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**NOTICE**

NOTICE is hereby given that the 1<sup>st</sup> Annual General Meeting of SATIN HOUSING FINANCE LIMITED will be held on Saturday, the 30<sup>th</sup> day of June, 2018 at 11:00 A.M. at its Registered Office at 505, 5<sup>th</sup> Floor, Kundan Bhawan, Azadpur Commercial Complex, Delhi - 110033 to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the period ended 31 March 2018, including the audited Balance Sheet as at 31st March, 2018, Statement of Profit and Loss for the period ended on that date and the Reports of Board of Directors ("the Board") and Auditors' thereon.
2. To appoint a Director in place of Mr. Anil Kumar Kalra (DIN: 07361739), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors of the Company, and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s Rajeev Bhatia & Associates, Chartered Accountants, (ICAI Registration No. 021776N) be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 6<sup>th</sup> Annual General Meeting of the Company, at a remuneration as may be mutually agreed between the Management of the Company and the said Auditors."

**SPECIAL BUSINESS**

4. To consider, and if thought fit, to pass the following resolution, with or without modification, as a Special resolution:

**"RESOLVED THAT** in partial modification of Board Resolution dated 07.02.2018 which was duly approved by members of the Company at Extra-ordinary General Meeting held on 02.04.2018 for the appointment and payment of remuneration to Mr. Amit Sharma (DIN: 08050304), Chief Executive Officer & Whole Time Director with effect from 07.02.2018 and pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, consent of shareholders of the Company be and is hereby accorded to increase in remuneration of Mr. Amit Sharma (DIN: 08050304), Chief Executive Officer & Whole Time Director with effect from 01.07.2018 as per policy of the

company and subject to applicable provisions of the Companies Act, 2013 and Rules framed therein, amended from time to time, as mentioned hereunder:

- a. Basic Salary: Rs.25,20,000 per annum.
- b. House Rent Allowance: Rs.12,60,000 per annum.
- c. Conveyance Allowance: Rs.19,200 per annum.
- d. Medical Reimbursement: Rs.15,000 per annum.
- e. Leave Travel Allowance: Rs.48,000 per annum
- f. Meal Card: Rs.30,000 per annum
- g. Special Allowance: Rs.18,05,400 per annum
- h. Provident Fund: Rs.3,02,400 per annum
- i. ESOP's: Satin Creditcare Network Limited, Holding Company, had granted 24,000 options at an Exercise Price of Rs.160/- per option under Satin Employee Stock Option Scheme, 2017 on 30.05.2017.
- j. One time Ex-gratia payment of Rs.2,50,000

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of Mr. Amit Sharma as a Chief Executive Officer and Whole Time Director of the Company, the abovementioned remuneration shall be the minimum remuneration subject to the approval of Central Government, if required as governed by provisions of Schedule V and other applicable provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the terms and conditions of appointment and remuneration specified in the Explanatory Statement may be revised, enhanced, altered and varied from time to time, by the Board of Directors of the Company, including any Committee thereof if any, as it may, in its discretion deem fit, so as not to exceed the limits specified in Schedule V to the Act including any amendments, modifications made hereinafter in this regard.

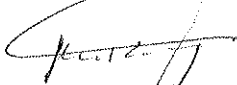
**RESOLVED FURTHER THAT** Board be and is hereby authorized to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

**RESOLVED FURTHER THAT** any Director of the Company and/or Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds and things including the filings with the Registrar of Companies or any other concerned authority as may be necessary to give effect to the aforesaid resolution."

Date: 6<sup>th</sup> June, 2018

Place: Delhi

**By order of the Board of Directors  
For Satin Housing Finance Limited**



**Kuldeep Singh Yadav  
Company Secretary  
Membership No.: ACS 17730**



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**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% (TEN) OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN 10% (TEN) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON CANNOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE PROXIES TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY EIGHT HOURS (48 HRS) BEFORE THE COMMENCEMENT OF THE MEETING. A FORM OF PROXY AND ADMISSION SLIP IS ENCLOSED.
2. Members are requested to bring their copy of the Annual Report along with the duly filled attendance slip.
3. Documents referred to in the accompanying Notice are available for inspection at the Corporate Office of the Company on all working days between 10.00 a.m. to 1.00 p.m. prior to the Annual General Meeting.
4. Members desirous of obtaining any information/clarification(s) concerning the accounts and operations of the Company or intending to raise any query are requested to forward the same at least 10 days before the date of the meeting to Company Secretary at the Corporate Office of the Company, so that the same may be attended to appropriately.

Date: 6<sup>th</sup> June, 2018

Place: Delhi

**By order of the Board of Directors  
For Satin Housing Finance Limited**

**Kuldeep Singh Yadav  
Company Secretary  
Membership No.: ACS 17730**

**EXPLANATORY STATEMENTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

**ITEM NO. 4:**

Mr. Amit Sharma is holding office as Chief Executive Officer and Whole Time Director of the Company and his appointment alongwith remuneration was approved by the members at Extra-ordinary General Meeting of the company held on 02.04.2018 for three years with effect from 07.02.2018.

In view of the overall growth of company under leadership of Mr. Amit Sharma, the Company has achieved extraordinary growth in a fiercely competitive environment. Significant improvements were noted in sales turnover, product mix, cost reduction, operational efficiencies and bottom line figures.

Board had decided to increase the remuneration of Mr. Amit Sharma (as specified in Resolution in the attached Notice) which shall be within the limits prescribed in Schedule V and other applicable provisions of the Companies Act, 2013, or any amendment thereto or modification thereof.

Except for Mr. Amit Sharma, being the concerned person, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board of Directors recommend the Resolution for approval of the members of the Company.

Statement pursuant to paragraph (IV) of the Second Proviso of paragraph B of section II of Part II of schedule V to the Companies Act, 2013 in respect of Item no. 4 of this notice is annexed as Annexure A to this Notice and details in term of paragraph 1.2.5 of the Secretarial Standard on General Meeting (SS-2) in respect of Item no. 4 of this notice is annexed as Annexure B.

Date: 6<sup>th</sup> June, 2018

Place: Delhi

**By order of the Board of Directors  
For Satin Housing Finance Limited**

  
**Kuldeep Singh Yadav  
Company Secretary  
Membership No.: ACS 17730**

## **ANNEXURE 'A' TO THE NOTICE**

### **STATEMENT PURSUANT TO PARAGRAPH (IV) OF THE SECOND PROVISOR OF PARAGRAPH B OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013 IN RESPECT OF ITEM NO. 4 OF THE NOTICE:**

#### **I. General information:**

- (1) Nature of industry: Housing Finance Company
- (2) Date or expected date of commencement of commercial production: 14/11/2017
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
- (4) Financial performance based on given indicators: The Company is operating with 2 branches located in Delhi & Gurgaon and sourcing business from Delhi/NCR region. Further, the Company has disbursed 16 Loans to individuals amounting to Rs 2.11 Crores as on 31<sup>st</sup> March 2018 with average ticket size of Rs. 13.2 Lakhs.
- (5) Foreign investments or collaborations, if any: Nil

#### **II. Information about the appointee:**

(1) Background details: Mr. Amit has over 15 years of rich experience in NBFCs and the Financial services sector into Domestic and International Markets & has held key positions in Large Corporate Houses. Prior to Satin Creditcare, Amit was the Chief Business Officer (CBO) for LAS & Agri Commodity Funding, Commercial Vehicle Finance. He was instrumental in starting and conceptualising Home Loans business, and played a key business development role in building up Loan against Shares and Agri Commodities (LAS), Commercial Vehicle Finance, Loan against Property –SME (Cross-sell) and Structured Financing. His Stint with Karvy was 5 years. Amit areas of specialization & in-depth knowledge of the various facets of the business include Loan Against Shares (LAS), Agri Commodities Funding, LAS, Mortgages, Commercial Vehicle Finance, Home Loans, Investment Banking, Fund Raising, Treasury, Legal, International Syndication Structures, Operations, Products, Risk Management, Private Equity, Retail & Institutional Business, Sales and Marketing & building up and scaling up business.

Amit has also worked with organization such as Religare Group, P.N. Vijay Financial Services, Abhipra Capital Ltd and the Association of National Exchange Members of India. He is a Qualified Company Secretary (CS) from ICSI and LLB from Delhi University, and has completed his B.Com. (Hons.) from Delhi University, DIFC (Dubai) Certification.

- (2) Past remuneration: Cost to Company of Rs.54.35 Lacs per annum
- (3) Recognition or awards: Played instrumental role in transformation of New Start Up Company to a Giant Company
- (4) Job profile and his suitability: Refer details as specified against point no. (1) above
- (5) Remuneration proposed: Cost to Company of Rs. 60 Lacs per annum
- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Median Salary as per Industry Standard/ Housing Finance Companies
- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Not Applicable

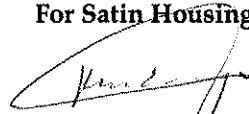
III. Other information:

- (1) Reasons of loss or inadequate profits: The Company was incorporated on 11.04.2017 i.e. newly incorporated company.
- (2) Steps taken or proposed to be taken for improvement: Appointed quality manpower to take care of business requirements and expected disbursement would be Rs.150 crores (approx.) by end of March, 2019.
- (3) Expected increase in productivity and profits in measurable terms: Expected Disbursement of Rs.150 Crores and PAT of Rs.0.68 Crores (approx.) by end of March, 2019.

Date: 6<sup>th</sup> June, 2018

Place: Delhi

**By order of the Board of Directors  
For Satin Housing Finance Limited**




**Kuldeep Singh Yadav  
Company Secretary  
Membership No.: ACS 17730**

**ANNEXURE 'B' TO THE NOTICE****DETAILS IN TERM OF PARAGRAPH 1.2.5 OF THE SECRETARIAL STANDARD ON GENERAL MEETING (SS-2) FOR THE DIRECTOR SEEKING REVISION OF REMUNERATION:**

<b>Name of the Director</b>	Amit Sharma
<b>DIN</b>	08050304
<b>Date of first appointment on the Board</b>	07.02.2018
<b>Date of Birth and Age</b>	21.08.1975
<b>Qualification</b>	<ul style="list-style-type: none"><li>• Qualified Company Secretary (CS) from ICSI</li><li>• LLB from Delhi University</li><li>• B.Com. (Hons.) from Delhi University</li><li>• DIFC ( Dubai) Certification.</li></ul>
<b>Experience</b>	Experience is detailed in the Annexure A of the AGM Notice.
<b>Remuneration sought to be paid</b>	The remuneration proposed to be paid is detailed in resolution hereinabove.
<b>Remuneration last drawn by such person</b>	The remuneration last drawn is detailed in the Annexure A of the AGM Notice.
<b>Shareholding in the Company</b>	NIL
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the company</b>	No Relationship with other Directors, Manager and other Key Managerial Personnel of the company
<b>The number of Meetings of the Board attended during the FY 2017-18</b>	Mr. Amit Sharma was appointed as a Chief Executive Officer & Whole Time Director w.e.f. February 07, 2018. He has attended one Board Meeting in the capacity of Chief Executive Officer & Whole time Director, balance five board meetings were attended in the capacity of Chief Executive Officer of the Company.
<b>Other Directorships, Membership/ Chairmanship of Committees of other Boards</b>	NIL

Date: 6<sup>th</sup> June, 2018

Place: Delhi

By order of the Board of Directors  
For Satin Housing Finance Limited  
Kuldeep Singh Yadav  
Company Secretary  
Membership No.: ACS 17730



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## Directors Report to the Members

Your Directors have pleasure in presenting the 1<sup>st</sup> Annual Report along with the Audited Financial Statements for the period ending 31<sup>st</sup> day of March, 2018.

### 1. COMPANY INCORPORATION & NATIONAL HOUSING BANK REGISTRATION

Your Company was incorporated on 17 April, 2017 under the Companies Act, 2013 as Public Limited Company. Your Company got the Certificate of Registration (COR) from National Housing Bank (NHB) on 14 November, 2017 to commence its housing finance business operations.

### 2. OBJECTIVE

With financially sound promoters, visionary leadership and a highly experienced team of home loan professionals, your company will provide clients with home loans to fulfill their dreams of owning an affordable dwelling unit. Your Company strongly holds that the dream of home ownership should be all inclusive & believe in following the principal of highest transparency in business.

Your Company is a professionally managed Housing Finance Company (HFC) engaged into the business of providing long-term housing loans to customers to the Middle and Low Income Groups in peripherals of urban India, semi-urban and rural India. Your Company will also offer Loan Against Property (i.e. LAP) to the middle and lowest end of the pyramid income customer.

### 3. REGISTERED & CORPORATE OFFICE

Your Company is having its Registered Office at 505, 5<sup>th</sup> Floor, Kundan Bhawan, Azadpur Commercial Complex, Delhi-110033 and Corporate Office at Forth Floor, Building No.98, Sector-44, Gurugram-122003, Haryana.

### 4. FINANCIAL HIGHLIGHTS

This is first financial year of the Company commencing from 17 April, 2017 to 31 March, 2018. Highlights of financial statement is as under:

<u>Particulars</u>	<u>For the period from 17 April, 2017 to 31 March, 2018</u>
	<u>(Amount in Rs.)</u>
Income from Operations	68,55,851
Total Income	68,55,851
Less: Expenses	1,32,42,828
Profit / (Loss) before tax	(63,86,977)
Add/ (Less): Deferred Tax	(17,03,935)
Net Profit / (Loss) after Tax	(46,83,042)
Earnings per share (Basic)	(0.41)
Earnings per Share(Diluted)	(0.41)





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#### **5. OPERATING AND FINANCIAL PERFORMANCE**

Your Company's net worth stood at **Rs. 14.49 crores** for the period ended 31 March 2018. As on that date regulatory Capital to Risk Assets Ratio (CRAR) was 685.96% which is well above the regulatory requirement of 12%.

Since your Company just got the operating licence and completed other formalities and statutory registrations to be fully operational. Your Company's Total Income during the period ended 31 March 2018 is **Rs 0.69 crores** and net loss after tax of **Rs. 0.47 crores**.

#### **6. DISBURSEMENT**

Your Company has disbursed its first loan on 07 February, 2018. Within a span of two months, your company has shown decent growth in terms of Sanctions & Disbursements of Loans. During the period under review, your Company has Sanctioned Loans of **Rs. 3.77 crores** and has Disbursed Loans of **Rs. 2.11 crores** and thereby achieved a Gross Turnover of **Rs. 2.11 crores**.

#### **7. ASSET QUALITY**

During the period under review, your Company has "No" Non-Performing Assets (NPA). Existing customers are regular in paying their EMI with no bouncing till date. Your Company has made provision of 0.40% on Standard Assets as per the NHB guidelines.

#### **8. CHANGE IN NATURE OF BUSINESS**

During the period under review, there is no change in the nature of business of the Company.

#### **9. MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There are no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate and the date of this report.

#### **10. PARTICULARS OF LOAN, INVESTMENT, GUARANTEE**

Since your Company is a Housing Finance Company, the disclosures regarding particulars of the Loans given, guarantees given and investments provided is exempt under section 186 (11) of the Companies Act, 2013.

Moreover, your Company has not made any investments or granted any loans or guarantees covered under Section 186 of the Act 2013.

#### **11. EXTRACT OF ANNUAL RETURN**

As per Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of the annual return in Form MGT-9 is enclosed and form part of this report as **Annexure-A**



## **12. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

Your Company had no subsidiary, joint venture and Associate Company at any time during the period ended 31 March 2018.

## **13. BOARD MEETINGS**

Your Company's Board duly met during the period ended 31 March, 2018. During the period, six board meetings were held on 1 May, 2017, 12 May, 2017, 29 May, 2017, 11 August, 2017, 10 November, 2017 and 07 February, 2018. Attendance of Directors who attended Board Meetings held during the period under review are as follows:

<b>Name</b>	<b>Nature of Directorship</b>	<b>Attendance</b>
Mr. Harvinder Pal Singh	Professional & Non-Executive Director	6
Mr. Anil Kumar Kalra	Professional & Non-Executive Director	6
Mr. Sundeep Kumar Mehta	Professional & Non-Executive Director	6
Mr. Amit Sharma*	Chief Executive Officer & Whole Time Director	6*

\*Mr. Amit Sharma was appointed as a Chief Executive Officer & Whole Time Director w.e.f. February 07, 2018. He has attended one Board Meeting in the capacity of Chief Executive Officer & Whole time Director, balance five board meetings were attended in the capacity of Chief Executive Officer of the Company.

## **14. DEPOSITS**

During the period ended 31 March, 2018, your Company has not accepted any deposit from the public.

## **15. DIRECTORS**

During the period, Mr. Amit Sharma, Chief Executive Officer of the Company was appointed as "Chief Executive Officer and Whole Time Director" of the Company with effect from 07<sup>th</sup> February, 2018.

Mr. Anil Kumar Kalra (DIN: 07361739), Director of the Company is liable to retire by rotation and being eligible offers himself for reappointment at this Annual General Meeting, your Board of Directors recommends his re-appointment as a Director liable to retire by rotation.

## **16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

During the period under review, there is no materially significant related party transaction with the Company's promoters, directors, the management, their subsidiaries or relatives which may have potential conflict with the interest of the Company at large. The necessary disclosures regarding the related party transactions are given in the notes to accounts.

Particulars of Contracts or Arrangements with related parties referred to in Section 188(1) is given in Form AOC- 2 as Annexure - B.



#### **17. DIRECTORS RESPONSIBILITY STATEMENT**

The Directors confirm:

1. That in the preparation of the annual accounts, the applicable accounting standards have been followed, along with proper explanations relating to material departure.
2. That Board has selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit and loss of the Company for that period.
3. That Board has taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
4. That Board has prepared the annual accounts on a going concern basis and;
5. That the Board had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

#### **18. DIVIDEND**

As your Company had incurred losses during the period under review, your Directors do not recommend any dividend.

#### **19. RESERVES**

During the period under review no amount is proposed to be carried to any reserve.

#### **20. AUDITORS**

M/s. Rajeev Bhatia & Associates, Chartered Accountants (ICAI Registration No. 021776N), Delhi, have been appointed as a first Auditors of the Company to hold the office till the conclusion of the first Annual General Meeting of the company and being eligible, offer themselves for appointment as statutory Auditors of the Company for the term of five years up to the conclusion of Sixth Annual General Meeting of the Company. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

#### **21. AUDITORS' REPORT**

Your Company has received audit report from M/s Rajeev Bhatia & Associates, Chartered Accountants and your Directors do not observe any adverse remark therein. The same forms part of the Annual Report of this financial year for your adoption.

#### **22. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

Your Company has not developed and implemented any policy on Corporate Social Responsibility initiatives, as the provisions of section 135 of Companies Act, 2013 are not applicable.



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**23. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

Your Company has in place Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. The policy provides for protection against sexual harassment of women at work place and for prevention and redressal of such complaints.

There was no complaint received from any employee during the period ended 31 March 2018.

**24. EMPLOYEES STOCK OPTION PLAN**

Your Company has not provided any Stock Option Scheme to the employees. However, Satin Creditcare Network Limited, its Holding Company, had granted options at an Exercise Price of Rs.160/- per option under Satin Employee Stock Option Scheme, 2017 to employees as per detail mentioned below:

S. No.	Name & Designation of Employees	No. of Options	Date of Grant of Options
1.	Kuldeep Singh Yadav, Company Secretary	1,200	25.08.2017
2.	Amit Sharma, Chief Executive Officer & Whole Time Director	24,000	30.05.2018
3.	Sachin Sharma, Chief Financial Officer	2,000	30.05.2018

**25. SHARE CAPITAL**

During the period under review, the Authorised Share Capital of the Company was increased from Rs. 15,00,00,000/- (Rupees Fifteen Crores) to Rs. 60,00,00,000/- (Rupees Sixty Crores) on 2 April, 2018.

Your Company had made an allotment of 10,00,000 (Ten Lacs) equity shares and 39,60,000 (Thirty Nine Lacs Sixty Thousand) equity shares both at face value of Rs.10/- per share to its Holding Company on 29 May, 2017 and 26 February, 2018 respectively to fund its proposed business plan.

**26. RISK MANAGEMENT POLICY**

Your Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

In line with the above, your Company has adopted 'Assets and Liability Management Guidelines' covering risk management by the Company. The risk management systems of the Company are adequate, comprehensive and provide risk mitigates.



**27. PARTICULARS OF EMPLOYEES**

There was no employee drawing remuneration in excess of limits as laid down under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014.

**28. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

No significant or material orders were passed by any Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

**29. PARTICULARS ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO**

Since your Company does not have manufacturing activity, the particulars relating to conservation of energy and technology absorption stipulated in Section 134(3) of the Companies Act, 2013 read with rule (8) of the Companies Act (Accounts) Rules, 2014 are not applicable to the Company.

**Foreign Exchange Earnings and Outgo**

	2017-18
Remittance outward in foreign currency towards:	
for purchase of material	NIL
Investment in shares	NIL
Remittance inwards in foreign currency	NIL

**30. HUMAN RESOURCE DEVELOPMENT**

Your Company has young, capable, experienced and dedicated manpower and various professionals support from in house and external sources with expertise in different areas leading the growth of Company towards better operational and financial position. The number of employees as at March 31, 2018 stood at 7.

**31. FUTURE OUTLOOK**

The current financial year 2018-19 is going to be a year in which your company will Use contemporary technology and digitisation for excellence in business. Your Company will implement robust systems, one of the best state of art software and excellent technological framework for paperless environment and customer experience .Your Company will build innovative process in place for credit, operations and Information Technology alongwith very strong corporate governance systems and best ethical practices codes in place to conduct its business operations.



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Your Company will follow the best client centric policies and approach and will work towards a future where it can help convert the dreams of people of owning a house into reality. Your company have a very diversified and unique business approach catering to middle and low income customers of Urban and Rural areas for their varied Housing Finance needs.

Your Company will focus on the much talked about Affordable Housing sector and housing for all schemes to promote the government vision of facilitating home loan finances at subsidised rates and housing for all vision till 2022.

To promote the above objective your company had signed the MOU with the NHB for the Credit Linked Subsidy Scheme and Mortgage guarantee schemes. Your Company is also looking forward to participate actively in the Pradhan Mantra Awas Yojna (PMAY).


### 32. ACKNOWLEDGEMENTS

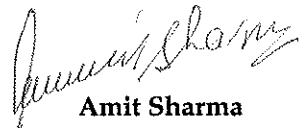
Your Directors would like to place on record their gratitude for the cooperation received from our valued customers and shareholders. The Board, in specific, wishes to place on record its sincere appreciation of the contribution made by all the employees towards growth of the Company.

For and on behalf of the Board

For Satin Housing Finance Limited

Place: Delhi  
Date: 6<sup>th</sup> June, 2018

  
Harvinder Pal Singh  
DIN: 00333754  
Director

  
Amit Sharma  
DIN: 08050304  
Chief Executive Officer and  
Whole Time Director

## FORM NO. MGT 9

## EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014.

## I. REGISTRATION &amp; OTHER DETAILS:

CIN	U65929DL2017PLC316143
Registration Date	17/04/2017
Name of the Company	SATIN HOUSING FINANCE LIMITED
Category/Sub-category of the Company	Company Limited by Shares/Indian Non-Government Company
Address of the Registered office & contact details	505, 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Delhi 110033
Whether listed company	No
Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Providing Housing Loans	64920	100%

## III. Particulars of Holding, Subsidiary and Associate Companies

S. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1.	Satin Creditcare Network Limited 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Delhi-110033	L65991DL1990PLC041796	Holding	100%	2(46)

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 17-April-2017]					No. of Shares held at the end of the year [As on 31-March-2018]					% Change during the year		
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares					
<b>A. Promoters</b>													
<b>(1) Indian</b>													
a) Individual/ HUF	0	0	0	0	0	0	0	0	0	0	0	0	
b) Central Govt	0	0	0	0	0	0	0	0	0	0	0	0	
c) State Govt(s)	0	0	0	0	0	0	0	0	0	0	0	0	
d) Bodies Corp.	0	99,99,994	0	99,99994	0	1,49,59,994	1,49,59,994	99,99996	0	1,49,59,994	1,49,59,994	99,99996	0.00002
e) Banks / FI	0	0	0	0	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Sub Total (A) (1)</b>	0	99,99,994	0	99,99994	0	1,49,59,994	1,49,59,994	99,99996	0	1,49,59,994	1,49,59,994	99,99996	0.00002
<b>(2) Foreign</b>													
a)NRI-Individuals	0	0	0	0	0	0	0	0	0	0	0	0	0
b)Other-Individuals	0	0	0	0	0	0	0	0	0	0	0	0	0
c)Bodies Corp.	0	0	0	0	0	0	0	0	0	0	0	0	0
d)Banks/FI	0	0	0	0	0	0	0	0	0	0	0	0	0
e)Any other	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Sub Total(A)(2)</b>	0	0	0	0	0	0	0	0	0	0	0	0	0



Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	0	99,99,994	0	99,99994	0	1,49,59,994	0	1,49,59,994	1,49,59,994	99,99996	0.00002
<b>B. Public Shareholding</b>											
1. Institutions	0	0	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0										0
<b>Sub-total (B)(1):-</b>	0	0	0	0	0	0	0	0	0	0	0
<b>2. Non-Institutions</b>											



Grand Total (A+B+C)	0	1,00,00,000	1,00,00,000	100	149,60,000	149,60,000	100	0
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ii) Shareholding of Promoter-

SNo.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Satin Creditcare Network Limited	99,99,994	99.99994	0	149,59,994	99.99996	0	0.00002

iii) Change in Promoters' Shareholding (please specify, if there is no change):

Name of Shareholder	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1. Satin Creditcare Network limited	At the beginning of the year	99,99,994	99.99994	99,99,994	99.99994
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease Allotment: 10,00,000 Equity Shares on 29.05.2017				
		10,00,000	9.09091	1,09,99,994	99.99994

	Allotment: 39,60,000 Equity Shares 26.02.2018	39,60,000	26.47059	1,49,59,994	99.99996
	At the end of the year	1,49,59,994	99.99996	1,49,59,994	99.99996

iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No	Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs): For Each of the Top 10 Shareholders	Shareholding at the beginning of the year			Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	% of total shares of the company	No. of shares	% of total shares of the company
1. Subir Roy Choudhary (As a Nominee of Satin Creditcare Network Limited)	At the beginning of the year	1	0.00001		1	0.00001
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	0	0		1	0.000006
	At the end of the year	1	0.000006		1	0.000006
	At the beginning of the year	1	0.00001		1	0.00001
2. Bhupinder Pal Singh (As a Nominee of Satin Creditcare Network Limited)	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	0	0		1	0.000006
	At the end of the year	1	0.000006		1	0.000006
	At the beginning of the year	1	0.000006		1	0.000006
	At the beginning of the year	1	0.00001		1	0.00001

3. Kuldeep Singh Yadav (As a Nominee of Satin Creditcare Network Limited)	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	0	0	1	0.000006
	At the end of the year	1	0.000006	1	0.000006
4. Tahir Zafar (As a Nominee of Satin Creditcare Network Limited)	At the beginning of the year	1	0.00001	1	0.00001
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	0	0	1	0.000006
5. Ashish Gupta (As a Nominee of Satin Creditcare Network Limited)	At the end of the year	1	0.000006	1	0.000006
	At the beginning of the year	1	0.00001	1	0.00001
6. Mansi Verma (As a Nominee of Satin Creditcare Network Limited)	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):			1	0.000006
	At the end of the year	1	0.000006	1	0.000006
	At the beginning of the year	1	0.00001	1	0.00001
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	0	0	1	0.000006
	At the end of the year	1	0.000006	1	0.000006

**v) Shareholding of Directors and Key Managerial Personnel:**

S. No	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
	At the beginning of the year	0	0	0	0

1. Harvinder Pal Singh	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	0	0	0	0	0
	At the end of the year	0	0	0	0	0
2. Amit Sharma	At the beginning of the year	0	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	0	0	0	0	0
3. Sachin Sharma	At the end of the year	0	0	0	0	0
	At the beginning of the year	0	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	0	0	0	0	0
	At the end of the year	0	0	0	0	0
4. Kuldip Singh Yadav (As a Nominee of Satin Creditcare Network Limited)	At the beginning of the year	1	0.00001	1	0.00001	0.00001
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	0	0	1	0.000006	0.000006
5. Sundeep Kumar Mehta	At the end of the year	1	0.000006	1	0.000006	0.000006
	At the beginning of the year	0	0	0	0	0
6. Anil Kumar Kalra	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	0	0	0	0	0
	At the end of the year	0	0	0	0	0
	At the beginning of the year	0	0	0	0	0

	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	0	0	0	0
	At the end of the year	0	0	0	0

**V) INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				
<b>Change in Indebtedness during the financial year</b>				
* Addition			NIL	
* Reduction				
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				

	<b>Total (i+ii+iii)</b>
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**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager: Amit Sharma (Chief Executive Officer and Whole Time Director) (for the period 07.02.2018 to 31.03.2018)	Total Amount (In Rs.)
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		7,29,911/-
2.	Stock Option*		
3.	Sweat Equity		
4.	Commission - as % of profit - others, specify ...		
5.	Others		
6.	Total (A)		Rs.7,29,911/-
	Ceiling as per the Act	Pursuant to first proviso of Table A of Section 2 of Part II of Schedule V of Companies Act, 2013, limit is Rs.168 Lakhs.	

\* Satin Creditcare Network Limited, its Holding Company, had granted 24,000 options at an Exercise Price of Rs.160/- per option under Satin Employee Stock Option Scheme, 2017 on 30.05.2017.



B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Director		Total Amount
		Anil Kumar Kalra	Sund eep Kumar Mehta	
	Independent Directors · Fee for attending board committee meetings · Commission · Others, please specify	Rs. 30,000	Rs. 30,000	Rs. 60,000
	Total (1)	Rs. 30,000	Rs. 30,000	Rs. 60,000
	Other Non-Executive Directors · Fee for attending board committee meetings · Commission · Others, please specify	--	--	--
	Total (2)	Rs. 30,000	Rs. 30,000	Rs. 60,000
	Total Managerial Remuneration	Rs. 30,000	Rs. 30,000	Rs. 60,000
	Overall Ceiling as per the Act	Rupees One Lakh to a Director for attending each meeting of the Board or Committee		

C. Remuneration to key managerial personnel other than MD/Manager/WTD:

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		Total
		CEO (for the period 01.04.2017 to 06.02.2018)	Company Secretary	
			CFD	

1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Rs.48,98,335	Rs. 16,10,000	Rs. 14,66,663	Rs.79,74,998
2.	Stock Option**				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify ...				
5.	Others, please specify				
6.	Total	Rs.48,98,335	Rs. 16,10,000	Rs. 14,66,663	Rs.79,74,998

\*\* Satin Creditcare Network Limited, its Holding Company, had granted options at an Exercise Price of Rs.160/- per option under Satin Employee Stock Option Scheme, 2017 to employees as per detail mentioned below:

S. No.	Name & Designation of Employees	No. of Options	Date of Grant of Options
1.	Kuldeep Singh Yadav, Company Secretary	1,200	25.08.2017
2.	Sachin Sharma, Chief Financial Officer	2,000	30.05.2018

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: No Penalties/Punishment/Compounding of Offences have occurred during the year 2017-18.