowing Taken	790.00														
2	Professional Fees Expenses	586.10														
3	Service Fees Income	24.16														
4	Sale of assets	1.12														

		purchased on their behalf	
	5	Interest paid	32.24
Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	NA		
(A4) Amount of the proposed transaction(s)			
Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee /shareholders	Upto 100 crore		
Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes		
Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	55.13%		
Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	NA		
Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone	3108.29%		



turnover of related party) for the immediately preceding financial year, if available.									
Financial performance of the related party for the immediately preceding financial year	<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2024-25 (Rs. Lakhs)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>321.72</td> </tr> <tr> <td>Profit After Tax</td> <td>1.24</td> </tr> <tr> <td>Net Worth</td> <td>616.02</td> </tr> </tbody> </table>	Particulars	FY 2024-25 (Rs. Lakhs)	Turnover	321.72	Profit After Tax	1.24	Net Worth	616.02
	Particulars	FY 2024-25 (Rs. Lakhs)							
	Turnover	321.72							
	Profit After Tax	1.24							
Net Worth	616.02								
(A5) Basic details of the proposed transaction									
Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Investment in Equity Shares and Other Instruments								
Details of each type of the proposed transaction	Mufin Green Finance Limited is Non-Banking Financial Company and Bimapay Finsure Private Limited (Bimapay) is a lending service provider that facilitates personal loans for the purpose of insurance premium payments through its partner lenders Bimapay may require funds for its working capital requirements and expansion of its operations and also render services to the customers.								
Tenure of the proposed transaction (tenure in number of years or months to be specified)	The Transaction are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/ to be entered during FY 2025-26 and thereafter till the next Annual General Meeting schedule to be held during FY 2026-27								
Whether omnibus approval is being sought?	Yes								
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide	The Value of proposed transactions with Bimapay Finsure Private Limited in the financial year 2025-26 is expected to be upto 100 Crore.								



estimated break-up financial year-wise	
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The related party transactions entered by the Company with Bimapay Finsure Solutions Private Limited are in the Ordinary course of business and are on an arm's length basis. It is further ensured that the transactions with Bimapay Finsure Private Limited are conducted as if it is with an unrelated party, so that there is no conflict of interest
Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly:	
(a) Name of the director / KMP	Mr. Kapil Garg, Director of the Company
(b) Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
Other information relevant for decision making	NA
(B1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances	
Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	NA
Basis of determination of price.	NA
In case of Trade advance, if any, proposed to be extended to the related party in relation to the transaction,	NA

specify the following: (a) Amount of Trade advance (b) Tenure (c) Whether same is self-liquidating?	
(B2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary	
Source of funds in connection with the proposed transaction	NA
Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: (a) Nature of indebtedness (b) Total cost of borrowing (c) Tenure (d) Other details	NA
Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders	NA
Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	NA
Maturity / due date	NA
Repayment schedule & terms	NA
Whether secured or unsecured?	NA
If secured, the nature of security & security coverage ratio	NA
The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the	NA

transaction.	
(C1) Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary	
Latest credit rating of the related party	NA
Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.	NA
In addition, state the following:	
(a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	
b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;	
c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	
d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	

The aforesaid related party transactions do not fall under the purview of Section 188 of the Companies Act, 2013 being in the ordinary course of business and at arms’ length. However, the same are covered under the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and accordingly the approval of the shareholders is sought by way of Ordinary Resolution.



The Audit Committee and Board have approved the aforesaid related party transactions in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the ordinary course of business and at arm's length basis.

Regulation 23(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all entities falling under the definition of related parties shall not vote to approve any related party transaction, irrespective of whether the entity is a party to the transaction or not. Therefore, none of the Promoter Group entities holding share(s) will vote on the above Resolution.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 05 for approval by the members of the Company.

The Board recommends that the resolution set out at item no. 05 be passed as an **Ordinary Resolution**.

None of the Directors except Mr. Kapil Garg, Managing Director or Key Managerial Personnel of the Company are interested, financial or otherwise, in the proposed resolution.

Registered Office:

202, 2nd Floor, Best Sky Tower, Netaji Subhash Place, Delhi-110034

By Order of the Board

Mayank Pratap Singh
Company Secretary
(M. No.: 46666)

Corporate Office:

201, 2nd Floor, Best Sky Tower, Netaji Subhash Place, Delhi-110034
Tel: (011)- 43094300, Fax: (011)-43094300
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