

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF M/S PHF LEASING LIMITED ("THE COMPANY") WILL BE HELD ON THURSDAY, THE 21ST DAY OF MARCH, 2024 AT 03:00 P.M. THROUGH VIDEO CONFERENCING ('VC')/ OTHER AUDIO VISUAL MEANS ('OAVM') FACILITY TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS

1. To consider and approve the Increase in Authorized Share Capital of the Company and consequential amendment in Memorandum of Association of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force) and applicable provisions of the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for increase in the Authorized Share Capital of the Company from existing Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore and Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 40,00,00,000/- (Rupees Forty Crores Only) divided into 4,00,00,000/- (Four Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each ranking *pari passu* in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed thereunder (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded for the alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following: -

"V. The Authorised Capital of the Company is Rs. 40,00,00,000/- (Rupees Forty Crores Only) divided into 4,00,00,000 (Four Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each."

RESOLVED FURTHER THAT Board of Directors ("the Board", which term shall be deemed to include any committee constituted by the Board to exercise its powers including the powers conferred

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hereunder or any person authorized by the Board or its committee for such purpose) of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

2. To consider and approve issuance of equity warrants convertible into equity shares on preferential basis to non-promoter category

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 (the "Act"), 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 modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, the listing agreement entered into by the Company with MSEI Limited (the "Stock Exchange") on which the equity shares of the Company having face value of Rs. 10/- (Rupees Ten Only) each ("Equity Shares") are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ("SEBI") and/or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such conditions as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions and sanctions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee constituted by the Board to exercise its powers including the powers conferred hereunder or any person authorized by the Board or its committee for such purpose), the consent and approval of the Members of the Company ("Members") be and is hereby accorded to the Board to create, issue, offer and allot, in or more tranches, upto, 1,93,75,240 (One Crore Ninety Three Lakhs Seventy Five Thousand Two Hundred and Forty) Equity Warrants ("Warrants") at a price of Rs. 25/- (Rupees Twenty Five Only) per Warrant, with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten Only) each of the Company ("the Equity Shares") at a premium of Rs. 15/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating up to Rs. 48,43,81,000/- (Rupees Forty Eight Crores Forty Three Lakhs Eighty One Thousand Only) for cash consideration on a preferential basis ("Preferential Issue"), and on such terms and conditions as may be determined by the Board, to the following persons ("Proposed Allottees" - Non Promoters) as detailed below:

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Anurag
Company Secretary

Sr. No.	Name of Proposed Allottees	Nature of Instrument	No of Warrants convertible into Equity shares proposed to be issued
1	Aakash Gupta	Equity Warrants	12000
2	Aarish Sareen	Equity Warrants	24000
3	Aashim Sareen	Equity Warrants	12000
4	Aayush Tibrewal	Equity Warrants	60000
5	Aditi Kapur	Equity Warrants	24000
6	Agile Finserv Private Limited	Equity Warrants	3600000
7	Ajay	Equity Warrants	7920
8	Aman Goyal	Equity Warrants	30000
9	Aman Sood	Equity Warrants	180000
10	Amit Azad	Equity Warrants	120000
11	Amit Chawla	Equity Warrants	24000
12	Amit Kumar Tandon	Equity Warrants	6000
13	Amitesh Kumar	Equity Warrants	96000
14	Anmol Garg	Equity Warrants	30000
15	Anuraj Kumar Bhardwaj	Equity Warrants	60000
16	Ashwani Gupta	Equity Warrants	120000
17	Ashwani Kumar Jindal	Equity Warrants	120000
18	Aastha Malhotra	Equity Warrants	24000
19	Atin Aggarwal	Equity Warrants	24000
20	Bhuvan Lamba	Equity Warrants	24000
21	Chirag Gupta	Equity Warrants	480000
22	Dhiraj Singh	Equity Warrants	12000
23	Dinesh Gupta HUF	Equity Warrants	24000
24	Divya Jain	Equity Warrants	18000
25	Garima	Equity Warrants	12000
26	Gaurav Mahajan	Equity Warrants	18000
27	Gaurav Mittal	Equity Warrants	48000
28	Geeta Jain	Equity Warrants	30000
29	Glosec Sub Broker And Marketing Services Private Limited	Equity Warrants	360000
30	Gopesh Gupta	Equity Warrants	60000
31	Gurleen Kaur	Equity Warrants	3960
32	Hamco Ispat Private Limited	Equity Warrants	1800000
33	Harish Kumar	Equity Warrants	36000
34	Harish Kumar Gupta	Equity Warrants	12000
35	Indu Bhalla	Equity Warrants	24000

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PHF LEASING

Building Bharat

PHF Leasing Ltd.

CIN No: L65110PB1992PLC012488

GST No. 03AAACP7603B2Z3

36	Insta Apphanced Private Limited	Equity Warrants	3600000
37	Jasjot Singh Virk	Equity Warrants	780000
38	Kamal Tandon	Equity Warrants	100000
39	Kanika Gupta	Equity Warrants	120000
40	Kashvi Mittal	Equity Warrants	24000
41	Krishan Kant	Equity Warrants	7920
42	Kuldip Bhandari	Equity Warrants	24000
43	Kulwinder Singh	Equity Warrants	3960
44	Kumar Shalya Gupta	Equity Warrants	300000
45	Kumar Uttam	Equity Warrants	300000
46	Lakhwinder Singh	Equity Warrants	6000
47	Manav Kumar Modi	Equity Warrants	105000
48	Manohar Lal Mehta	Equity Warrants	16000
49	Megha Saggar	Equity Warrants	144000
50	Minashu Mahajan	Equity Warrants	12000
51	Monica Mittal	Equity Warrants	12000
52	Monika Gupta	Equity Warrants	144000
53	Mudit Mathur	Equity Warrants	12000
54	Nancy Jha	Equity Warrants	4200
55	Naveen Kirpal	Equity Warrants	12000
56	Northern India Consultants Private Limited	Equity Warrants	300000
57	Om Parkash Tiwari	Equity Warrants	12000
58	Parminder Singh	Equity Warrants	60000
59	Parminder Singh	Equity Warrants	12000
60	Pioneer Assurance Consultants Private Limited	Equity Warrants	300000
61	Preeti Seth	Equity Warrants	6000
62	Prince Uttam	Equity Warrants	180000
63	Priya Goyal	Equity Warrants	12000
64	Pushap	Equity Warrants	18000
65	Rachyita Sharma	Equity Warrants	60000
66	Rahul Sachar	Equity Warrants	100000
67	Raja Rahelu	Equity Warrants	6000
68	Rajiv Kumar Bajaj	Equity Warrants	12000
69	Raman Kumar Gupta	Equity Warrants	12000
70	Reflect Inoways Private Limited	Equity Warrants	100000
71	Ritika Seth	Equity Warrants	2400
72	Rohan Sharma	Equity Warrants	30000
73	Sangeeta Sareen	Equity Warrants	24000
74	Shahrukh Khan	Equity Warrants	6000
75	Shashank Gobhil	Equity Warrants	15960

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 Megha Kapoor
 Company Secretary

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76	Shikha Kapoor	Equity Warrants	12000
77	Shobha	Equity Warrants	6000
78	Shreyans Mehta	Equity Warrants	12000
79	S k Dhawan	Equity Warrants	60000
80	Smriti Mathur	Equity Warrants	6000
81	Sneh Kant	Equity Warrants	7920
82	Sparsh Gupta	Equity Warrants	12000
83	Sudhanshu Arora	Equity Warrants	6000
84	Sumit Saini	Equity Warrants	18000
85	Swati Gupta	Equity Warrants	12000
86	Tarandeep Singh	Equity Warrants	120000
87	Taranpreet Singh	Equity Warrants	60000
88	Tuhina Kharbanda	Equity Warrants	24000
89	Ujwal Finserv Private Limited	Equity Warrants	1200000
90	V P Diagnostics Private Limited	Equity Warrants	2700000
91	Ved Parkash Ventures Private Limited	Equity Warrants	48000
92	Vijay Kumar	Equity Warrants	24000
93	Vijay Kumar Sareen	Equity Warrants	36000
94	Vijay Kumar Sharma	Equity Warrants	12000
95	Vikramdeep Singh	Equity Warrants	300000
96	Vipin Sharma	Equity Warrants	12000
97	Wishey Kataria	Equity Warrants	36000
98	Yaduvendra Mathur	Equity Warrants	120000
	TOTAL		19375240

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Warrants is Tuesday, February 20, 2024, being the date 30 days prior to the date of this Extra-Ordinary General Meeting ("Relevant Date").

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Warrant convertible into Equity Shares under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) Each Warrant held by the proposed allottee shall entitle each of them to apply for and obtain allotment of 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten Only) each.

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- b) The conversion of Equity Warrants into equity shares is to be done, in one or more tranches, before the expiry of eighteen (18) months from the date of allotment of warrants in terms of SEBI ICDR Regulations.
- c) The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to Rs. 9/- (Rupees Nine Only) per warrant which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance Rs. 16/- per warrant of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- d) The Warrants and the equity shares issued upon conversion of the Warrants shall be locked in, in accordance with Chapter V of the SEBI ICDR Regulations.
- e) The Equity Shares 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 thereunder.
- f) The warrants shall be issued and allotted by the Company only 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 Warrants is subject to receipt of any approval or permission 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 approvals or permissions.
- g) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).

In the event the Equity Warrant Holder(s) do not exercise Equity Warrants within the Equity Warrant Exercise Period, the Equity Warrants shall lapse and the amount paid shall stand forfeited by the Company.

- h) Upon exercise of the option to convert the Equity Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants.
- i) The Equity Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder(s) any voting rights in the Company in respect of such Equity Warrants. However, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares. In terms of Regulation 166 of the SEBI ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments,

if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Warrant Holder.

- j) The Equity Shares arising from the exercise of the Equity Warrants will be listed on the Stock Exchange subject to the receipt of necessary regulatory permissions and approvals as the case may be. The Equity Warrants shall not be listed.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, and the Company Secretary, be and is hereby jointly and severally authorised on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company, including but not limited to the following:

- (i) to issue and allot the Warrants and such number of equity shares may be required to be issued and allotted upon exercise/ conversion/ exchange of the Warrants, without requiring any further approval of the Members;
- (ii) to negotiate, finalize and execute all necessary agreements/ documents/ form filings/ applications to effect the above resolutions, including to make applications to Applicable Regulatory Authorities, like applications to the Stock Exchange for obtaining in-principle approval for the Warrants to be allotted pursuant to the Preferential Issue, and for obtaining listing approval and trading approval for the equity shares to be allotted upon conversion of the Warrants;
- (iii) to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottees, and to effect any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Issue, as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants;
- (iv) to resolve and settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Warrants and the equity shares to be allotted pursuant to the conversion of the Warrants, without requiring any further approval of the Members, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;
- (v) to issue clarifications on the offer, issue and allotment of the equity shares to be allotted pursuant to the conversion of the Warrants and listing of the equity shares to be allotted pursuant to the conversion of the Warrants on the Stock Exchanges, without limitation, as per the terms and conditions of the SEBI ICDR Regulations, the SEBI Listing Regulations, and other applicable guidelines, rules and regulations;
- (vi) to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries, monitoring agency and advisors for the Preferential Issue of the Warrants and the equity shares to be allotted

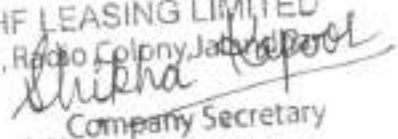
pursuant to the conversion of Warrants on a preferential and private placement basis);

- (vii) to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

RESOLVED FURTHER THAT all actions taken by the Board or a committee of the Board, any other director(s) or officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

For and on behalf of
M/s PHF Leasing Limited

PHF LEASING LIMITED
87, Radio Colony, Jalandhar

Company Secretary
Shikha Kapoor
Company Secretary
Membership No: A19146
Address: H. No. 65, Paras Estate
Jalandhar – 144001, Punjab

Date: February 28, 2024
Place: Jalandhar

1. Pursuant to the General Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 2/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs (collectively referred to as "MCA Circulars"), companies are permitted to hold the Extra-Ordinary General Meeting (EGM/Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of members at a common venue. Hence, in accordance with the MCA Circulars, provisions of the Companies Act, 2013, the EGM of the Company is being held through VC or OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.
2. The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), setting out the material facts concerning special business in respect of Item No. 1 to 2 as set out above is annexed hereto.
3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the company. Since this EGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.
 1. Since the EGM will be held through VC/OAVM Facility, the Route Map is not annexed with this Notice.
 2. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend this EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be e-mailed to the Company at compliance@phfleasing.com.
 3. Participation of members through VC/ OAVM facility will be reckoned for the purpose of quorum for the EGM as per Section 103 of the Act.

The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the EGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of EGM, i.e. March 21, 2024. Members seeking to inspect such documents can send an email to compliance@phfleasing.com.

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Company Secretary

1. In compliance with the MCA Circulars and SEBI Circular dated January 05, 2023, Notice of the EGM is being sent only through electronic mode to those members whose e-mail address is registered with the Company/ Depository Participants. Members may note that the Notice will also be available on the Company's website www.phfleasing.com, on the website of Company's Registrar and Transfer Agent, Skyline Financial Services at www.skylinertn.com and on the website of MSEI Limited at www.msei.in.
2. 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), the Company is providing to its members' facility to exercise their right to vote on resolutions proposed to be passed at the EGM by electronic means ("e-voting"). Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting"). The e-voting facility on the date of EGM will be provided to the members by M/s Skyline Financial Services Private Limited (Skyline), for voting on all the resolutions set out in this Notice.

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

Commencement of remote e-voting: 09:00 A.M. March 18, 2024

End of remote e-voting: 05:00 P.M. March 20, 2024

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by Skyline upon expiry of the aforesaid period. Those members, 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 during the EGM.

3. The Company has appointed Ms. Sagrika Jayee (M No.: A-61678), Practicing Company Secretary, as the Scrutinizer for conducting the e-voting process in accordance with the law in a fair and transparent manner. 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 Chairman. 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 NSDL, the e-voting agency & on the Company's website at www.phfleasing.com
4. The Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in demat form and to the Company in case the shares are held by them in physical form. Members holding shares in demat form are advised to inform the particulars of their bank account to their respective Depository Participant(s).
5. Members whose shareholding is in physical form are requested to kindly get their shares converted into DEMAT form in order to avail numerous benefits of dematerialization, which include easy liquidity, ease of transfer and elimination of any possibility of loss of documents and bad deliveries. You may contact Ms. Shikha Kapoor, at e-mail id compliance@phfleasing.com or phone no. +91 7888897289. Necessary assistance shall be given by the Company.

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Company Secretary

6. Any person who acquires shares of the Company and becomes the member of the Company after sending of this Notice and holding shares as on the cut-off date, may obtain the log in id and password by sending a request at evoting@nsdl.co.in or RTA at admin@skylinerta.com. However, if he /she is already registered with NSDL for remote e-voting then he/she can use his /her existing user id and password.

Members who need assistance before or during the EGM with use of technology, can send a request at compliance@phfleasing.com or evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000.

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

The remote e-voting period begins on Monday, March 18, 2024 at 09:00 A.M. and ends on Wednesday, March 20, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. March 14, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being March 14, 2024.

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

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


Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.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

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	<p>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.</p> <ol style="list-style-type: none"> 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 https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is

	<p>in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</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 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

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B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit

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	client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
(ii)	If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6.	If you are unable to retrieve or have not received the "Initial password" or have forgotten your password: a) Click on " <u>Forgot User Details/Password?</u> " (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com . b) <u>Physical User Reset Password?</u> " (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. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7.	After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8.	Now, you will have to click on "Login" button.
9.	After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to compliance@phfleasing.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in

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Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance@phfleasing.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance@phfleasing.com. If you are an individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed

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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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@phfleasing.com. The same will be replied by the company suitably.

Other Information:

1. As mandated by the Securities and Exchange Board of India ("SEBI"), securities of the Company can be transferred/traded only in dematerialised form. Members holding shares in physical form are advised to avail of the facility of dematerialisation.
2. Members holding shares in physical mode are:
 - a) required to submit their Permanent Account Number (PAN) and bank account details to the Company / RTA, if not registered / updated with the Company /RTA, as mandated by SEBI. Alternatively, such Members may write to the Company at compliance@phfleasing.com or to RTA at admin@skylinerta.com along with the details of folio no., self-attested copy of PAN card, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details) and cancelled cheque leaf.
 - b) are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13 prescribed by the Government can be obtained from the Registrar and Share Transfer Agent or the Company at its registered office.
3. Members holding shares in electronic mode are:
 - a) requested to submit their PAN and bank account details to their respective Depository Participants ("DPs") with which they are maintaining their demat accounts.



- b) advised to contact their respective DPs for registering nomination.
4. Non-Resident Indian Members are requested to inform the Company/RTA (if shareholding is in physical mode)/ respective DPs (if shareholding is in demat mode), immediately on:
- a) Change in their residential status on return to India for permanent settlement;
- b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code number, if not furnished earlier.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (the "Act"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 1 and 2 of the accompanying Notice:

Item No. 1

To consider and approve the Increase in Authorized Share Capital of the Company and consequential amendment in Memorandum of Association of the Company

In order to expand the capital base of the business and to enhance the working operations of the business, the Board has recommended the preferential issue of equity warrants convertible onto equity shares beyond the existing authorised share capital of the Company. Thus, in order to accommodate the increased capital, Over the years, the volume of business has been increasing constantly and the company has also embarked upon expansion plans. Thus, it is now proposed to increase the authorized share capital of the Company from the existing limit of Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 40,00,00,000/- (Rupees Forty Crores) divided into 4,00,00,000/- (Four Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each by creation of additional 2,50,00,000 (Two Crores and Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten Only) each.

Pursuant to Sections 61 and 64 of the Companies Act 2013, the consent of the Members of the Company is required to increase the proposed authorized share capital. Accordingly, the Board of Directors of the Company, vide its resolution passed at the meeting held on February 20, 2024, has proposed to increase the authorized share capital of the Company and seeks the approval of members for the same and consequently under Section 13 of the Companies Act, 2013, alteration in memorandum of Association of Company is mandated, hence, the approval for the same is also sought from the members of the Company. The Board of Directors recommends resolution as set out in Item No. 1 in the notice for approval of members of the Company.

The Clause V i.e. capital clause of Memorandum of Association of the Company be amended to that effect.

None of the Directors, Key Managerial Personnel (KMP) or their respective relatives are, in any way, concerned or interested, financially or otherwise in the said resolution(s), except as shareholders of the company in general.

Item No. 2

To consider and approve issuance of equity warrants convertible into equity shares on preferential basis to non-promoter category

The Board of Directors at its meeting held on February 20, 2024 had, subject to the approval of the Members

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and such other approvals as may be required, approved the issuance and allotment of upto 1,94,95,240 Equity Warrants convertible into Equity Shares at a price of Rs. 25/- per Equity Warrant aggregating upto Rs. 48,73,81,000/- (Rupees Forty Eight Crores Seventy Three Lakhs Eighty One Thousand Only) for cash consideration, on a preferential basis to Non-Promoter Category. Considering the conditions of Preferential Issue as per SEBI ICDR Regulations and in compliance of the same, it is now being proposed to raise funds aggregating upto Rs. 48,43,81,000/- (Rupees Forty Eight Crores Forty Three Lakhs Eighty One Thousand Only) by way of issuance of upto 1,93,75,240 equity warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each ("Warrants") at a price of Rs. 25/- each payable in cash ("Warrants Issue Price"), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, to the proposed allottees as mentioned in the resolution no. 2.

In accordance with Sections 23, 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act") and 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 modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

It may be noted that:

1. All equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted on conversion of Equity warrant shall be fully paid up at the time of the allotment;
 2. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;
 3. The Company has obtained the Permanent Account Numbers of the proposed allottees.
 4. The Proposed Allottees have represented and declared to the Company that they have not sold nor transferred any equity Shares of the Company during the 90 days preceding the relevant date.
- i. **Particulars of the Preferential Issue including date of passing of Board resolution**

The Board of Directors at its meeting held on February 20, 2024 had, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of upto

1,94,95,240 Equity Warrants convertible into Equity Shares at a price of Rs. 25/- per Equity Warrant aggregating upto Rs. 48,73,81,000/- (Rupees Forty Eight Crores Seventy Three Lakhs Eighty One Thousand Only) for cash consideration, on a preferential basis to Non-Promoter Category.

Kind of Securities offered, maximum number of Securities to be issued, manner of issue of shares and the Issue Price.

Upto 1,93,75,240 Equity Warrants convertible into Equity Shares at a price of Rs. 25/- per Equity Warrant aggregating upto Rs. 48,43,81,000/- (Rupees Forty Eight Crores Forty Three Lakhs Eighty One Thousand Only) for cash consideration, on a preferential basis to Non-Promoter Category.

ii. Objects of the Preferential Issue and aggregate amount proposed to be raised

The Company proposes to raise an amount aggregating up to Rs. 48,43,81,000/- (Rupees Forty Eight Crores Forty Three Lakhs Eighty One Thousand Only) through the Preferential Issue. The funds raised through the proposed preferential issue will be utilized for the purpose of meeting fund requirement for expansion of business activities, meeting working capital requirements and other general corporate purposes.

i. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the floor price for the Preferential Issue is Tuesday, February 20, 2024, being the date 30 days prior to the date of this Extra-Ordinary General Meeting (EGM).

ii. Basis on which the price has been arrived at and justification for the price (Including premium, if any)

The equity shares of the Company are listed at the Metropolitan Stock Exchange of India Limited (MSEI). There is in-frequent trading of shares of the Company on MSEI. In terms of Regulation 165 of the SEBI (ICDR) Regulations, 2018, where the shares are not frequently traded, the price determined by the Issuer shall take into account valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.

The Company has obtained a valuation certificate dated February 20, 2024 from Sham S. Aggarwal & Co., 2, Patel Chowk, Opposite Goel Hospital, Jalandhar-144001, India and the same has been updated on the website of the Company.

The same can be accessed at <https://www.phfleasing.com/Certificates.html>. The present issue price of equity warrants is Rs. 25/- (Rupees Twenty Five Only) per equity warrant as per the valuation arrived as per the valuation certificate.

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iii. **Name and address of valuer who performed valuation**

Sham S. Aggarwal & Co., Registered Valuer, 2, Patel Chowk, Opposite Goel Hospital, Jalandhar-144001, India

iv. **Amount which the company intends to raise by way of such securities.**

Aggregate amount of up to Rs. 48,43,81,000/- (Rupees Forty Eight Crores Forty Three Lakhs Eighty One Thousand Only) for cash.

v. **Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities**

The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

A. Tenure

The Warrants shall be convertible into equity shares within a period of 18 (eighteen) months from the date of allotment of the Warrants.

B. Conversion and other related matters:

- (i) The Warrant holder shall have the right to convert the Warrants into fully paid-up equity shares of the Company of face value of Rs. 10/- (Rupees Ten only) each, in one or more tranches, by delivering a notice of conversion ("**Conversion Notice**") to the Company requesting the conversion of the relevant number of Warrants into equity shares, on the date designated as the specified conversion date in the Conversion Notice ("**Conversion Date**").
- (ii) Each Warrant held by the proposed allottee shall entitle each of them to apply for and obtain allotment of 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten Only) each.
- (iii) The conversion of Equity Warrants into equity shares is to be done, in one or more tranches, before the expiry of eighteen (18) months from the date of allotment of warrants in terms of SEBI ICDR Regulations.

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[Signature]
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- (iv) The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to Rs. 9/- (Rupees Nine Only) per warrant which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance Rs. 16/- per warrant of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- (v) The warrants shall be issued and allotted by the Company only 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 Warrants is subject to receipt of any approval or permission 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 approvals or permissions.
- (vi) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).
- (vii) In the event the Equity Warrant Holder(s) do not exercise Equity Warrants within the Equity Warrant Exercise Period, the Equity Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- (viii) Upon exercise of the option to convert the Equity Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants.
- (ix) The Equity Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder(s) any voting rights in the Company in respect of such Equity Warrants. However, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares. In terms of Regulation 166 of the SEBI ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Warrant Holder.

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(x) The Equity Shares arising from the exercise of the Equity Warrants will be listed on the Stock Exchange subject to the receipt of necessary regulatory permissions and approvals as the case may be. The Equity Warrants shall not be listed.

C. Lock-in

The Warrants and the equity shares issued upon conversion of the Warrants shall be locked in, in accordance with Chapter V of the SEBI ICDR Regulations.

vi. **The class or classes of persons to whom the allotment is proposed to be made:** The proposed allotment is to be made under "Non-Promoter Category" of the Company.

vii. **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

The allotment is proposed to be made for cash only.

viii. **The intention of Promoter(s)/Director(s)/Key Managerial Personnel/Senior Management of the Company to subscribe to the offer:**

No Promoter of the Company intend to subscribe to the offer. However, the Directors, Key Managerial Personnel and Senior Management (as per details provided in resolution no. 2) are interested and intend to subscribe to the Offer for issue of Equity Warrants convertible into Equity shares of the Company, on a preferential basis.

ix. **Proposed time frame within which the Preferential Issue or allotment shall be completed**

As required under the SEBI ICDR Regulations, the Equity Warrant convertible into equity shares shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution, provided that where the allotment is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

x. **Details of Proposed Allottees and the Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them consequent to the Preferential Issue**

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S. No.	Name	Category	Identity of the natural persons who are the ultimate beneficial owners of the shares of the proposed allottee and/or who ultimately control the proposed allottee	No. of Equity Warrants proposed to be allotted	Pre-issue Shareholding		Post-issue Shareholding	
					No. of Shares	%	No. of Shares	%
1	Aakash Gupta	Non-Promoter Category (an Indian Resident)	Self	12000	25000	0.2	37000	0.12
2	Aarish Sareen	Non-Promoter Category (an Indian Resident)	Self	24000	10000	0.08	34000	0.11
3	Aashim Sareen	Non-Promoter Category (an Indian Resident)	Self	12000	10000	0.08	22000	0.07
4	Aayush Tibrewal	Non-Promoter Category (an Indian Resident)	Self	60000	0	0	60000	0.19

PHF LEASING LIMITED
87, Radio Colony, Jalandhar
Arvind Kataria
Company Secretary

5	Aditi Kapur	Non-Promoter Category (an Indian Resident)	Self	24000	0	0	24000	0.08
6	Agile Finserv Private Limited	Non-Promoter Category (a Company incorporated under the laws of India)	Ms. Monica Mittal	3600000	2188200	17.67	5788200	18.16
7	Ajay	Non-Promoter Category (an Indian Resident)	Self	7920	0	0	7920	0.02
8	Aman Goyal	Non-Promoter Category (an Indian Resident)	Self	30000	0	0	30000	0.09
9	Aman Sood	Non-Promoter Category (an Indian Resident)	Self	180000	200000	1.61	380000	1.19
10	Amit Azad	Non-Promoter Category (an Indian Resident)	Self	120000	0	0	120000	0.38
11	Amit Chawla	Non-Promoter Category (an Indian Resident)	Self	24000	0	0	24000	0.08

PHF LEASING LIMITED
 87, Radio Colony, Jalandhar
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 Company Secretary

12	Amit Kumar Tandon	Non-Promoter Category (an Indian Resident)	Self	6000	0	0	6000	0.02
13	Amitesh Kumar	Non-Promoter Category (an Indian Resident)	Self	96000	0	0	96000	0.30
14	Anmol Garg	Non-Promoter Category (an Indian Resident)	Self	30000	0	0	30000	0.09
15	Anuraj Kumar Bhardwaj	Non-Promoter Category (an Indian Resident)	Self	60000	25000	0.2	85000	0.27
16	Ashwani Gupta	Non-Promoter Category (an Indian Resident)	Self	120000	100000	0.81	220000	0.69
17	Ashwani Kumar Jindal	Non-Promoter Category (an Indian Resident)	Self	120000	75000	0.61	195000	0.61
18	Aastha Malthora	Non-Promoter Category (an Indian Resident)	Self	24000	0	0	24000	0.08

PHF LEASING LIMITED
 87, Radio Colony, Jalandhar

 Company Secretary



19	Atin Aggarwal	Non-Promoter Category (an Indian Resident)	Self	24000	0	0	24000	0.08
20	Bhuvan Lamba	Non-Promoter Category (an Indian Resident)	Self	24000	0	0	24000	0.08
21	Chirag Gupta	Non-Promoter Category (an Indian Resident)	Self	480000	100000	0.81	580000	1.82
22	Dhiraj Singh	Non-Promoter Category (an Indian Resident)	Self	12000	0	0	12000	0.04
23	Dinesh Gupta HUF	Non-Promoter Category (an HUF)	Mr. Dinesh Gupta	24000	100500	0.81	124500	0.39
24	Divya Jain	Non-Promoter Category (an Indian Resident)	Self	18000	0	0	18000	0.06
25	Garima	Non-Promoter Category (an Indian Resident)	Self	12000	0	0	12000	0.04
26	Gaurav Mahajan	Non-Promoter Category (an Indian Resident)	Self	18000	0	0	18000	0.06

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27	Gaurav Mittal	Non-Promoter Category (an Indian Resident)	Self	48000	10000	0.08	58000	0.18
28	Geeta Jain	Non-Promoter Category (an Indian Resident)	Self	30000	0	0	30000	0.09
29	Glosec Sub Broker And Marketing Services Private Limited	Non-Promoter Category (a company incorporated under the laws of India)	Mr. Vikram Vaish	360000	844600	6.82	1204600	3.78
30	Gopesh Gupta	Non-Promoter Category (an Indian Resident)	Self	60000	0	0	60000	0.19
31	Gurleen Kaur	Non-Promoter Category (an Indian Resident)	Self	3960	0	0	3960	0.01
32	Hamco Ispat Private Limited	Non-Promoter Category (a company incorporated under the laws of India)	Mr. Shant Kumar Gupta	1800000	950000	7.67	2750000	8.63

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33	Harish Kumar	Non-Promoter Category (an Indian Resident)	Self	36000	50000	0.4	86000	0.27
34	Harish Kumar Gupta	Non-Promoter Category (an Indian Resident)	Self	12000	25000	0.2	37000	0.12
35	Indu Bhalla	Non-Promoter Category (an Indian Resident)	Self	24000	22730	0.18	46730	0.15
36	Insta Apphanced Private Limited	Non-Promoter Category (a company incorporated under the laws of India)	Ms. Ashu Gupta	3600000	728150	5.88	4328150	13.58
37	Jasjot Singh Virk	Non-Promoter Category (an Indian Resident)	Self	780000	0	0	780000	2.45
38	Kamal Tandon	Non-Promoter Category (an Indian Resident)	Self	100000	35000	0.28	135000	0.42
39	Kanika Gupta	Non-Promoter Category (an Indian Resident)	Self	120000	50000	0.4	170000	0.53

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 Company Secretary



40	Kashvi Mittal	Non-Promoter Category (an Indian Resident)	Ms. Monica Mittal (Guardian)	24000	50000	0.4	74000	0.23
41	Krishan Kant	Non-Promoter Category (an Indian Resident)	Self	7920	0	0	7920	0.02
42	Kuldip Bhandari	Non-Promoter Category (an Indian Resident)	Self	24000	20700	0.17	44700	0.14
43	Kulwinder Singh	Non-Promoter Category (an Indian Resident)	Self	3960	0	0	3960	0.01
44	Kumar Shalya Gupta	Non-Promoter Category (an Indian Resident)	Self	300000	337800	2.73	637800	2.00
45	Kumar Uttam	Non-Promoter Category (an Indian Resident)	Self	300000	150000	1.21	450000	1.41
46	Lakhwinder Singh	Non-Promoter Category (an Indian Resident)	Self	6000	0	0	6000	0.02

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47	Manav Kumar Modi	Non-Promoter Category (an Indian Resident)	Self	105000	30000	0.24	135000	0.42
48	Manohar Lal Mehta	Non-Promoter Category (an Indian Resident)	Self	16000	0	0	16000	0.05
49	Megha Saggar	Non-Promoter Category (an Indian Resident)	Self	144000	0	0	144000	0.45
50	Minashu Mahajan	Non-Promoter Category (an Indian Resident)	Self	12000	0	0	12000	0.04
51	Monica Mittal	Non-Promoter Category (an Indian Resident)	Self	12000	50000	0.4	62000	0.19
52	Monika Gupta	Non-Promoter Category (an Indian Resident)	Self	144000	50000	0.4	194000	0.61
53	Mudit Mathur	Non-Promoter Category (an Indian Resident)	Self	12000	0	0	12000	0.04

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54	Nancy Jha	Non-Promoter Category (an Indian Resident)	Self	4200	0	0	4200	0.01
55	Naveen Kirpal	Non-Promoter Category (an Indian Resident)	Self	12000	0	0	12000	0.04
56	Northern India Consultant s Private Limited	Non-Promoter Category (a company incorporated under the laws of India)	Mr. Surinder Nath Mayor	300000	62500	0.5	362500	1.14
57	Om Parkash Tiwari	Non-Promoter Category (an Indian Resident)	Self	12000	0	0	12000	0.04
58	Parminder Singh	Non-Promoter Category (an Indian Resident)	Self	60000	25000	0.2	85000	0.27
59	Parminder Singh	Non-Promoter Category (an Indian Resident)	Self	12000	0	0	12000	0.04

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**PHF LEASING***Building Bharat***PHF Leasing Ltd.**

CIN No: L65110PB1992PLC012488

GST No. 03AAACP7603B2Z3

60	Pioneer Assurance Consultants Private Limited	Non-Promoter Category (a company incorporated under the laws of India)	Mr. Gurpreet Singh Chugh	300000	0	0	300000	0.94
61	Preeti Seth	Non-Promoter Category (an Indian Resident)	Self	6000	0	0	6000	0.02
62	Prince Uttam	Non-Promoter Category (an Indian Resident)	Self	180000	150000	1.21	330000	1.04
63	Priya Goyal	Non-Promoter Category (an Indian Resident)	Self	12000	0	0	12000	0.04
64	Pushap	Non-Promoter Category (an Indian Resident)	Self	18000	0	0	18000	0.06
65	Rachyita Sharma	Non-Promoter Category (an Indian Resident)	Self	60000	0	0	60000	0.19
66	Rahul Sachar	Non-Promoter Category (an Indian Resident)	Self	100000	0	0	100000	0.31

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Mitika Kapoor
 Company Secretary

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67	Raja Rahelu	Non-Promoter Category (an Indian Resident)	Self	6000	0	0	6000	0.02
68	Rajiv Kumar Bajaj	Non-Promoter Category (an Indian Resident)	Self	12000	5000	0.04	17000	0.05
69	Raman Kumar Gupta	Non-Promoter Category (an Indian Resident)	Self	12000	50000	0.4	62000	0.19
70	Reflect Inoways Private Limited	Non-Promoter Category (a company incorporated under the laws of India)	Mrs. Poonam Aggarwal	100000	0	0	100000	0.31
71	Ritika Seth	Non-Promoter Category (an Indian Resident)	Self	2400	0	0	2400	0.01
72	Rohan Sharma	Non-Promoter Category (an Indian Resident)	Self	30000	0	0	30000	0.09

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**PHF LEASING***Building Bharat***PHF Leasing Ltd.**

CIN No: L65110PB1992PLC012488

GST No. 03AAACP7603B2Z3

73	Sangeeta Sareen	Non-Promoter Category (an Indian Resident)	Self	24000	13640	0.11	37640	0.12
74	Shahrukh Khan	Non-Promoter Category (an Indian Resident)	Self	6000	0	0	6000	0.02
75	Shashank Gobhil	Non-Promoter Category (an Indian Resident)	Self	15960	0	0	15960	0.05
76	Shikha Kapoor	Non-Promoter Category (an Indian Resident)	Self	12000	0	0	12000	0.04
77	Shobha	Non-Promoter Category (an Indian Resident)	Self	6000	0	0	6000	0.02
78	Shreyans Mehta	Non-Promoter Category (an Indian Resident)	Self	12000	0	0	12000	0.04
79	S k Dhawan	Non-Promoter Category (an Indian Resident)	Self	60000	0	0	60000	0.19

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80	Smriti Mathur	Non-Promoter Category (an Indian Resident)	Self	6000	0	0	6000	0.02
81	Sneh Kant	Non-Promoter Category (an Indian Resident)	Self	7920	0	0	7920	0.02
82	Sparsh Gupta	Non-Promoter Category (an Indian Resident)	Self	12000	50000	0.4	62000	0.19
83	Sudhanshu Arora	Non-Promoter Category (an Indian Resident)	Self	6000	0	0	6000	0.02
84	Sumit Saini	Non-Promoter Category (an Indian Resident)	Self	18000	0	0	18000	0.06
85	Swati Gupta	Non-Promoter Category (an Indian Resident)	Self	12000	10000	0.08	22000	0.07
86	Tarandeep Singh	Non-Promoter Category (an Indian Resident)	Self	120000	0	0	120000	0.38

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**PHF LEASING***Building Bharat***PHF Leasing Ltd.**

CIN No: L65110PB1992PLC012488

GST No. 03AAACP7603B2Z3

87	Taranpreet Singh	Non-Promoter Category (an Indian Resident)	Self	60000	0	0	60000	0.19
88	Tuhina Kharbanda	Non-Promoter Category (an Indian Resident)	Self	24000	0	0	24000	0.08
89	Ujjwal Finserv Private Limited	Non-Promoter Category (a company incorporated under the laws of India)	Mr. Ajit Singh Kang	1200000	0	0	1200000	3.76
90	V P Diagnostic's Private Limited	Non-Promoter Category (a company incorporated under the laws of India)	Mr. Vinay Gupta	2700000	150000	1.21	2850000	8.94
91	Ved Parkash Ventures Private Limited	Non-Promoter Category (a company incorporated under the laws of India)	Ms. Aarti Kapoor	48000	0	0	48000	0.15
92	Vijay Kumar	Non-Promoter Category (an Indian Resident)	Self	24000	0	0	24000	0.08

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93	Vijay Kumar Sareen	Non-Promoter Category (an Indian Resident)	Self	36000	64930	0.52	100930	0.32
94	Vijay Kumar Sharma	Non-Promoter Category (an Indian Resident)	Self	12000	0	0	12000	0.04
95	Vikramdeep Singh	Non-Promoter Category (an Indian Resident)	Self	300000	0	0	300000	0.94
96	Vipin Sharma	Non-Promoter Category (an Indian Resident)	Self	12000	0	0	12000	0.04
97	Wishey Kataria	Non-Promoter Category (an Indian Resident)	Self	36000	0	0	36000	0.11
98	Yaduvendra Mathur	Non-Promoter Category (an Indian Resident)	Self	120000	0	0	120000	0.38

Notes:

- 1) The Pre Issue Shareholding Pattern is based on Benpos as on February 16, 2024.
- 2) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the Equity Warrants which get converted into Equity Shares. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares they intent to do so, the shareholding pattern in the

PHF LEASING LIMITED
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above table would undergo corresponding changes.

S. No.	Date of Allotment	Type of Security	No. of Persons	No. of Securities	Face Value (in Rs.)	Total Issue Price (in Rs.)
1.	07.07.2023	SRNCB	1	500	1,00,000	5,00,00,000
2.	09.09.2023	SRNCB	9	9600	1000	96,00,000
3.	21.09.2023	SRNCB	1	575	1,00,000	5,75,00,000
4.	02.12.2023	SRNCB	5	3420	1000	34,20,000

x. **Change in Control, if any, in the Company consequent to the preferential issue:**

There shall be no change in the management or control of the Company pursuant to the proposed preferential issue of Equity Warrants /resulting Equity Shares.

xi. **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:**

Further, there is no preferential allotment of equity shares under process except as proposed in this notice.

xii. **Undertaking for Re-computation of Price:** The Company shall re-compute the issue price of the Equity Warrants/Equity Shares, in terms of the provisions of the SEBI ICDR Regulations where it is required to do so; and that if any amount payable on account of the re-computation of issue price is not paid within the time stipulated in the SEBI ICDR Regulations, the securities allotted under preferential issue shall continue to be locked- in till the time such amount is paid by the allottees.

xiii. **Payment of Consideration:** The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to Rs. 9/- (Rupees Nine Only) per warrant which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance Rs. 16/- per warrant of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants. In case the Warrant holder do not apply for the conversion of the outstanding Convertible Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Convertible Warrants, then the consideration paid upon each of the said outstanding Convertible Warrants shall be forfeited and all the rights attached to the Convertible Warrants shall lapse automatically.

xiv. **Shareholding pattern of the Company before and after the Preferential Issue**

The Equity Warrants are proposed to be allotted to the Non- Promoters. The shareholding pattern of the Company before and after the proposed Preferential Issue, is as under:

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S. No.	Category	Pre-issue Shareholding		Post-issue Shareholding	
		No. of Shares held	% of shareholding	No. of Shares held	% of shareholding
A.	Promoters' holding				
	Indian				
1	Individual	699980	5.65	699980	2.2
2	Body Corporate	0	0	0	0
3	Others – HUF	0	0	0	0
	Sub Total	699980	5.65	699980	2.2
1	Foreign Promoters	0	0	0	0
	Sub Total	0	0	0	0
	Total Promoters Holding (A)	699980	5.65	699980	2.2
B.	Non-Promoters' holding				
1	Institutional investors	0	0	0	0
2	Non-Institution:				
	Body Corporate	5074950	40.97	19082950	60.08
	Indian Public	6599830	53.28	11967070	37.68
	Other (Including NRIs) – IEPF	12070	0.1	12070	0.04
	Total Non-Promoters Holding (B)	11686850	94.35	31062090	97.8
	Grand Total (A+B)	12386830	100	31762070	100

PHF LEASING LIMITED
 87 Radio Colony, Jalandhar
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Note:

- 3) *The Pre Issue Shareholding Pattern is based on Benpos as on February 16, 2024.*
- 4) *The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the Equity Warrants which get converted into Equity Shares. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares they intend to do so, the shareholding pattern in the above table would undergo corresponding changes.*
- 5) *It is further assumed that shareholding of the Company in all other categories will remain unchanged.*
- 6) *The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of Equity Warrants of the Company.*

Disclosure specified in Schedule VI: Neither the Company nor any of the promoters or directors is a willful defaulter or a fraudulent borrower. Accordingly, disclosure as per Schedule VI of the SEBI ICDR Regulations, is not applicable.

xiv. Lock-in Period

- a) The Warrants to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- b) The Resulting Equity Shares shall be locked in as per the applicable provisions of the SEBI ICDR Regulations.
- c) The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

xv. Additional Disclosure

- a) Neither the Company nor any of its Directors or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- b) During the period from April 01, 2023 until the date of Notice of this EGM, the Company has not made any Preferential Issue of equity shares.
- c) The Proposed Allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottees have further confirmed that they are eligible under SEBI ICDR Regulations to undertake the Preferential Issue.

- xvi. The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter:** The Current and proposed status of the Proposed Allottees post the preferential issue would continue as "Non-Promoter".

xvii. Practicing Company Secretary's Certificate:

A certificate from Ms. Sagrika Jayee, Practicing Company Secretary, certifying that the preferential

PHF LEASING LIMITED
87, Radio Colony, Jalandhar
Sagrika Jayee
Company Secretary
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PHF LEASING

Building Bharat

PHF Leasing Ltd.

CIN No: L65110PB1992PLC012488

GST No. 03AAACP7603B2Z3

Issue of Equity Warrants convertible into equity shares is being made in accordance with requirements of SEBI ICDR Regulations shall be placed before the general meeting of the shareholders and the same can be accessed at <https://www.phfleasing.com/Certificates.html>.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the members is being sought for the raising of funds aggregating upto Rs. 48,43,81,000/- (Rupees Forty Eight Crores Forty Three Lakhs Eighty One Thousand Only) by issue of 1,93,75,240 equity warrants of Rs.25/- each, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each at a price of Rs. 25/- (Rupees Twenty Five Only) each payable in cash, on a preferential basis to the Proposed Allottees by way of a special resolution as set out in the said item of the Notice.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution at Item 2 of the accompanying Notice for approval by the members of the company.

None of the Directors, Key Managerial Personnel (KMP) or their respective relatives are, in any way, concerned or interested, financially or otherwise in the said resolution(s), except as shareholders of the company in general or to the extent of Equity Share Warrants being subscribed by them.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

For and on behalf of

M/s PHF Leasing Limited

PHF LEASING LIMITED

87, Radio Colony, Jalandhar

Shikha Kapoor
Company Secretary

Shikha Kapoor

Company Secretary

Membership No: A19146

Address: H. No. 65, Paras Estate

Jalandhar - 144001, Punjab

Date: February 28, 2024

Place: Jalandhar

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