

NOTICE OF 7TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 7th Annual General Meeting of the Company is scheduled to be held at shorter notice on **Monday, July 22, 2024 at 11:00 AM** at its Registered Office at 505, 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Azadpur, New 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 March 31, 2024, including the audited Balance Sheet as at March 31, 2024, Statement of Profit and Loss for the year 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. Harvinder Pal Singh (DIN: 00333754), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. **Approval for the issuance of Non-Convertible Debentures in one or more series/ tranches pursuant to Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014**

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

“RESOLVED THAT in supersession of the earlier resolution passed by the shareholders in the general meetings, pursuant to the provisions of Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and in accordance with the provisions of the Memorandum and Articles of Association of the Company subject to the borrowing limit of the Company as approved under Section 180(1)(c) of the Act, regulations issued by the Securities and Exchange Board of India (“SEBI”) including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee constituted by the Board to exercise its powers including the powers conferred under this resolution), for making offer(s) or invitation(s) to subscribe to secured/unsecured/subordinated, rated/unrated, listed/unlisted non-convertible debentures (“NCDs”) on a private placement basis, in one or more tranches, for a period of 1 (one) year from the date hereof, on such terms and conditions including the price, coupon, premium / discount, tenor etc., as may be determined by the Board of Directors (including any committee authorized by the Board of Directors thereof), based on the prevailing market condition.

RESOLVED FURTHER THAT the aggregate amount to be raised through the issuance of NCDs pursuant to the authority under this resolution shall not exceed the overall limit of Rs. 100,00,00,000/- (Rupees One Hundred Crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board”), be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such agreements, documents, instruments, applications etc. as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid resolution as it may in its sole discretion deem fit and to delegate all or any of its powers herein conferred to any of the Directors and/or Officers of the Company, to give effect to this resolution.”

4. **Approval for creation of security on properties of the Company**

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



“RESOLVED THAT in suppression of earlier resolution passed, 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 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and, in terms of Articles of Association of the Company, approval of the Board of Directors of the Company, the consent of the members be and is hereby accorded 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. 10,00,00,00,000/- (Rupees One Thousand Crores Only) at any time.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board”), be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such agreements, documents, instruments, applications etc. as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid resolution as it may in its sole discretion deem fit and to delegate all or any of its powers herein conferred to any of the Directors and/or Officers of the Company, to give effect to this resolution.”

5. Approval for fixation of the borrowing limit

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

“RESOLVED THAT in suppression of earlier resolution passed, 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, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and, in terms of Articles of Association of the Company, approval of the Board of Directors of the Company, the consent of the members be and is hereby accorded 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, free reserves and securities premium not set apart for any specific purpose provided that the total amount up to which monies may be borrowed by the Board of Directors shall not exceed Rs. 10,00,00,00,000/- (Rupees One Thousand Crores Only) at any time.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board”), be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such agreements, documents, instruments, applications etc. as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid resolution as it may in its sole discretion deem fit and to delegate all or any of its powers herein conferred to any of the Directors and/or Officers of the Company, to give effect to this resolution.”

6. Approval for appointment of Mr. Sanjay Kumar Bhatia (DIN: 07033027) as an Independent Director

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

“RESOLVED THAT pursuant to Section 149, 150, 152, 178, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per Directions issued by NHB/RBI in regard to Corporate Governance and in accordance with Board approved Nomination & Remuneration Policy and in terms of Articles of Association of the Company and all other applicable laws and subjected to other approvals, consent, permissions as may be required in this regard, Mr. Sanjay Kumar Bhatia (DIN: 07033027) who was appointed as an Additional Director on April 22, 2024 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and who holds office up to date of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member



proposing her candidature for the office of Director be and is hereby appointed as Independent Director of the Company to hold office for a period of 5 consecutive years, not liable to retire by rotation.

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.”

7. Approval for maximum remuneration to Mr. Amit Sharma, Managing Director & CEO in case of absence or inadequacy of profits

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

“RESOLVED THAT in partial modification and pursuant to the provisions of Sections 2(54), 178, 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and rules made thereunder (including any statutory modification or re-enactment thereof, from time to time), the relevant provisions of the Articles of Association and Nomination and Remuneration Policy of the Company and all applicable regulations or guidelines issued by the governmental authorities from time to time and subject to such regulatory approvals as may be necessary, the consent of the members be and is hereby accorded for payment of remuneration to Mr. Amit Sharma, Managing Director & CEO (DIN 08050304) in excess of the limit prescribed under Section 197 or Para A, Part II, Section II of Schedule V of the Act on the following terms and conditions:

Details of Remuneration		Annual remuneration per annum (in INR)
Basic Salary		
1	Basic	[REDACTED]
2	HRA	[REDACTED]
3	Special Allowance	[REDACTED]
Reimbursements		
4	Vehicle running and maintenance expenses	[REDACTED]
5	Uniform Allowance	[REDACTED]
6	Entertainment Allowance	[REDACTED]
7	Children Allowance	[REDACTED]
8	Gift Allowance	[REDACTED]
9	Meal Voucher Card	[REDACTED]
10	Books & Periodicals	[REDACTED]
11	LTA	[REDACTED]
Retrials		
12	Provident Fund	[REDACTED]
Total CTC		[REDACTED]

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the scope of remuneration of Mr. Amit Sharma, Managing Director & CEO including the monetary value thereof, to the extent recommended by the Committee from time to time as may be considered appropriate, subject to the overall limit specified under the Act and rules framed thereunder.

RESOLVED FURTHER THAT in case of no profits or inadequate profit, remuneration shall not exceed Rs. 2 Crores as fixed by way of salary, perquisite and other allowances or any contribution thereof shall be the maximum remuneration payable to Mr. Amit Sharma for 3 (Three) years, subject to compliance with the provisions contained in Schedule V of the Act (including any statutory modification(s) and re-enactments thereof).

RESOLVED FURTHER THAT Mr. Amit Sharma shall be liable to retire by rotation during the entire tenure of his appointment.



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.”

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

SD/-
Brajesh Kumar
Deputy CS & CCO
Membership No. A56273

Date: July 19, 2024
Place: Gurugram

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.
3. Documents referred to in the accompanying notice are available for inspection at the Office of the Company on all working days between 10.00 a.m. to 6.00 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 at the Office of the Company, so that the same may be attended to appropriately.
5. 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.
6. A body corporate being a member shall be deemed to be personally present at the meeting if represented in accordance with the provisions of Section 113 of the Companies Act, 2013. The representative so appointed, shall have the right to appoint a proxy.
7. Members/Proxies are requested to bring their duly filled attendance slip sent herewith at the meeting.
8. Landmark for the location of the meeting is Azadpur Metro Station. Route map of the location is also annexed to this notice.
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained u/s 184 of the Companies Act, 2013 will be available for inspection by the members at the AGM.



EXPLANATORY STATEMENTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013
ITEM NO. 2:

The disclosure as required under Standard 1.2.5 of the “Secretarial Standard-2 on General Meetings” is given below:

Name of the Director	Mr. Harvinder Pal Singh																																																							
Date of Birth	24-12-1960																																																							
Qualifications	Fellow Chartered Accountant (CA) from Institute of Chartered Accountants of India and Law Graduate																																																							
Date of Appointment on the Board	07-02-2018																																																							
Remuneration last drawn (Rs. in Lakhs)	NIL																																																							
Brief Profile	<p>Over more than three decades of microfinance experience and pioneered the unique concept of daily collection of repayments of loans. Besides an expert in lending (especially microfinance) he has experience in the field of auditing, accounts, project financing, advisory services and company law matters. His financial engineering experience of almost three decades has helped the Company in operational strategy and efficiency. He is actively involved in SCNL's day-to-day operations and has been a vital source of inspiration since the Company's inception in 1990. Under his leadership, SCNL has grown into one of the leading microfinance institutions in India and continues to expand its operations. He has participated in HBS Accion Program on Strategic Leadership for Microfinance in 2009 and leadership program organized by Women's World Banking at Wharton Business School, University of Pennsylvania in 2011.</p>																																																							
Directorships held in other companies (excluding foreign companies) as on date	08																																																							
Memberships of committees across companies (only Statutory Committees as required to be constituted under the Act considered)	<table border="1"> <thead> <tr> <th>Name of the Company</th> <th>Name of the Committee</th> <th>Designation</th> <th>Date of Appointment</th> </tr> </thead> <tbody> <tr> <td rowspan="5">Satin Creditcare Network Limited</td> <td>Nomination and Remuneration Committee</td> <td>Member</td> <td>November 12, 2014</td> </tr> <tr> <td>Corporate Social Responsibility Committee</td> <td>Chairman</td> <td>May 26, 2014</td> </tr> <tr> <td>Working Committee</td> <td>Chairman</td> <td>November 04, 2015</td> </tr> <tr> <td>Asset Liability Management Committee</td> <td>Chairman</td> <td>May 30, 2018</td> </tr> <tr> <td>IT Strategy Committee</td> <td>Member</td> <td>May 30, 2018</td> </tr> <tr> <td rowspan="5">Satin Finserv Limited</td> <td>Audit Committee</td> <td>Member</td> <td>January 31, 2019</td> </tr> <tr> <td>Risk Management Committee</td> <td>Member</td> <td>May 02, 2019</td> </tr> <tr> <td>Nomination and Remuneration Committee</td> <td>Member</td> <td>January 31, 2019</td> </tr> <tr> <td>Working Committee</td> <td>Member</td> <td>February 22, 2019</td> </tr> <tr> <td>Asset Liability Management Committee</td> <td>Member</td> <td>February 22, 2019</td> </tr> <tr> <td rowspan="4">Satin Housing Finance Limited</td> <td>IT Strategy Committee</td> <td>Member</td> <td>January 19, 2024</td> </tr> <tr> <td>Audit Committee</td> <td>Member</td> <td>May 02, 2019</td> </tr> <tr> <td>Nomination and Remuneration Committee</td> <td>Member</td> <td>May 02, 2019</td> </tr> <tr> <td>Working Committee</td> <td>Member</td> <td>February 07, 2018</td> </tr> <tr> <td></td> <td>Audit Committee</td> <td>Member</td> <td>January 11, 2016</td> </tr> </tbody> </table>			Name of the Company	Name of the Committee	Designation	Date of Appointment	Satin Creditcare Network Limited	Nomination and Remuneration Committee	Member	November 12, 2014	Corporate Social Responsibility Committee	Chairman	May 26, 2014	Working Committee	Chairman	November 04, 2015	Asset Liability Management Committee	Chairman	May 30, 2018	IT Strategy Committee	Member	May 30, 2018	Satin Finserv Limited	Audit Committee	Member	January 31, 2019	Risk Management Committee	Member	May 02, 2019	Nomination and Remuneration Committee	Member	January 31, 2019	Working Committee	Member	February 22, 2019	Asset Liability Management Committee	Member	February 22, 2019	Satin Housing Finance Limited	IT Strategy Committee	Member	January 19, 2024	Audit Committee	Member	May 02, 2019	Nomination and Remuneration Committee	Member	May 02, 2019	Working Committee	Member	February 07, 2018		Audit Committee	Member	January 11, 2016
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Corporate Office: Plot No.-492, 2nd Floor, B-Wing, Udyog Vihar, Phase-3, Gurugram, Haryana-122016 | **CIN:** U65929DL2017PLC316143

Registered Office: 505, 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Azadpur, New Delhi-110033

Phone: +91 124 4346200 | **Email Id:** contact@satinhousingfinance.com | **Website:** www.satinhousingfinance.com

	Parishek Finance Private Limited	Asset Liability Management Committee	Member	January 11, 2016
		Nomination and Remuneration Committee	Member	January 11, 2016
		Risk Management Committee	Member	January 11, 2016
	Riwaaz Investments Private Limited	Audit Committee	Member	January 11, 2016
		Asset Liability Management Committee	Member	January 11, 2016
		Nomination and Remuneration Committee	Member	January 11, 2016
		Risk Management Committee	Member	January 11, 2016
Shareholding in the Company (Equity)	NIL			
Relationship with other Directors/Manager/Key Managerial Personnel	Directorship in Holding Company and its subsidiaries			
Number of Board meetings attended during the FY 2023-24	Nine			

ITEM NO. 3:

Pursuant to Section 42 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, the Company is required to obtain the approval of its members by way of a special resolution, before making any offer or invitation for issuance of NCDs on a private placement basis. The said approval shall be the basis for the Board to determine the terms and conditions of any issuance of NCDs by the Company for a period of 1 (One) year from the date on which the members have provided the approval by way of the special resolution.

The disclosures required pursuant to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are set out herein below:

- a) Particulars of the offer including date of passing of board resolution: This special resolution is being passed in terms of the third proviso to Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 for the issuance of NCDs, from time to time, for the period of 1 (one) year from the date hereof and accordingly this question is not applicable at present. The particulars of each offer shall be determined by the Board of Directors (including any committee duly authorized by the Board of Directors thereof), from time to time;
- b) Kinds of securities offered and price at which security is being offered: This special resolution is restricted to the private placement issuance of non-convertible debentures by the Company which may be secured/unsecured/subordinated, rated/unrated, listed/unlisted with the terms of each issuance being determined by the Board of Directors (including any committee duly authorized by the Board of Directors thereof), from time to time, for each issuance;
- c) Basis or justification for the price (including premium, if any) at which offer or invitation is being made: Not Applicable;
- d) Name and address of valuer who performed valuation: Not Applicable;
- e) Amount which the company intends to raise by way of such securities: As may be determined by the Board of Directors from time to time but subject to the limits approved under Section 42 of the Companies Act, 2013 of upto Rs. 100,00,00,000/- (Rupees One Hundred Crore only);
- f) Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities: This special resolution is being passed in terms of the third proviso to Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 for the issuance of NCDs, from time to time, for the period of 1 (one) year from the date

hereof and accordingly this question is not applicable at present. The particulars of each offer shall be determined by the Board of Directors (including any committee duly authorized by the Board of Directors thereof), from time to time.

The Board recommends the resolution for members' approval as a special resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this Resolution.

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, free reserves and securities premium of the Company.

Hence it is proposed to increase the maximum borrowing limits up to Rs. 1,000,00,00,000/- (Rupees One Thousand 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, free reserves and securities premium of the Company 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 Directors recommend the resolutions for Members' approval as a special resolutions.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this Resolution.

ITEM NO. 6:

To strengthen the Board structure of the Company with proper combination of Independent/Non-independent Directors as required by various laws in force, and to add rich experience & knowledge to Board's profile, the Board of Directors in its meeting held on April 22, 2024, post the recommendation by the Nomination and Remuneration Committee has appointed Mr. Sanjay Kumar Bhatia (DIN: 07033027) as an Additional Director (Independent Director) of the Company to hold office till the conclusion of ensuing Annual General Meeting and whose office is not liable to retire by rotation.

Pursuant to Section 149 of the Companies Act, 2013 and Schedule IV of the Act, the Company is required to obtain the approval of its members for appointment of Mr. Sanjay Kumar Bhatia as an Independent Director for period of 5 consecutive years.

The below mentioned documents has presented as received from Mr. Sanjay Kumar Bhatia along with his brief profile, for consideration:

- i) Consent in writing to act as Director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014;
- ii) Intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013;
- iii) Declaration to the effect that he meets the criteria of independence as provided in sub section (6) of Section 149 of Companies Act, 2013;
- iv) Declaration and Undertaking in terms Para 52 of Master Direction-Non-Banking Financial Company- Housing Finance Company (Reserve Bank) Directions, 2021; and



v) Disclosures under section 184 of the Companies Act, 2013 in regard to interest in other entities in the prescribed format.

Mr. Sanjay Kumar Bhatia has confirmed that he holds valid Director Identification Number as required under Section 152 of the Companies Act, 2013. The Director Identification Number of Mr. Sanjay Kumar Bhatia is “07033027”. Pursuant to Section 150 of the Companies Act, 2013 and Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and amendments thereto, Mr. Sanjay Kumar Bhatia is already registered in the Independent Directors databank on February 19, 2020 for a period of five years.

The disclosure as required under Standard 1.2.5 of the “Secretarial Standard-2” on General Meetings is given below:

S. No.	Particulars	Remarks
1.	Age	60 years
2.	Qualification	Chartered Accountant and B.Com from Delhi University
3.	Experience	Mr. Bhatia has over 36 years of rich experience across leading corporates, startups and BAU environments, having worked in both sales management and strategy formation. At present, he is Senior Director – Community Development at Antara Senior Living Limited and is responsible for the development of the upcoming communities for progressive seniors, the formulation of long term strategy and tactical execution and general management. He also provides consultancy on income tax, corporate tax and corporate law matters to various organizations. In his past career, he has served as Vice President and Head of Strategic Initiatives (Revenue) at Max Life Insurance and worked at companies such as Max New York Life, Vikas Motors Limited, Dinker Portfolio Private Limited, DMA of Citibank N.A. and GE Countrywide
4.	Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and remuneration last drawn	Not applicable
5.	Date of first appointment in the Board	Mr. Sanjay Kumar Bhatia was appointed as Additional Independent Director with effect from April 22, 2024 for 5 years
6.	Shareholding on SHFL	NIL
7.	Relationship with other Directors, Managers and KMP	None
8.	Number of Meeting the Board attended during the year	-
9.	Other Directorship, Membership/Chairmanship of the Committees of the other Boards	1. Satin Creditcare Network Limited 2. Contend Builders Private Limited
10.	Justification	Considering his significant experience in the financial services sector, his presence on the Board will provide guidance to the Management of the Company.

The Board recommends the above resolution for members' approval as an ordinary resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this Resolution.

ITEM NO. 7:

The Shareholders of the Company in their 4th Annual General Meeting, appointed Mr. Amit Sharma (DIN: 08050304), as Managing Director & CEO of the Company for a term of 5 (five) years with effect from May 12, 2021 to May 11, 2026, and approved the remuneration of Mr. Amit Sharma for a period of 3 (three) years from

May 12, 2021 to May 11, 2024, in case no profit or inadequate profit, pursuant to Section II of Part II of Schedule V of the Companies Act, 2013 ("Act").

Further, pursuant to provisions of Section II of Part II of Schedule V to the Act, in case the Company has inadequate profits/no profits in any Financial Year, no amount shall be payable by way of remuneration except as below.

Where the effective capital is	Limit of yearly remuneration (In Rs.)
Negative or less than Rs. 5 crore	60 Lakhs
Rs. 5 crore and above but less than Rs. 100 crore	84 Lakhs
Rs. 100 crore and above but less than Rs. 250 crore	120 Lakhs
Rs. 250 crore and above	120 Lakhs plus 0.01% of the effective capital in excess of Rs. 250 crore

As the effective capital of the Company falls under the limit "Rs. 100 Crore and above but less than Rs. 250 Crore" yearly remuneration up to Rs. 120 Lakhs is allowed.

Further, the Company can pay remuneration in excess of above limits, specified in Item (A) of Section II of Part II of Schedule V to the Act, if the resolution passed by the shareholders is a special resolution.

Further, pursuant to proviso of Part II, Section II of Schedule V, the limit aforementioned shall apply only if a special resolution passed for payment of remuneration as per item (A), at the general meeting of the company for a period not exceeding 3 (three) years.

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

In light of the above regulatory framework, Mr. Amit Sharma as Managing Director & CEO is entitled to receive the remuneration in excess of the limit prescribed under in Item (A) of Section II of Part II of Schedule V to the Act with the approval of the shareholders by way of special resolution for remaining tenure of two years.

The Nomination and Remuneration Committee and Board in their respective meeting held on April 22, 2024 has approved the payment of remuneration in excess of the limit prescribed under in Item (A) of Section II of Part II of Schedule V to the Act for remaining tenure of two years.

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 by way of Special Resolution.

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
- (4) Financial performance based on given indicators:

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023	(Amount in Lakhs)
Income from Operations			6,097.11



Other Income		90.10
Total Income		6187.21
Less: Expenses		5403.03
Profit / (Loss) before tax		784.18
Add/ (Less): Tax expenses		191.82
Net Profit / (Loss) after Tax		592.36
Other Comprehensive Income		(153.66)
Total Comprehensive Income		438.70
Earnings per share (Basic)		0.57
Earnings per Share(Diluted)		0.57

(5) Foreign investments or collaborations, if any: Nil

II. Information about the appointee

(1) Background details: Mr. Amit Sharma has over 23 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 Housing Finance Ltd, Mr. Amit Sharma 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. Mr. Amit Sharma 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.

Mr. Amit Sharma 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.

Accolades for the Company during his tenor as Managing Director & CEO of the Company

- AUM of Rs. 750 Crore+ as on March 31, 2024
- A- Credit Rating from ICRA
- Borrowings from PSUs
- NHB Refinance - The National Housing Bank (NHB) offers refinance assistance to Housing Finance Companies (HFCs) in respect of their loans given to individuals for housing.
- Fastest Growing Housing Finance Company for FY 2023-24
- Best Risk Technology Implementation of the Year Award 2023 by Quantic
- Overseas fund raising
- SHFL got listed over wholesale Debt Market segment of the BSE Limited during the FY 2019-2020 prior to completing three years of its operations
- Zero compliance observation from any regulators
- PMAY CLSS subsidy – given to the home loan customers approx.- Rs. 11.58 Cr within short span of its operation
- Highly balanced quality portfolio focused on end user home loans

- (2) Past remuneration: Cost to Company of Rs. 114.78 Lakh per annum (last drawn salary for the FY 2023-24)
- (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. 1.24 Crores 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: Disruption of business due to Covid-19, high operational cost, strong competition, economic factors and market changes.
- (2) Steps taken or proposed to be taken for improvement: Appointed quality work force to take care of business requirements and expected disbursement would be Rs. 1500 Crore (approx.) by end of March, 2025.
- (3) Expected increase in productivity and profits in measurable terms: Company booked profit during the Financial Year 2023-24 and the Company is expected to cross the AUM of Rs. 2,000 crores in next couple of years.

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

**SD/-
Brajesh Kumar
Deputy CS & CCO
Membership No. A56273**

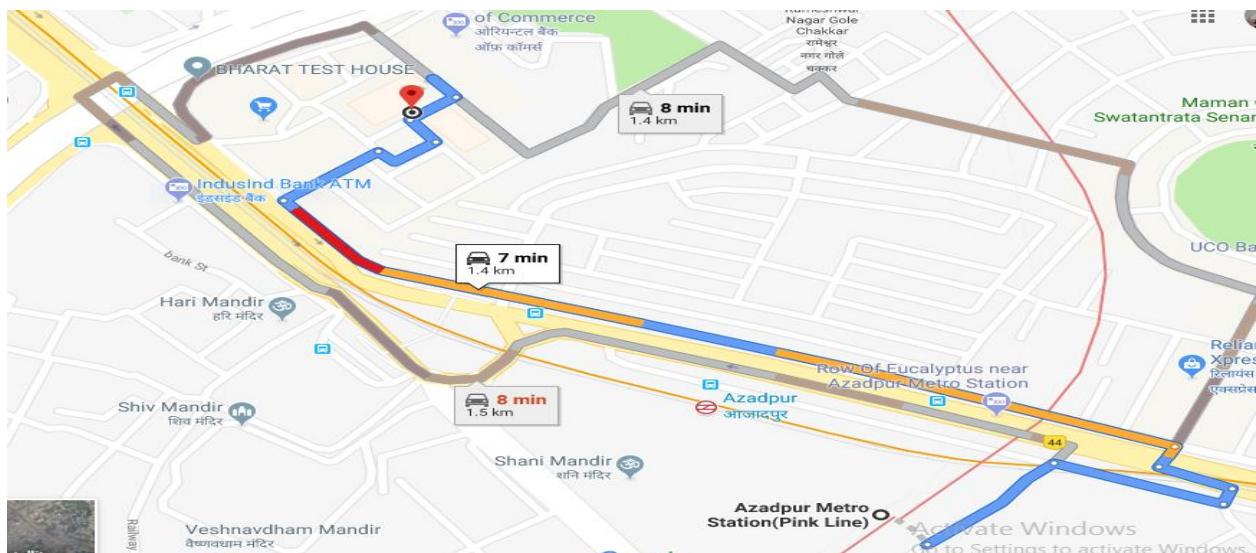
Date: July 19, 2024

Place: Gurugram



Route Map to reach AGM venue from Azadpur Metro Station

[Click here to reach Venue](#)



**Form No. MGT – 11
PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of Member(s): _____
Registered Address: _____
E-mail Id: _____ **Folio No.:** _____

I/We, being the member(s) _____ of shares of the above named Company, hereby appoint:

1. Name: **E-mail**
ID: **Address:**

.....
.....

Signature: , or failing him/her

2. Name: **E-mail**
ID: **Address:**

.....
.....

Signature: , or failing him/her

3. Name: **E-mail**
ID: **Address:**

.....
.....

Signature: , or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 7th Annual General Meeting of the Company, to be held on **Monday, July 22, 2024 at 11:00 AM** at 505, 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Delhi – 110033 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Resolution No.	Description of the Resolution	Optional* For Against
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the period ended March 31, 2024, including the audited Balance Sheet as at March 31, 2024, Statement of Profit and Loss for the year 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. Harvinder Pal Singh (DIN: 00333754), who retires by rotation and being eligible, offers himself for re-appointment.	
3.	Approval for the issuance of Non-Convertible Debentures in one or more series/ tranches pursuant to Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014	
4.	Approval for creation of security on properties of the Company	
5.	Approval for fixation of the borrowing limit	
6.	Approval for appointment of Mr. Sanjay Kumar Bhatia (DIN: 07033027) as an Independent Director	
7.	Approval for maximum remuneration to Mr. Amit Sharma, Managing Director & CEO in case of absence or inadequacy of profits	

Signed this _____ day of _____ 2024.

Affix
Revenue
Stamp

Signature of Member

Signature of Proxy holder(s)

Notes:

1. *It is optional to put a 'X' in the appropriate column against the respective resolutions indicated in the table above. If you leave the 'For' or 'Against' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
2. A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.
3. This form of Proxy, to be effective, should be duly completed and deposited at the Registered Office of the Company at 505, 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Delhi – 110033 not later than 48 hours before the commencement of the aforesaid meeting.



ATTENDANCE SLIP

Name of the Attending Member (IN BLOCK LETTERS)	Member's Folio No.:
	No. of Shares held:
Name of the Proxy (IN BLOCK LETTERS) NA (To be filled if the Proxy attends instead of the Member)	

I hereby record my presence at **the 7th ANNUAL GENERAL MEETING** of Satin Housing Finance Limited being held on **Monday, July 22, 2024 at 11:00 AM** at its Registered Office at 505, 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Delhi – 110033.

Members/Proxy Signatures
(To be signed at the time of handing over this slip)

Notes: -

1. Shareholders/Proxies are requested to bring Attendance Slip with them when they come to the Meeting and hand them over at the entrance after affixing their signatures on them.
*** Applicable for investors holding shares in electronic form.**

