

HNI Office India Limited

Regd. Off.: K-52, MIDC, Hingna Road, Nagpur - 440 016,
Tel.: 022 40775555; Fax:022 40775588
Email ID: response@hni-india.com; Web.: hni-india.com,
CIN:U36101MH2000PLC129024

NOTICE

Notice is hereby given that the Twenty First Annual General Meeting of the equity shareholders of HNI Office India Limited (CIN: U36101MH2000PLC129024) will be held on Thursday, September 30, 2021 at 1:00 p.m. at the registered office of the Company at K-52, MIDC, Hingna Road, Nagpur - 440 016, (Landmark: near PIX transmission Ltd, Route Map is attached separately) to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Profit and Loss Account of the Company for the year ended on March 31, 2021, and the Balance Sheet as at that date, along with the Report of the Directors' and that of the Auditor's thereon.
2. To appoint a Director in place of Mr. Kurt Tjaden, who retires at this meeting and being eligible offers himself for re-appointment.
3. To Appoint Statutory Auditors of the company.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder including the Companies (Audit and Auditors) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act") all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, M/s Nayan Parikh & Co. , Chartered Accountants (Firm Registration No.107023W), be and is hereby appointed as Statutory Auditors of the Company, upon the provisions relating to rotation of auditors under section 139(2) of the Act becoming applicable to the Company, to hold office for a period of five years commencing from the date of the ensuing AGM until the conclusion of the Twenty-Sixth AGM of the Company to be held in the year 2026 (to carry out audit for the financial year 2021-2022 to 2025-26), at a remuneration to be mutually determined by the Audit Committee in consultation with the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of the Audit.;

RESOLVED FURTHER THAT the Board, be and is hereby severally authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek

any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

SPECIAL BUSINESS

4. Preferential Issue of Equity Shares

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 62 and 42 of the Companies Act, 2013 read with Rule 14 of The Companies (Prospectus and Allotment of Shares) Rules, 2014 and Rule 13 of The Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (as amended from time to time), and provisions of all other applicable laws and regulations applicable there under including the pricing guidelines of the Reserve Bank of India relating to allotment of shares and provisions in the Memorandum of Association and Articles of Association of the Company, consent of the Company be accorded to the Board of Directors of the Company to offer, create, issue and allot up to Rs. 29,00,000 Equity Shares of the face value of Rs. 10 each for cash at a premium of Rs. 75 each aggregating to Rs. 2,465 Lakhs (Two Thousand Four Hundred and Sixty Five Lakhs Only) in one or more tranches on a private placement basis to HNI Singapore Private Limited, a shareholder of the Company.

FURTHER RESOLVED THAT the Board of Directors of the Company be authorized to issue and allot the aforesaid equity shares to the proposed allottees on such terms and conditions as they may deem fit and proper.

FURTHER RESOLVED THAT any Director /Company secretary of the Company be authorized to do all acts, deeds, matters and things as may be necessary to give effect to this Resolution.

FURTHER RESOLVED THAT the equity shares to be issued and allotted pursuant to this offer shall rank pari passu in all respects with the existing equity shares of the Company.”

By order of the Board of Directors

Sunny Parekh
Company Secretary
Membership No. - 53615

Registered Office:
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Nagpur - 440 016
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CIN: U36101MH2000PLC129024
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Place: Nagpur

Date: September 1, 2021

NOTE :

1. The Explanatory Statement as required under Section 102 of the Companies Act, 2013 ("the Act") relating to the Ordinary and Special Business to be transacted at the Annual General Meeting ("AGM") is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as 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. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is enclosed herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. Members desirous of obtaining any information as regards to Accounts and operations of the Company are requested to write to the Company at least one week before the meeting so that the information required will be made available at the meeting.
4. Members are requested to notify promptly any change in address to the Registrars at the following address:

M/s. Link Intime India Private Ltd.
C 101, 247 Park, LBS Marg, Vikhroli West, Mumbai - 400083
5. Route map of the venue of the Annual General Meeting is appended at the end of the Notice.

By order of the Board of Directors

Sunny Parekh
Company Secretary
Membership Number -53615

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Place: Nagpur
Date: September 1, 2021

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

The following Statement sets out all material facts relating to Item Nos. 3 mentioned in the accompanying Notice.

Item No.3

Members are requested to note that at the 19th Annual General Meeting of the Company held on September 27, 2019, G. M. Kapadia & Co., Chartered Accountants were appointed as the Statutory Auditors of the Company for second consecutive term of five years commencing from the conclusion of 19th Annual General Meeting till the conclusion of the 24th Annual General Meeting of the Company. In terms of the Act and the said resolution passed by the members of the Company, the tenor of G. M. Kapadia & Co. as Statutory Auditors of the Company will expire on the conclusion of the 24th Annual General Meeting of the Company.

Pursuant to the provisions of Section 139(2) of the Companies Act, 2013 read with rules framed thereunder which requires rotation of auditor upon completion of five/ten years. The Committee is further apprised that the paid-up share capital of the Company has crossed INR 10 Crores with effect from May 19, 2021 and accordingly the aforesaid provisions relating to rotation of auditors have become applicable to the Company.

In accordance with the Act and on the recommendation of the Audit Committee (“the Committee”) and considering various parameters including audit approach, experience and knowledge in the financial services sector, the Board of Directors at their meeting held on September 1, 2021 considered, approved and recommended for approval of the Members of the Company, the appointment of M/s Nayan Parikh & Co., Chartered Accountants (ICAI Firm Registration Number 107023W), as the Statutory Auditors of the Company for a period of five years i.e. from the conclusion of 21st Annual General Meeting till the conclusion of 26th Annual General Meeting of the Company.

M/s Nayan Parikh & Co. is registered with the Institute of Chartered Accountants of India (Registration No. 107023W).

Members are requested to note that M/s Nayan Parikh & Co., Chartered Accountants have consented to their appointment as Statutory Auditors of the Company and confirmed that their appointment, if made, would be within the limits specified under the Act and that they are not disqualified from being appointed as Statutory Auditors of the Company.

The remuneration payable to M/s Nayan Parikh & Co. shall be decided by the Board of Directors of the Company or by Audit Committee.

The fees for services in the nature of statutory certifications and other professional work will be in addition to the statutory audit fee as above and will be decided by the Company in consultation with the Auditors and will be subject to approval by the Board of Directors and / or the Audit Committee in the manner as mentioned in the resolution at Item No. 3 of the AGM Notice.

The Board of Directors recommends the resolution set out at Item No. 3 of the AGM Notice to the Members for their consideration and approval, by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 3 of the AGM Notice.

Item No.4

To enable the Company to meet its long-term financial requirements, it is proposed to further create, offer, issue and allot up to 29,00,000 Equity Shares of the face value of Rs.10 each for cash at a premium of Rs.75 each aggregating to Rs. 2,465 Lakhs (Rupees Two Thousand Four Hundred and Sixty Five Lakhs Only) in one or more tranches on a private placement basis, to HNI Singapore Private Limited, an existing shareholder and holding company of the Company.

The disclosures pursuant to Rule 13(2)(d) of Companies (Share Capital and Debentures) Rules, 2014 are given herein below:

(a) the object/s of the issue:

To enable the Company to meet its long-term financial requirements.

(b) the total number of shares or other securities to be issued:

The Company proposes to issue upto 29,00,000 Equity Shares in one or more tranches.

(c) the price or price band at/within which the allotment is proposed:

It is proposed to allot each equity share of the face value of Rs. 10 each for cash at a premium of Rs. 75 per share.

(d) Basis on which the price has been arrived at along with report of the registered valuer:

The price has been arrived at using Discounted Cash Flow (“DCF”) Method of valuation based on the report of M/s. M/s Fast Track Finsec Private Limited, SEBI registered Category -1 Merchant Banker and M/s Yashlok Dubey, Registered Valuers in accordance with the provisions of the Companies Act, 2013, copies whereof are available for inspection at the registered office of the Company by any member of the Company.

(e) relevant date with reference to which the price has been arrived at

The relevant date for the purpose is June 30, 2021

(f) the class or classes of persons to whom the allotment is proposed to be made:

It is proposed to allot the Shares to the Holding Company as per details given below:

Sr. No.	Name of the Allottee	Address of the Allottee	No. of Shares Proposed to be allotted
1.	HNI Singapore Private Limited	58 Duxton Road, #01 - 01, Singapore - 089522	Upto 29,00,000

(g) Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer

The Shares are proposed to be allotted to the present promoter of the Company. However, there is no intention to allot the shares to Directors / Key Management persons.

(h) Proposed time within which the allotment shall be completed

The Company proposes to complete the proposed preferential issue in one or more tranches within 12 months from the date of passing the Special Resolution as prescribed under the Rule 13(2)(e) of the Companies (Share Capital and Debentures) Rules), 2014.

(i) The name of proposed Allottee(s) and the percentage of the post preferential offer that may be held by them

Sr. No.	Name and Address of the Allottee	Country of Residence/ Incorporation	Number of Shares	% of total Share holding
1	HNI Singapore Private Limited 58 Duxton Road, #01 - 01, Singapore - 089522	Singapore	1,43,80,549	99.8656

(j) The change in control, if any, in the Company that would occur consequent to the preferential offer

No change in control is intended or expected as the proposed allottee already holds the control and management of the Company.

(k) the number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

Sr. No	Name of Member	Number of shares (Equity)	Face value	Premium	Date of allotment
1	HNI Singapore Pvt Limited	8,26,000	10	110	April 27, 2020
2	HNI Singapore Pvt Limited	5,00,000	10	90	May 19, 2021
3	HNI Singapore Pvt Limited	10,00,000	10	90	August 4, 2021

(l) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer

Not Applicable

(m) The pre issue and post issue Shareholding pattern of the Company:

Sr. No.	Category	Pre-Issue		Post-Issue	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
A	Promoter's holding				
1	Indian:				
	Individual	Nil	Nil	Nil	Nil
	Bodies Corporate	Nil	Nil	Nil	Nil
	Trusts	Nil	Nil	Nil	Nil
	Sub Total	Nil	Nil	Nil	Nil
2	Foreign Promoters	1,14,80,549	99.8317	1,43,80,549	99.8656
	Sub Total (A)	1,14,80,549	99.8317	1,43,80,549	99.8656
B	Non-Promoter's holding:				
1	Institutional Investors	679	0.0059	679	0.0047
2	Non-Institution:				
	Private Corporate Bodies	542	0.0047	542	0.0038
	Directors and Relatives	Nil	Nil	Nil	Nil
	Indian Public	13,338	0.1160	13,338	0.0926
	Others (Including NRIs)	4,793	0.0417	4,793	0.0333
	Sub Total(B)	19,352	0.1683	19,352	0.1344
	GRAND TOTAL	1,14,99,901	100	1,43,99,901	100

* Assuming full allotment of entire shares offered under the preferential offer. The pattern would be different in case less number of shares are allotted.

The above issue would amount to a preferential issue of shares hence consent of the members by a Special Resolution is being sought pursuant to the provisions of section 62 and 42 of the Companies Act, 2013 read with Rule 14 of The Companies (Prospectus and Allotment of Shares) Rules, 2014 and Rule 13 of The Companies (Share Capital and Debentures) Rules, 2014.

Your Directors commend the passing of the motion as set out in this item of the Notice as a Special Resolution.

Except M/s HNI Singapore Private Limited, being the Promoter of the Company and the proposed allottee, none of the directors, Key Managerial Personnel or their relatives have any concern or interest in the proposed offer.

By order of the Board of Directors

Sunny Parekh
Company Secretary
Membership Number -53615

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Place: Nagpur
Date: September 1, 2021

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**FORM MGT-11
PROXY FORM**

I/ We _____ of _____
_____ in the district of _____ being a member /
members of HNI Office India Limited hereby appoint _____
_____ of
_____ in _____ the district of
_____ or failing him/ her
_____ of _____ in
the district of _____ as my/ our proxy to vote for me/ us on my/
our behalf at Twenty first Annual General Meeting of the Company to be held on
Thursday, September 30, 2021 at 1.00 PM at the registered office of the Company at K-
52, MIDC, Hingna Road, Nagpur - 440 016 and at any adjournment thereof.

Signed _____ this day of _____
_____ 2021

Signature

Address

Folio _____ No.

Affix Re.1/- Revenue Stamp

Note :

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on poll instead of himself/herself.
2. The proxy form duly signed across revenue stamp of Re 1 should reach the Company's registered office at least 48 hours before the time of the Meeting.

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ATTENDANCE SLIP

[Member attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall]

D.P. ID*	
Client ID*	

Regd. Folio No.	
No. of Share(s) held	

I/ We hereby record my/ our presence at the Twenty First Annual General Meeting of the Company being held on Wednesday, September 30, 2021 at 1.00 P.M. at the Registered Office of the Company at K-52, MIDC, Hingna Road, Nagpur - 440 016, Maharashtra, India.

*Applicable for investors holding shares in electronic form.

Full Name of the Member
(in BLOCK CAPITALS)

Signature

Route map of the venue of the Annual General Meeting is given herein:

Landmark: near PIX transmission Ltd

