



## NOTICE

Notice is hereby given that the Extra-ordinary General Meeting of **SATIN HOUSING FINANCE LIMITED** will be held on Monday, the 2<sup>nd</sup> day of April, 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:

### **SPECIAL BUSINESS**

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

“**RESOLVED THAT** pursuant to Sections 196 and 197 of the Companies Act, 2013 and the rules made thereunder, read with Schedule V to the Act, consent of the members be and is hereby accorded to the appointment of Mr. Amit Sharma, the Chief Executive Officer of the Company as the Whole time Director of the Company to be designated as Chief Executive Officer and Whole time Director for a period of 3 years with effect from 07/02/2018, liable to retire by rotation, on the terms and conditions including remuneration as set out in the explanatory statement annexed to this Notice,

**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** Mr. Amit Sharma in the capacity of Chief Executive Officer and Whole Time Director will be entrusted with the powers, authorities, functions, duties, responsibilities etc. by Board of Directors of the company, from time to time.

2. To consider, and if thought fit, to pass the following resolution, with or without modification, as an Ordinary resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the consent of the members of the Company be and is hereby accorded for nomination of Mr. Anil Kumar Kalra holding DIN-07361739 being Independent Non-Executive First Director of the Company as a Professional Director of the Company.





**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.”

3. To consider, and if thought fit, to pass the following resolution, with or without modification, as an Ordinary resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the consent of the members of the Company be and is hereby accorded for nomination of Mr. Sundeep Kumar Mehta holding DIN-00840544 being Independent Non-Executive First Director of the Company as a Professional Director of the Company.

**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.”

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

“**RESOLVED THAT** consent of the members be and is hereby accorded pursuant to section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013, to the Board of Directors of the Company to pledge, mortgage and/or charge in all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of Banks, Financial Institutions, any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the Principal together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the maximum extent of the indebtedness secured by the properties of the Company does not exceed Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only) at any time.”

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

“**RESOLVED THAT** consent of the members be and is hereby accorded pursuant to section 180(1)(c) and other applicable provisions if any, of the Companies Act, 2013, to the Board of Directors of the company to raise or borrow from time to time such sum or sums as they may deem appropriate for the purposes of the company notwithstanding that the monies already borrowed and the monies to be borrowed (apart from temporary loans obtained from company's bankers in the ordinary course of business) will exceed the paid-up capital of the company and free reserves not set apart for any specific purpose provided that the total amount upto which monies may be borrowed by the Board of Directors shall not exceed Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only) at anytime.”





6. To consider, and if thought fit, to pass the following resolution, with or without modification, as an Ordinary resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the consent of members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 15,00,00,000/- (Rupees Fifteen Crore) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of Rs. 10/- each to Rs. 60,00,00,000/- (Rupees Sixty Crore) divided into 6,00,00,000 (Six Crore) Equity Shares of Rs. 10/- each by creation of additional 4,50,00,000 (Four Crore Fifty Lakhs) Equity Shares of Rs. 10/- each ranking pari passu in all respects with the existing Equity Shares of the Company.”

“**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be altered in the following manner i.e. existing Clause 5th of the Memorandum of Association be deleted and the same be substituted with the following new clause as Clause 5th:

**5th. The Authorised Share Capital of the Company is Rs. 60,00,00,000/- (Rupees Sixty Crore Only) divided into 6,00,00,000 (Six Crore) Equity Shares of Rs. 10/- (Rupees Ten) each.”**

“**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby severally authorised to sign and file the requisite documents with the Registrar of Companies, NCT of Delhi and Haryana and other authorities as required and to do all necessary acts, deeds and things which are necessary and expedient for the aforesaid purpose.”

By Order of the Board of Directors  
For Satin Housing Finance Ltd.

**Kuldeep Singh Yadav**  
Company Secretary  
ACS: 17730

Place: Delhi

Dated: 7<sup>th</sup> day of February, 2018







# SATIN HOUSING FINANCE LIMITED

## NOTES:

**1. 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 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other shareholder. 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.

2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.

3. All documents referred to in the accompanying notice and the statement shall be open for inspection at the Registered Office of the Company during normal business hours from 11 a.m. to 1:00 p.m. on all working days, up to and including the date of the Extraordinary General Meeting of the Company and will also be available for inspection at the meeting.

4. Members/Proxies are requested to bring their duly filled attendance slip sent herewith at the meeting

**By Order of the Board of Directors  
For Satin Housing Finance Ltd.**

**Kuldeep Singh Yadav  
Company Secretary  
ACS: 17730**

**Place: Delhi**

**Dated: 7<sup>th</sup> day of February, 2018**





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

### ITEM NO. 1:

The Board of Directors of the Company at its meeting held on 07/02/2018, approved the appointment of Mr. Amit Sharma, the Chief Executive Officer of Company as the Whole Time Director designated as Chief Executive Officer and Whole Time Director with effect from 07/02/2018, and subject to the approval of the Members, for a period of 3 years, liable to retire by rotation, on terms and conditions including remuneration as given below:

- a. Basic Salary: Rs.22,80,000 per annum.
- b. House Rent Allowance: Rs.11,40,000 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.14,02,800 per annum
- h. Performance Linked Incentive: Rs.5,00,000 per annum
- i. All other terms and conditions of his employment be decided by the Board.

The Board of Directors are of the opinion that Mr. Amit Sharma possess relevant expertise and experience and is eligible for the position of Chief Executive Officer and Whole Time Director of the Company and fulfills the conditions as specified by Companies Act, 2013. The Board considers that his association as Whole Time Director will be beneficial and in the best interest of the Company.

A notice was also received from Mr. Amit Sharma signifying his candidature as a Whole Time Director alongwith the deposit of Rs.1,00,000/- (Rupees One Lakh Only) which shall be refunded to him if he gets elected as a Whole Time Director or gets more than 25% of total valid votes cast either on show of hands or on poll on such resolution.

The aggregate of the remuneration and perquisites / benefits, including contributions towards Provident Fund, Superannuation Fund and Gratuity Fund, payable to all Whole-time Directors of the Company taken together, shall be within the limit prescribed under the Companies Act, 2013, or any amendment thereto or modification thereof.

Detail required to be specified about proposed appointee in Explanatory Statement pursuant to Secretarial Standards 2 are as follows:





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<b>Name</b>	Amit Sharma
<b>Age</b>	43 years
<b>Date of first appointment on the Board</b>	Not Applicable
<b>Qualifications</b>	Qualified Company Secretary (CS) from ICSI, LLB from Delhi University, B.Com (Hons.) from Delhi University and DIFC (Dubai) Certification.
<b>Experience</b>	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.
<b>Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid</b>	Tenure: 3 years with effect from 07.02.2018 Remuneration: CTC of Rs.54.35 Lacs per annum
<b>Last drawn remuneration, if applicable</b>	Cost to Company of Rs.52 Lacs per annum from Satin Creditcare Network Limited
<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 Year</b>	Attended five Board Meetings of the Company in the capacity of Chief Executive Officer of the Company
<b>Other Directorships Membership/ Chairmanship of Committees of other Boards</b>	Nil

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.

Pursuant to the provisions of schedule V of the Companies Act, 2013, the statement shall contain the following information;

#### 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



**Corporate Office:** Ground Floor, Building No.97, Sector-44, Gurugram-122003, Haryana, Ph. 0124-4715450  
**Registered Office:** 505, 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Delhi-110033, Ph. 011-45142199

**CIN** : U65929DL2017PLC316143  
**E-Mail ID** : info@satinhousingfinance.com  
**Website** : www.satinhousingfinance.com



(4) Financial performance based on given indicators: There was some gestation period due to registration required to be done with various agencies as per business / statutory requirements. Therefore, Company had just started its business operations.

(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.52 Lacs per annum from Satin Creditcare Network Limited

(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.54.35 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.10 crores (approx.) by end of March, 2018.

(3) Expected increase in productivity and profits in measurable terms: Expected Disbursement would be Rs.10 crores (approx.) by end of March, 2018.







## ITEM NO. 2 & 3:

Since the Company is Wholly Owned Subsidiary of Satin Creditcare Network Limited, a Listed Public Limited Company, therefore, there is no need to have Independent Directors on the Board of Directors of the Company.

Mr. Anil Kumar Kalra and Mr. Sundeep Kumar Mehta needs to be nominated as Professional Directors of the Company.

Except for Mr. Anil Kumar Kalra and Mr. Sundeep Kumar Mehta, 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.

## ITEM NO. 4 & 5:

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only). Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power of Board of Directors to lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the general meeting.

The Board recommends these resolutions for the approval of the members as Special Resolutions.

None of the Directors and their relatives is in any way concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 2 and 3. The Board of Directors recommends the above resolutions for the approval of the shareholders.

## ITEM NO. 6:

The company intends to expand its present business activities. In order to meet the additional requirements of funds, it is anticipated that the present Authorised Share Capital shall be insufficient. It is, therefore, proposed to increase the Authorised Share Capital of the Company from Rs. 15,00,00,000 (Rupees Fifteen Crore) divided into 1,50,00,000 (One Crore Fifty Lakhs) equity shares of Rs. 10/- each to Rs. 60,00,00,000 (Rupees Sixty Crore) divided into 6,00,00,000 (Six Crore) equity shares of Rs. 10/- each by creation of 4,50,00,000 (Four Crore Fifty Lakhs) equity shares of Rs. 10/- each ranking pari passu with the existing shares of the company.







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In order to raise the Authorised Share Capital of the Company, approval of shareholders by way of passing of Ordinary Resolution is necessary pursuant to Section 61 and 64 of the Companies Act, 2013, and is thus being sought.

None of directors are concerned or interested in this resolution.

**By Order of the Board of Directors  
For Satin Housing Finance Ltd.**

**Kuldeep Singh Yadav**  
Company Secretary  
ACS: 17730

**Place: Delhi**

**Dated: 7<sup>th</sup> day of February, 2018**

