

ENABLING EXCELLENCE
उत्कृष्टता को सक्षम करना

CIN : U74999KA2017NPL103474

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NOTICE OF SECOND EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that an Second Extra-Ordinary General Meeting (EGM) of Higher Education Financing Agency (HEFA) will be held at Shorter Notice on **Monday, 21st October, 2019 at 01:00 P.M. at No.127-C, Conference Room, Secretary's Office, Department of Higher Education, MHRD, Shastri Bhawan, New Delhi - 110 001**, to transact the following special business:

SPECIAL BUSINESS

1. To consider and approve raising of extra budgetary resources through issuance of Unsecured, Rated, Listed, Redeemable, Taxable Long term, Government of India (GoI) Fully Serviced Bonds upto Rs. 7500 crore for F.Y 2019-20 on private placement basis, and in this regard to consider and, if thought fit, to pass, with or without modification (s) the following resolution as a SPECIAL RESOLUTION:

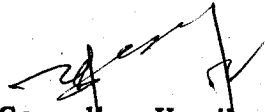
“RESOLVED THAT, pursuant to the provisions of Section 23, Section 42, Section 71 and Section 179 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) (**“Act 2013”**) read with Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended (**“Prospectus and Allotment Rules”**), the Companies (Share Capital and Debenture) Rules, 2014, as amended (**“Share Capital and Debentures Rules”**), provisions of Securities and Exchange Board of India (Issue & Listing of Debt Securities) Regulations, 2008, as amended, circulars/directors/guidelines issued by the Reserve Bank of India (**“RBI”**) for Non Banking Financial Companies (**“NBFC”**), approvals, consents, sanctions, permissions as may be necessary from the Securities and Exchange Board of India (**“SEBI”**), the Stock Exchanges, directions issued by the Ministry of Finance (**“MoF”**), provisions of Memorandum and Articles of Association of the Company and such other approvals as may be required from regulatory authorities, approval of the members be and is hereby accorded to offer or invite subscriptions for issuance of Unsecured, Rated, Listed, Redeemable, Taxable Long term, Government of India (**“GoI”**) Fully Serviced Bonds upto Rs. 7500 crore for F.Y 2019-20 on private placement basis in one or more tranches and/or series (**“Proposed Bonds Issue”**) with a green shoe option in accordance with the terms and conditions mentioned in the two Letter of Authorizations bearing reference number No. F.15(1)-B(P&A)/2019 dated September 9, 2019 issued by the MoF for financing Rs. 4000 cr under RISE by 2022, MHRD, GoI and for financing Rs. 3500 cr to new AIIMS under PMSSY, MoHFW, GoI (**“Letters of Authorisation”**) or such other terms as may be advised by the MoF or any other Ministry from time to time and/or the Board of Directors of the Company may from time to time determine and consider proper and most beneficial including but not limited to



as to when the Bonds be issued, listing, allotment, tenure, rate and all matters connected with or incidental thereto.”

RESOLVED FURTHER THAT for the purpose of creating, offering, issuing, allotting the Debentures and any other actions relating to the Proposed Bonds Issue, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company, including but not limited to delegate any powers to a Sub Committee constituted by Board for this purpose, and with power on behalf of the Company to settle all the questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

**By Order of the Board
For Higher Education Financing Agency**


**Govardhan Umajirao
Managing Director
DIN: 07544347**

Date: 21.10.2019
Place: New delhi

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING (AGM) IS ENTITLED TO APPOINT ONE OR MORE PROXY / PROXIES TO ATTEND AND VOTE IN HER/HER PLACE. THE PROXY SHALL BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY FILLED IN SHOULD REACH THE COMPANY AT LEAST 48 HOURS BEFORE THE TIME OF THE MEETING.**
2. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers are requested to write their Folio Number in the attendance slip for attending the Meeting.
3. The 'Attendance Slip' and 'Proxy Form' is hereby attached and forms part of the notice.
4. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed.
5. The meeting has been convened by giving a shorter notice than required under the Companies Act, 2013. The consent of all shareholders have been obtained.

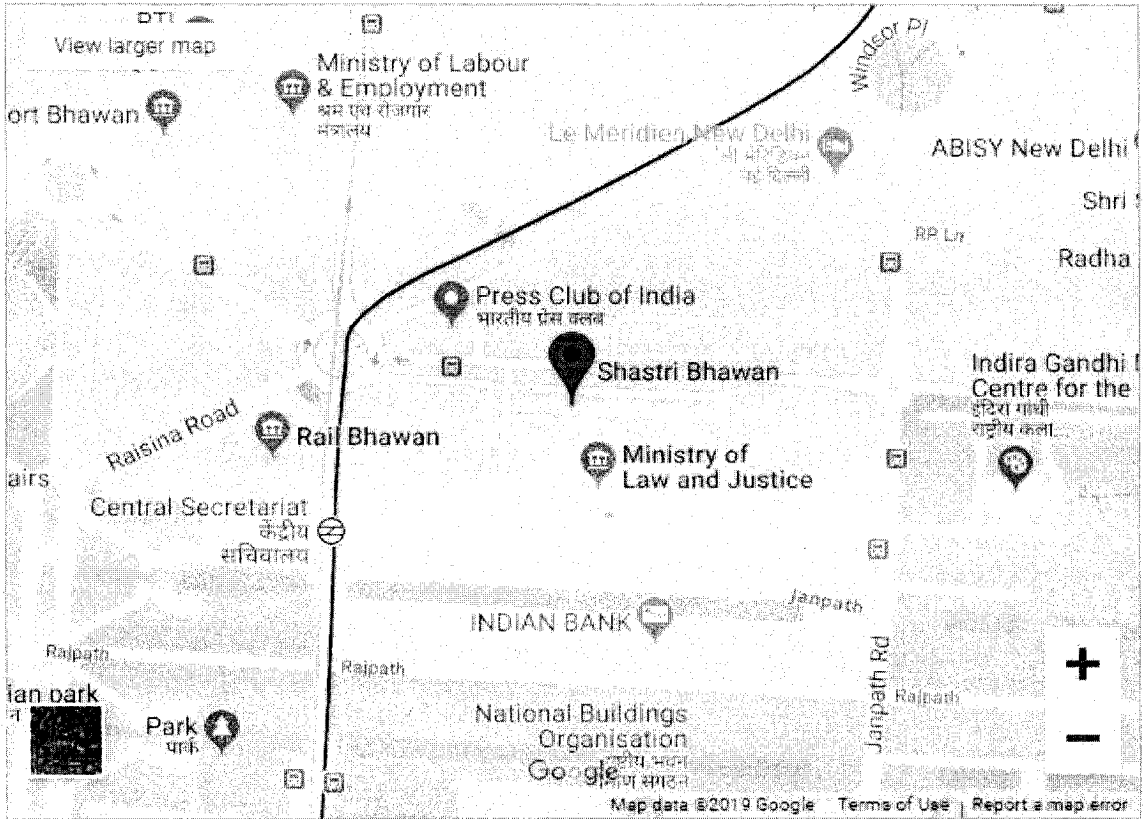


6. Relevant documents referred to in the notice are open for inspection by the members of the Company at the registered office address on all working days (Monday-Friday) during business hours upto the date of the meeting.
7. Route map to the venue of the EGM are annexed hereto.



Google Map link of EGM venue

<https://goo.gl/maps/mP914LWZMcYLtkwE9>



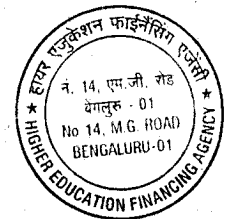
ANNEXURE TO THE NOTICE

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

The following statement sets out the material facts relating to the special business mentioned in the Notice.

Item No.1:


- 1.1 The Department of Economic Affairs, Ministry of Finance (**MoF**), Government of India has issued two letter of authorisations bearing reference number No. F.15(1)-B(P&A)/2019 dated September 9, 2019 for financing Rs. 4000 cr under Revitalizing Infrastructure and Systems in Education (RISE) by 2022, MHRD, GoI and for financing Rs. 3500 cr to new AIIMS under Pradhan Mantri Swasthya Suraksha Yojana under Department of Health, Ministry of Health & Family Welfare (PMSSY), Department of Health, Ministry of Health & Family Welfare (MoHFW), GoI ("**Letters of Authorisation**"). In accordance with the terms of the Letter of Authorisations, the MoF has directed us to raise extra budgetary resources (EBRs) aggregating to Rs. 7,500 crore for financing the development of educational infrastructure by issue of bonds during the Financial Year 2019-2020.
- 1.2 The Letter of Authorisations also contains the indicative features of the bonds. Further, it also states that the bonds will be issued through private placement mode by using SEBI's e-platform.
- 1.3 As per Section 42 of Companies Act, 2013 read with rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe to securities has been previously approved by the members of the Company by a Special Resolution for each of the offers or invitations.
- 1.4 The approval of the shareholders is sought by passing a special resolution as set out in the Item no.1 of notice. The Company may offer or invite subscription on behalf of Government of India ("**GoI**") for issuance of **Unsecured, Redeemable, Taxable Long term, GoI Fully Serviced Bonds**, in one or more series/tranches, aggregating upto Rs. 7,500 on private placement basis with a green shoe option on such terms and conditions as specified in the Letter of Authorisations and as may be advised by the MoF to the Company from time to time. This resolution enables the Board of Directors of the Company to offer or invite subscription for non-convertible bonds (GOI fully Serviced Bonds), as may be required, from time to time.



- 1.5 None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no.1 of the Notice.

The Board recommends the Special Resolution set out at item no. 1 of the Notice for approval by the Shareholders.

**By Order of the Board
For Higher Education Financing Agency**


**Govardhan Umajirao
Managing Director
DIN: 07544347**

Date: 21.10.2019
Place: New Delhi

