

NOTICE is hereby given that the **EXTRAORDINARY GENERAL MEETING** of the Shareholders of Higher Education Financing Agency will be held on **12th March, 2024 at 03:50/PM** at Ministry of Education, Room No 112-C, Conference Hall, Shastri Bhavan, New Delhi , to transact the following businesses:

SPECIAL BUSINESS

Item No 1 : To take note of the Final comments of C&AG on the financial statements of the Company for the year ended 31.03.2023.

"RESOLVED THAT the comments of the Controller and Auditor General (C&AG) of India on the Financial Statements of the Company for the year ended 31.03.2023 be and is hereby Noted and taken on record.

"RESOLVED FURTHER THAT the information regarding noting of C&AG comments on the financial statements of the company for Financial year ending 31.03.2023, by the Shareholders is to be given in Director's report of the company for FY 2023-24.

By Order of the Board of Directors

**Mohammad Thopic
Managing Director**

Date: 12.03.2024

Place: New Delhi

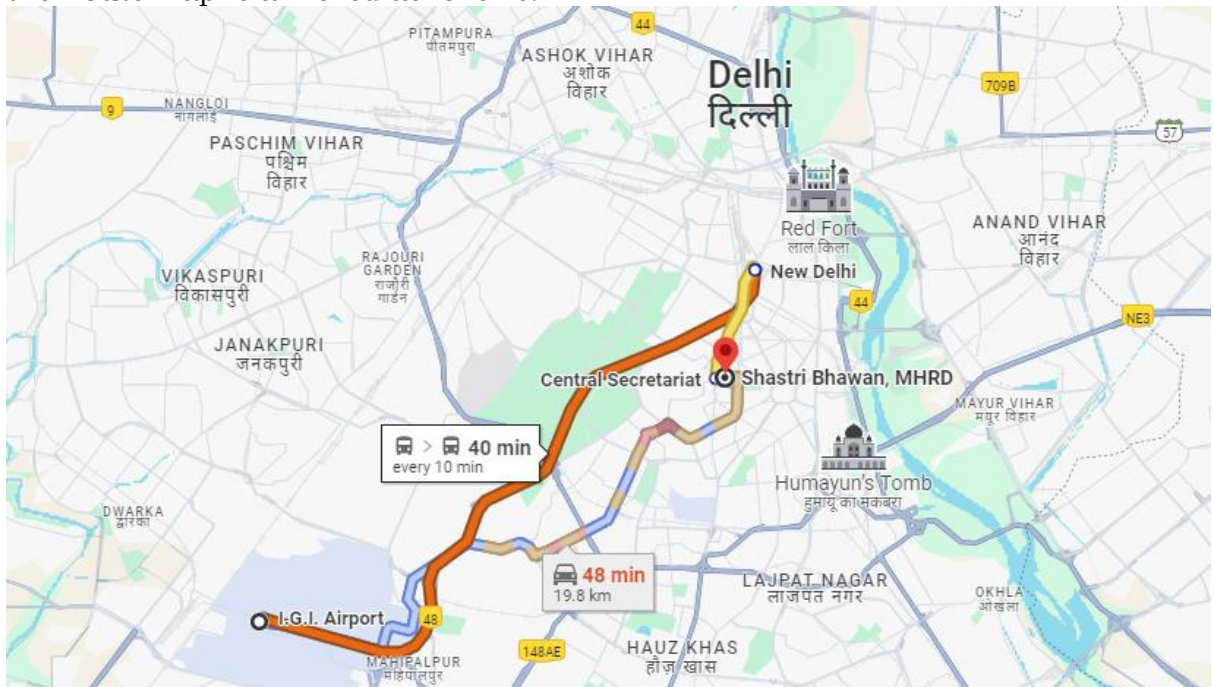
NOTES:

1. The venue for the EGM shall be MoE, Room No 112-C, Shastri Bhavan, New Delhi.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the Special business under Item No. 1& 2 of the Notice, is annexed hereto.
3. A Member entitled to attend and vote at the meeting is entitled to appoint Proxy/ Proxies to attend and vote on poll in the meeting instead of himself/ herself and the proxy need not be a Member of the company. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single Person as proxy, provided that such person shall not act as Proxy for any other person or shareholder.

- Attendance of the Members participating in Meeting shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- Since the company has less than 50 members, the Chairman may decide to conduct a vote by show of hands, unless a demand for poll is made by any member in accordance with section 109 of the Act.
- Once such demand is made, the following procedure shall be followed, where a poll on any item is required, the members shall cast their vote on the resolutions only by sending emails through their email addresses which are registered with the company. The said emails shall only be sent to the designated email address circulated by the company in advance.

Explanation: The poll will take place during the meeting, and the members may convey their assent or dissent only at such stage on items considered in the meeting by sending e-mails to the designated e-mail address of the company, which was circulated by the company in the notice sent to the members.

- the Route Map is annexed as follows:



Notes and Explanatory Statement as per section 102 of the Companies act 2013

Item 1: To take note of the Final comments of C&AG on the financial statements of the Company for the year ended 31.03.2023.

Note: The Annual financial statements were approved by Board of Directors in its meeting dated 01.09.2023. As per Section 143 (5) of the Companies act, The Approved Annual financial statements and Auditor's report were submitted to C&AG for their observations and C&AG upon receipt of Auditor's report may comment upon such Audit report within 60 days of receipt of such Audit report. C&AG commenced their audit on 25.09.2023 and provided their Audit observations. The Audit Observations were replied by the company. Based on the reply of the company, C&AG issued Final comments on the financial statements of the company for the year ended 31.03.2023 on 25.01.2024.

Further, as per the provisions of section 143 (5), 143(6), and the Comments of C&AG has to be circulated to all the members of the company eligible to receive the copy of Financial Statements of the company. Thus, C&AG final comments was required to be placed to the Members in Annual General Meeting of the Company.

Further, as per section 96 of the companies act 2013, a company has to convene its annual General meeting within a period of 6 months from the closure of financial year. Considering the Delay in receipt of C&AG comments Companies had requested Registrar of Companies (RoC) for extension in time to convene the Annual General meeting of the company. The RoC granted the extension for 60 days. In view of the Extension Granted by RoC, The Company had to convene its Annual General meeting for FY 2022-23 on or before 30.11.2023. As C&AG of India Comments were not made available, to comply provisions of the Companies act 2013, Company concluded its Annual General Meeting for FY 2022-23 with observation of C&AG auditors and without the final comments. C&AG final comments on the financials of the company were received on 25.01.2024. The same is being placed to the members for the record and confirmation.

By Order of the Board of Directors

**Mohammad Thopic
Managing Director**