

NOTICE TO MEMBERS

Notice is hereby given that the **18th Annual General Meeting** of the Members of **Vastu Housing Finance Corporation Limited** will be held at a shorter notice on **Thursday, 09th June, 2022** at **9.00 a.m.** through Video Conference ('VC') or other audio-visual means ('OAVM') from Registered Office of the Company situated at Unit Nos. 203 & 204, 2nd Floor, A wing, Navbharat Estates, Zakaria Bunder Road, Sewri (West) Mumbai – 400 015, India to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt:
 - a. Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2022 together with the Board's Report and Auditors' Report thereon; and
 - b. Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2022 together with the Auditors' Report thereon.
2. To consider re-appointment Mr. Sudhir Variyar (DIN: 00168672), Nominee Director, who retires by rotation pursuant to the provision of section 152 of the Companies Act, 2013 and being eligible offers himself for re-appointment.
3. To consider and approve the appointment of M/s. Khandelwal Jain & Co, Chartered Accountants (Firm Registration No. 105049W), as the Statutory Auditor of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013 (the 'Act') read with the Companies (Audit and Auditors) Rules, 2014 and all other applicable provisions of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) issued by the Reserve Bank of India dated April 27, 2021 ('RBI Guidelines'), M/s. Khandelwal Jain & Co, Chartered Accountants (Firm Registration No. 105049W), be and are hereby appointed as the Statutory Auditors of the Company, for a term of 3 (three) consecutive years from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twenty First AGM of the Company, at a remuneration to be decided by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. **To consider and approve the re-appointment of Mr. Vijay Kumar (DIN: 01264590) as an Independent Director of the Company:**

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

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“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and basis the recommendation made by the Nomination and Remuneration Committee and the Board of Directors of the Company at their meeting held on 28th January, 2022 Mr. Vijay Kumar (DIN: 01264590), holding office of Independent Director up to 31st March, 2022 who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director pursuant to section 160 of the Act, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of two (2) consecutive years commencing from 1st April, 2022 upto 31st March, 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution including but not limited to making of necessary entries in the relevant statutory registers and to file intimation of appointment with the Registrar of Companies, Mumbai.”

5. Approval of Borrowing limits under Section 180(1)(c) of the Companies Act, 2013:

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

“RESOLVED THAT in supersession of the resolution passed at the Annual General Meeting held on 29th April, 2021 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, approval of the Members of the Company be and is hereby accorded to the Board of Directors (Board) of the Company and/or the Borrowing and Investment Committee or such other Committee (Committee) as may be authorised by the Board; to borrow from time to time, any sum or sums of money for the business of the Company from various entities (natural or artificial), including but not limited to financial institutions, co-operative banks, banks, association of persons, SIDBI, insurance companies and other body corporates; by way of advances, loans, issue of debentures/ bonds and/ or other instruments or otherwise, including by way of external commercial borrowings in foreign denominated currencies from any foreign sources/foreign countries as prescribed by statutory guidelines in this regard, if any, in such manner and upon such terms and conditions and with or without security, as may be deemed necessary and prudent by the Board or the Committee for the purposes of the Company, which, together with the money or monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) and outstanding may exceed the aggregate paid-up share capital of the Company and its free reserves and securities premium account, provided however that the total amount up to which monies may be borrowed by the Board or the Borrowing and Investment Committee of the Board and outstanding at any time, shall not exceed the limit of INR 4000,00,00,000/- (Indian Rupees Four Thousand Crores only).

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RESOLVED FURTHER THAT if required the Board of Directors of the Company and/or Asset Liability Management Committee and/or such other Committee as may be authorised by the Board of Directors to submit annual borrowing plan not exceeding INR 4000,00,00,000/- (Indian Rupees Four Thousand Crores only) to the National Housing Bank (“NHB”) for availing refinance facility.

RESOLVED FURTHER THAT Board of Directors of the Company and / or Chief Financial Officer of the Company and / or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary expedient and incidental thereto for giving effect to this resolution.”

6. Creation of charge on properties of the Company pursuant to Section 180(1)(a) of the Companies Act, 2013:

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

“**RESOLVED THAT** in supersession of the resolution passed at the Annual General Meeting held on 29th April, 2021 and 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, consent of the members of the Company 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 create a floating charge on all or any movable 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 INR 4000,00,00,000/- (Indian Rupees Four Thousand Hundred Crores only).

RESOLVED FURTHER THAT Board of Directors of the Company and / or Chief Financial Officer of the Company and / or Company Secretary of the Company, be and are hereby severally authorized to do such acts, deeds, things and execute all such documents, undertakings as may be necessary for giving effect to the above resolution.”

7. Approval for Private Placement of Non-convertible Debentures and/or other Debt securities:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Master Direction – Non -Banking Financial Company -Housing Finance Company (Reserve Bank) Directions, 2021 and other applicable regulations and guidelines, Foreign Exchange Management Act & Reserve Bank of India and / or National Housing Bank Guidelines, the Memorandum of Association and the Articles of Association

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of the Company and any other statutory modifications, re-enactments or amendments from time to time to the above mentioned regulations and rules and clarifications issued thereon from time to time and subject to other applicable laws, rules, regulations, guidelines, notifications and circulars issued by various competent regulatory authorities / bodies, whether in India or abroad, the consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as "Board", which term shall include any Committee thereof which the Board may have constituted to exercise its powers including the powers conferred by this Resolution) of the Company, to raise funds through Private Placement of Unsecured / Secured Non-Convertible Debentures / Bonds ("Debt Instruments") for an amount not exceeding INR 4000,00,00,000/- (Indian Rupees Four Thousand Crores only) to eligible investors (whether residents, non-residents, institutions, banks, incorporated bodies, mutual funds, venture capital funds, financial institutions, individuals, trustees, stabilizing agents or otherwise and whether or not such investors are members of the Company), either in Indian Rupees or an equivalent amount in any foreign currency, in one or more tranches during the period of one year from the date of passing resolution in this Annual General Meeting at such price and on such terms and conditions as the Board may from time to time determine proper and beneficial and as may be mutually agreed between the Board and the Investors.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, invitation, issue or allotment through private placement of Debt Instruments, the Board and/or the Borrowing and Investment Committee of the Board or such other Committee as may be authorised by the Board; be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms thereof, finalizing the form / placement documents / offer letter, timing of the issue(s), including the class of investors to whom the Debt Instruments are to be allotted, number of Debt Instruments to be allotted in each tranche, issue price, redemption, rate of interest, redemption period, allotment of Debt Instruments, appointment of lead managers, arrangers, debenture trustees and other agencies, entering into arrangements for managing the issue, issue placement documents and to sign all deeds, documents and writings and to pay any fees, remuneration, expenses relating thereto and for other related matters and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such offer(s) or issue(s) or allotment(s) as it may, in its absolute discretion, deem fit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to further delegate all or any of the powers in aforesaid matters to the officials of the Company, in such manners as the Board may in its absolute discretion deem fit."

8. Payment of Commission to Independent/eligible directors of the Company:

To consider and if thought fit, to pass, with or without modifications, the following resolution, as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149(9), 197 and 198 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV to the Companies Act, 2013 ("including any statutory modification(s) or re-enactment thereof, for the time being in force), the Members hereby accords their consent and approval for payment of remuneration to eligible Independent Directors of the Company by way of remuneration, commission for the FY 2022-23 which shall not exceed 1% of the Net Profits of the Company in lieu of their valuable contribution and services to the Company and that the Board of

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Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any committee which the Board may constitute to exercise its powers including powers conferred by this resolution) shall in their absolute discretion, decide the extent to which such remuneration/commission is payable to the eligible Independent Directors of the Company based on their individual services to the Company within the ceiling limit of 1% of the Net Profit of the Company."

RESOLVED FURTHER THAT sitting fees paid to the eligible Independent Directors would be paid as per the resolution passed by the Board of Directors and as per the applicable provisions of the Companies Act, 2013, to the eligible Independent Directors.

RESOLVED FURTHER THAT pursuant to the applicable provisions of the Companies Act, 2013 (Act) together read with the applicable Rules and relevant Schedule to the Act the Board be and is hereby authorised to delegate its power conferred by this resolution to any Director or Directors of the Company or the Nomination and Remuneration Committee to determine the extent to which such remuneration/ commission is payable to the eligible Independent Directors of the Company based on their individual services to the Company **AND FURTHER** they shall be severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.

RESOLVED FURTHER THAT any of the Directors of the Company or the Key Managerial Personnel of the Company be and are hereby authorised to file the necessary e-forms, if necessary, with the Registrar of Companies, on behalf of the Board of Directors to give effect to the aforementioned resolution."

9. **Approval for an increase in remuneration of Mr. Sandeep Menon (DIN: 02032154), Managing Director:**

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

"RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and the Board at their meetings held on 28th April, 2022 and 29th April, 2022 respectively and pursuant to the provisions of Sections 197 and 198 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V to the Companies Act, 2013 and subject to the provisions of the Articles of Association of the Company, approval of the members be and is hereby accorded for revision in remuneration of Mr. Sandeep Menon (DIN: 02032154), Managing Director, from the existing INR 2,22,45,000/- (Indian Rupees Two Crores Twenty-Two Lakhs Forty-Five Thousand only) to INR 2,50,00,000/- (Indian Rupees Two Crore Fifty Lakhs Only) for the financial year 2022-23, inclusive of any remuneration payable directly or otherwise or by way of salary and perquisites, with liberty to the Board and/or the Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to by and between the Board or Nomination and Remuneration Committee and Mr. Sandeep Menon.

RESOLVED FURTHER THAT component wise breakup of abovementioned remuneration shall be as may be decided by Nomination and Remuneration Committee.

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RESOLVED FURTHER THAT based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, One-time performance incentive of INR 2,22,45,000/- (Indian Rupees Two Crore Twenty-Two Lakhs & Forty-Five Thousand Only) be paid to Mr. Sandeep Menon, Managing Director for the Financial Year 2021-22.

RESOLVED FURTHER THAT in the event of no profits or inadequacy of profits, in any financial year, during the currency of term of Mr. Sandeep Menon, the Company shall pay Mr. Sandeep Menon, the existing remuneration as minimum remuneration by way of salary, perquisites and/or allowance, performance-based rewards/ incentives exceeding the limit laid down in Schedule V to the Companies Act, 2013, as applicable to the Company or such other limits, subject to the prior approval of the members of the Company if and to the extent necessary.

RESOLVED FURTHER THAT Directors of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”

By Order of the Board
for Vastu Housing Finance Corporation Limited

Date: 9th June, 2022
Place: Mumbai

Sunny Parikh
Company Secretary

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Regd. Office: Unit Nos. 203 & 204, 2nd Floor, A wing, Navbharat Estates, Zakaria Bunder Road, Sewri (West) Mumbai 400015.
Tel: 022-2419 0911 • **Email:** customercare@vastuhfc.com • **Web:** www.vastuhfc.com
CIN: U65922MH2005PLC272501

NOTES

1. The Ministry of Corporate Affairs (“MCA”) has vide its Circular No. 14/2020 dated April 8, 2020, Circular No. 17/ 2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 and General Circular No. 21/2021 dated December 14, 2021 & General Circular No. 2/2022 dated May 5, 2022 (together referred to as “MCA Circulars”) has permitted to hold the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue.
2. Pursuant to the framework provided in the above MCA Circulars, the meeting will be conducted through VC/OAVM and accordingly the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the corporate members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their vote by show of hands.
3. Those Members whose email ids are not registered, are requested to register their email id with the Company at cs@vastuhfc.com, by providing their name, address and email id.
4. Members, Board of Directors, Auditors including their representatives and other invitees may attend the AGM, by following the invitation link which would be sent to their registered email ids before the AGM.
5. In case of joint holdings, the credentials of the first named holder shall be accepted.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
7. In case if the Member is a body corporate/Institution, then they are requested to send scanned copy (PDF/ JPG format) of its board or governing body resolution/ authorization, authorizing its representative(s) to attend the AGM through VC/OAVM on its behalf.
8. The Members can join the AGM through VC/OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. In case of any technical assistance required for attending the AGM, Members may contact Mr. Pranav Navada (Contact no. 9082856293) before or during the AGM.
9. Members will be able to locate Meeting ID and Join Meeting tab. by clicking on Join Meeting, they will be redirected to the Meeting room via browser or by running temporary application.
10. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at cs@vastuhfc.com.
11. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and rules made there under in respect of items of special business is annexed hereto and forms part of this notice.

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12. Brief profile of directors seeking appointment/ re-appointment at this AGM, as required under the Secretarial Standards-2 on General Meetings, is annexed herewith and forms part of this notice.
13. All the documents referred to in Notice and Explanatory Statement are open for inspection of the members at the registered office of the Company on all working days during business hours and will also be available at the request by a Member of the Company.
14. Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 as well as the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be made available for inspection at the request of the member(s).
15. In line with the aforesaid MCA Circulars the Notice calling the AGM along with the Annual Report for the Financial Year 2021-22 has been uploaded on the website of the Company at www.vastuhfc.com.
16. Members are encouraged to join the Meeting through Laptops for better experience.
17. In case of Android/iPhone connection, participants will be required to download and install the appropriate application as given in the mail to them. Application may be downloaded from Google Play Store/ App Store.
18. Further, members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App.
19. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
20. Any document in connection with any of the items to be transacted in the Notice shall be made available for inspection and any Member interested in obtaining a copy of the same may write to the Company Secretary at cs@vastuhfc.com or in case a member has any queries, he/she may write at cs@vastuhfc.com.
21. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to the Notice.

**By Order of the Board
for Vastu Housing Finance Corporation Limited**

**Sunny Parikh
Company Secretary**

**Date: 9th June, 2022
Place: Mumbai**

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

Item No. 4 - Approval for re-appointment of Mr. Vijay Kumar as an Independent Director:

In terms of provisions of Sections 149, 152 and 160 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Vijay Kumar (DIN: 01264590) was appointed as an Independent Director at the Board Meeting held on 21st July, 2017 for a tenure of upto 31st March, 2022 which was duly approved by the Members of the Company at their meeting held 16th January, 2018.

The Members may note that pursuant to Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five (5) consecutive years on the board of a company, but shall be eligible for re-appointment for a further term of up to five (5) consecutive years on passing of a special resolution by the company.

The Nomination and Remuneration Committee (the NRC) of the Board of the Company, at its meeting held on 28th January, 2022, had recommended to the Board, the re-appointment of Mr. Vijay Kumar as an Independent Director for a further term not exceeding two (2) consecutive years commencing from 1st April, 2022 to 31st March, 2024.

The NRC, while recommending the re-appointment of Mr. Kumar as an Independent Director, considered various factors viz., the number of board, committee and general meetings attended by him; the level and quality of his participation in the deliberations thereat; his specific skills helping the Board and the Company in attaining its objectives; summary of his performance evaluation; time devoted by him; specialised skills and expertise and his independent judgement in the opinion of the entire Board.

Based on the recommendations made by the NRC as above, the Board of Directors, at its meeting held on 28th January, 2022, has unanimously decided to re-appoint Mr. Kumar for a further term not exceeding two (2) consecutive years commencing from 1st April, 2022 to 31st March, 2024, subject to the approval of the members.

The Company has received from Mr. Kumar, his consent to act as director of the Company along with a declaration to the effect that he meets the criteria of independence as provided in Section 149 of the Companies Act, 2013 and an intimation to the effect that he is not disqualified from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013 and rules made thereunder.

In the opinion of the Board, Mr. Vijay Kumar fulfils the conditions specified in Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder read with Schedule IV to the Act. Members may note that Mr. Kumar is independent of the management of the Company.

A brief profile of Mr. Vijay Kumar including the nature of his expertise, the names of companies in which he holds directorships along with the details of membership / chairmanship on various committee of the Board of other companies, shareholding in the Company and relationship between the Directors inter-se is annexed to this Notice. His office as an Independent Director of the Company would not be liable to retire by rotation in terms of Section 152 of the Companies Act, 2013.

The Board commends the passing of the Special resolution proposed at item no. 4 of the Notice.

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Save and except for Mr. Vijay Kumar being interested in his own re-appointment, none of the other Directors/ Key Managerial Personnel (KMP) of the Company, or their relatives is, in anyway concerned or interested financially or otherwise in the Special Resolution set out at item no. 4 of the Notice.

Item Nos. 5 and 6 - Approval of Borrowing limits under Section 180(1)(c) of the Companies Act, 2013 and creation of charge on properties of the Company pursuant to Section 180(1)(a) of the Companies Act, 2013:

In terms of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a public company cannot, except with the consent of the Company in General Meeting by Special Resolution, borrow monies (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) in excess of the paid-up share capital and free reserves and securities premium account, that is to say reserves not set apart for any specific purpose.

The Members of the Company at their Annual General Meeting held on 29th April, 2021 have authorised the Board to borrow upto INR 2,500 Crores (Indian Rupees Two Thousand Five Hundred Crore only). It is considered to revise the said limits to INR 4,000 Crores (Indian Rupees Four Thousand Crore only) notwithstanding that such amount may exceed the paid-up share capital and free reserves and securities premium account of the Company.

The proposed borrowings by the Company, if required, is to be secured by mortgage or charge on all or any of the movable or immovable or any other tangible and intangible assets / properties of the Company (both present & future), in favour of any lender including but not limited to the financial institutions / banks / debenture trustees etc. in such form, manner and ranking as may be determined by the Board of Directors and/ or any Committee thereof of the Company from time to time, in consultation with the lender(s).

The mortgage and / or charge on any of the movable and / or immovable or any other tangible and intangible assets / properties and / or the whole or any part of the undertaking(s) of the Company, to secure borrowings of the Company with a power to the charge holders to take over the management of the business of the Company in certain events of default, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1)(a) of the Companies Act, 2013.

The resolutions contained in Item nos. 5 and 6 of the accompanying Notice, accordingly, seek shareholders' approval for increasing the borrowing limits and disposal of the Company's undertaking(s) by creation of mortgage / charge etc. thereon and for authorizing the Board of Directors of the Company to complete all the formalities in connection with the increase in the borrowing limits and creating charge on Company's properties, respectively.

None of the Directors, Key Managerial Personnel of Company or their relatives are, concerned or interested (financial or otherwise) in the said resolution. The Board recommends the resolutions as set out in Item Nos. 5 and 6 of the accompanying notice for the approval of the shareholders of the Company as Special Resolutions.

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Item No. 7 - Approval for Private Placement of Non-convertible Debentures and/or other Debt securities:

In order to provide the necessary flexibility of structuring the borrowings of the Company, it is proposed to borrow and raise by issue of Unsecured / Secured Non-Convertible Debentures / Bonds (“Debt Instruments”) on private placement basis, as may be appropriate and as specified in the approvals, from both Indian and International markets, up to an amount not exceeding INR 4,000 Crores (Indian Rupees Four Thousand Crore only) under Sections 42 and 71 read with section 179 of the Companies Act, 2013. Such issue shall be subject to overall borrowing limits of INR 4,000 Crores (Indian Rupees Four Thousand Crore only) as approved by Members at their Annual General Meeting held on 29th April, 2021 and will be issued in terms of the provisions of the Companies Act, 2013, Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time and Master Direction – Non Banking Financial Company -Housing Finance Company (Reserve Bank) Directions, 2021 and other applicable laws, if any.

Pursuant to Sections 42 and 71 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, a Company offering or making an invitation to subscribe to Debt Instruments on a private placement basis is required to obtain prior approval of the shareholders by way of a Special Resolution. For Debt Instruments, it shall be sufficient if the company passes an omnibus Special Resolution only once in a year for all the offers or invitation for such Debt Instruments during the year. Thus, such approval by way of special resolution shall be valid for a period of One year starting from the date of the special resolution for all offers and invitations for such Debt Instruments to be made during the year. Accordingly, it is proposed to raise funds through Private Placement of Debt Instruments in one or more tranches during the period of one year from the date of passing resolution in this Annual General Meeting. Such Debt Instruments shall be issued to such person or persons, who may or may not be the members of the Company, as the Board or any duly constituted Committee of the Board or such other authority as may be approved by the Shareholders / Board, may think fit and proper.

The resolution contained in Item no. 7 of the accompanying Notice, accordingly, seeks shareholders’ approval by way of a Special Resolution for raising funds through Private Placement of Debt Instruments in one or more tranches during period of one year as aforesaid and authorizing the Board of Directors (or any duly constituted Committee of the Board or such other authority as may be approved by the Board) of the Company to complete all the formalities in connection with the issue and allotment of Debt Instruments.

None of the Directors, Key Managerial Personnel of Company or their relatives are, concerned or interested (financial or otherwise) in the said resolution. The Board recommends the resolution as set out in Item No. 7 of the accompanying notice for the approval of the shareholders of the Company as a Special Resolution.

Item No. 8 – Payment of Commission to Independent/eligible directors of the Company:

The Board of Directors at its meeting held on 29th April, 2022 based on the recommendation made by the Nomination and Remuneration Committee at its meeting held on 28th April, 2022 considered and approved payment of remuneration, commission and reimbursement of expenses to the eligible Independent Directors which shall not exceed 1% of the Net Profit of the Company, under the provisions

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of Sections 149(9) and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 of the Act and subject to approval by the members of the Company.

With the enhanced Corporate Governance requirements under the Act the role and responsibilities of the Board, particularly Independent Directors has become more onerous, requiring greater time commitments, attention and a higher level of oversight.

The Board recommends the Ordinary Resolution set out at Item No. 8 of the Notice for approval by the members.

Accordingly, members' approval is sought by way of an Ordinary Resolution for payment of commission to the Independent/eligible directors of the Company as set out in the said resolution.

Except for Independent/eligible directors and their relatives, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out in Item No 8.

Item No. 9 - Approval for an increase in remuneration of Mr. Sandeep Menon (DIN: 02032154), Managing Director:

The members of the Company at their Extra Ordinary General Meetings held on 22nd September, 2021 had approved re-appointment of Mr. Sandeep Menon as Managing Director for a term of 5 years commencing from 26th August, 2021 till 25th August, 2026 and entered into fresh employment agreement for the said term.

The aforesaid Employment Agreement was revised by the members of the Company at their Extra Ordinary General Meeting held on 30th September, 2022. The remuneration of Mr. Sandeep Menon (DIN: 02032154), Managing Director for the FY 2021-22 was INR 2,22,45,000/- (Indian Rupees Two Crores Twenty-Two Lakhs Forty-Five Thousand only). Based on the recommendation made by Board and Nomination and Remuneration Committee at their meetings held on 28th April, 2022, it is proposed to increase the remuneration to INR 2,50,00,000/- (Indian Rupees Two Crore Fifty Lakhs Only) for the financial year 2022-23. All other terms of appointment of Mr. Sandeep Menon as mentioned in the Employment Agreement shall remain unchanged.

Mr. Sandeep Menon shall perform such duties as shall from time to time be entrusted to him by the Board of Directors, subject to superintendence, guidance and control of the Board. If the remuneration sought to be paid to Mr. Sandeep Menon exceeds at any time, limits prescribed under the Companies Act, 2013, it would be paid subject to the approval of the members by way of a Special Resolution and members to authorize the Directors of the Company and/or the Nomination and Remuneration Committee of the Company to revise the remuneration to be paid to Mr. Sandeep Menon, Managing Director during the currency of his tenure within limits envisaged under Schedule V to the Companies Act, 2013.

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Except for Mr. Sandeep Menon and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out in Item No 9. The Board recommends the resolution as set out in Item No. 9 of the accompanying notice for the approval of the members of the Company as a Special Resolution.

**By Order of the Board
for Vastu Housing Finance Corporation Limited**

**Date: 9th June, 2022
Place: Mumbai**

**Sunny Parikh
Company Secretary**

VASTU HOUSING FINANCE CORPORATION LTD.

Regd. Office: Unit Nos. 203 & 204, 2nd Floor, A wing, Navbharat Estates, Zakaria Bunder Road, Sewri (West) Mumbai 400015.
Tel: 022-2419 0911 • **Email:** customercare@vastuhfc.com • **Web:** www.vastuhfc.com
CIN: U65922MH2005PLC272501

ADDITIONAL INFORMATION AND BRIEF PROFILES OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE EIGHTEEN AGM PURSUANT TO CLAUSE 1.2.5 OF SECRETARIAL STANDARDS ON GENERAL MEETING (SS – 2)

Name of Director	Mr. Sudhir Variyar	Mr. Vijay Kumar
DIN	00168672	01264590
Designation	Nominee Director	Independent Director
Date of Birth (Age)	01 st August, 1970 (52 years)	24 th August, 1952 (69 years)
Date of first appointment on the Board	26 th August, 2015	21 st July, 2017
Qualifications	Engineering degree from IT-BHU and post-graduation in management from IIM, Kolkata	B. Tech degree from IIT Delhi and M.B.A from FMS, University of Delhi
Experience	He joined Multiples Alternate Asset Management in 2009 at inception. He has been in the private equity industry since 2005, and has a strong investment track record. Prior to Multiples, he was a Senior Director at ICICI Venture. In this capacity, he led investments in the financial services and energy sectors and was part of the Investment Committee at ICICI Venture. At Multiples, he is one of the investment committee members. He is on the Board of Vikram Hospitals and Sanctum Wealth Management Private Limited.	Mr. Vijay Kumar has over 30 years of experience in the Banking and Information Technology sectors. Worked with the NIIT Group from the year 2000 until August 2012. During this period was responsible for M&A and corporate finance activities of NIIT and NIIT Technologies, and was involved in several large transactions involving acquisition and divestiture of companies, joint ventures, strategic alliances, and corporate restructuring. Prior to the year 2000, worked with the ICICI Group for over 15 years. Was involved, in various roles, with project finance and investment banking. Advised several companies across industries, in equity and debt raising, M&A and corporate structuring. His last position with the group was with ICICI Securities, as Head of Investment Banking. Since August 2012, associated, as Advisor/ Director, with companies in the BPO, Media, and Private Equity areas, besides role as consultant with NIIT Technologies. He is currently serving as an independent director on several boards. He holds a B.Tech degree from IIT Delhi and an M.B.A from FMS, University of Delhi.
Shareholding in the Company as on date	Nil	Nil

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Number of meeting of the Board attended during the FY 2021-22/ Number of meetings held during the tenure of Director	5/5	5/5
Directorships held in other Companies as on date	<ol style="list-style-type: none"> 1. Vastu Finserve India Private Limited 2. Multiples Asset Management IFSC Private Limited 3. Sanctum Wealth Private Limited 4. Multiples Alternate Asset Management Private Limited 5. Multiples Good Faith Foundation 6. Multiples ARC Private Limited 	<ol style="list-style-type: none"> 1. Vastu Finserve India Private Limited 2. B2R Technologies Private Limited 3. Multiples Equity Fund Trustee Private Limited 4. Multiples Alternate Asset Management Private Limited 5. Multiples Good Faith Foundation
Particulars of Committee Chairmanship/ Membership held in other Companies	Nil	Nil
Relationship with other Directors / KMP of the Company	None	None
Terms and Conditions of appointment/ re-appointment	Director being eligible is re-appointed as per the provision of section 152 of the Companies Act, 2013 and as per the Articles of the Company.	Reappointed as an Independent Director, subject to Members' approval not liable to retire by rotation
Remuneration sought to be paid	Nil	Nil
Remuneration last drawn during FY 2021-22	Nil	Nil
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Nil	Nil
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Nil	Nil

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