



## Notice to the Members of Godrej Housing Finance Limited

**NOTICE** is hereby given that the 5<sup>th</sup> (Fifth) Annual General Meeting of the Members of Godrej Housing Finance Limited (“the Company”), is scheduled to be held on Monday, May 22, 2023, at 11 a.m., at a shorter notice, at the Registered Office of the Company at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079 to transact the following business:

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### **ORDINARY BUSINESS:**

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023, along with the Report(s) of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Manish Shah (DIN: 06422627), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, has offered himself for re-appointment.
3. Appointment of M/s D Kothary & Company, Chartered Accountants (Firm Registration No. 105335W), as the Statutory Auditor 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 139 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and the RBI notification RBI/2021-22/25, Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 (RBI Guidelines), and any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof), M/s D Kothary & Company, Chartered Accountants (Firm Registration No. 105335W), who being eligible for appointment as Statutory Auditors in terms of Section 141 of the Act and applicable rules and the RBI Guidelines, be and is hereby appointed as the Statutory Auditor of the Company to hold office from the conclusion of the 5<sup>th</sup> (fifth) Annual General Meeting till the conclusion of 8<sup>th</sup> (Eighth) Annual General Meeting of the Company, to be held in the year 2026, at such remuneration as may be decided by the Board of Directors of the Company.”

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to Board, which term shall be deemed to include any Committee constituted or to be constituted by the Board or any person(s) authorised by the Board in this regard) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution including but not limited to determination of



roles and responsibilities/scope of work of the Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard and to alter and vary the terms and conditions of remuneration arising out of increase in scope of work and such other requirements resulting in the change in scope of work, etc. without being required to seek any further consent or approval of the Members of the Company."

#### **SPECIAL BUSINESS:**

#### **4. Appointment of Mr. Saibal Ghosh (DIN: 09766300) as an Independent Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Act and Articles of Association of the Company and in accordance with the "Fit & Proper" person criteria as specified by the Reserve Bank of India ("RBI") and all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, Mr. Saibal Ghosh (DIN: 09766300) who was appointed by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director in the category of Independent Director of the Company under section 161 of the Act and who holds office upto the date of the 5<sup>th</sup> (fifth) Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, for a term of 5(five) consecutive years, effective from October 17, 2022 upto October 16, 2027 and shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors and / or Company Secretary and / or the Chief Financial Officer of the Company/ or Mr. Yogesh Jain, Head – Compliance, be and are hereby severally authorised to finalize, settle and execute such document(s)/ deed(s)/ writing(s)/ paper(s)/ agreement(s) as may be required including filing of requisite forms, files, reports, returns and documents with such appropriate authorities, to settle any question, difficulty or doubt that may arise in respect of this resolution, to delegate all or any of the above powers to any Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution."

#### **5. Amendment of the Memorandum of Association of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or



re-enactment thereof, for the time being in force), and all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, consent of the Members of the Company be and is hereby accorded for amendment of Memorandum of Association of Company by insertion of following sub-clause 44 under clause 3(b) in the existing set of Memorandum of Association of the Company:

*44. To carry on the business or render services as Insurance Intermediary including Corporate Agent and/or Broker of the Insurance Companies and to sell/distribute/market/solicit/procure all or any type of the Insurance Policies/Products or any other products offered by the Insurance Companies, on the basis of a commission, remuneration or fees.*

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors and / or Company Secretary and / or the Chief Financial Officer of the Company/ or Mr. Yogesh Jain, Head – Compliance, be and are hereby severally authorised to finalize, settle and execute such document(s)/ deed(s)/ writing(s)/ paper(s)/ agreement(s) as may be required including filing of requisite forms, files, reports, returns and documents with such appropriate authorities, to settle any question, difficulty or doubt that may arise in respect of this resolution, to delegate all or any of the above powers to any Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution.

#### **6. Amendment of Articles of Association of Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 5, 14 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), SEBI (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023 and all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, consent of the members of the Company be and is hereby accorded for amendment of Articles of Association of Company by insertion of following Article No. 41A in the existing set of Articles of Association of the Company:

*"41A. The Company shall appoint a director on the Board of the company nominated by the Debenture trustee in the event of:*

- (i) two consecutive defaults in payment of interest to the debenture holders; or*
- (ii) default in creation of security for debentures; or*
- (iii) default in redemption of debentures."*

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors and / or Company Secretary and / or the Chief Financial Officer of the Company/ or Mr. Yogesh Jain, Head – Compliance, be and are hereby severally authorised to finalize, settle and execute such document(s)/ deed(s)/ writing(s)/ paper(s)/ agreement(s) as may be required including filing of requisite forms, files, reports, returns and documents with such appropriate authorities, to settle any question, difficulty or



doubt that may arise in respect of this resolution, to delegate all or any of the above powers to any Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution.

**7. Remuneration payable to Mr. Manish Shah (DIN: 06422627) as the Managing Director & Chief Executive Officer of the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 and Schedule V of Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in accordance with the recommendation and approval of the Nomination and Remuneration Committee and Board of Directors of the Company, in the event of loss or inadequacy of profits in a financial year, consent of the Members be and is hereby accorded for remuneration to be paid to Mr. Manish Shah (DIN:- 06422627), Managing Director & Chief Executive Officer of the Company for a period from April 1, 2023 to March 31, 2024 not exceeding Rs. 5 Crores (Rupees Five Crores only).

**RESOLVED FURTHER THAT** other terms and conditions of appointment of Mr. Manish Shah as Managing Director & Chief Executive Officer as approved earlier by the members of the Company shall remain unchanged.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors and / or Company Secretary and / or the Chief Financial Officer of the Company/ or Mr. Yogesh Jain, Head – Compliance, be and are hereby severally authorised to finalize, settle and execute such document(s)/ deed(s)/ writing(s)/ paper(s)/ agreement(s) as may be required including filing of requisite forms, files, reports, returns and documents with such appropriate authorities, to settle any question, difficulty or doubt that may arise in respect of this resolution, to delegate all or any of the above powers to any Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution.”

**8. Increase in the Borrowing limits of the Company:**

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 all the earlier resolutions passed in this regard and pursuant to provisions of Sections 179, 180(1)(c) and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the directions/notifications/circulars prescribed by the Reserve Bank of India and National Housing Bank, and such other rules, regulations, guidelines, directions, notifications and



acts, as may be applicable to the Company from time to time, the consent of the Members of the Company, be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include Borrowing & Investment Committee constituted by the Board of Directors of the Company or person(s), authorised to exercise the powers conferred on the Board of Directors by this resolution), to borrow such sums of money (including by way of debt issuance of Tier II capital, perpetual bond, secured or unsecured, term loan(s)/ guarantee(s)/lines of credit/inter corporate deposit(s)/convertible or non-convertible instrument(s) or securities/commercial paper(s)/working capital facilities and/or in any other form from time to time as may be required for the purpose of business of the Company), in excess of the aggregate of Paid up Share Capital of the Company, Free Reserves, that is to say, reserves not set apart for any specific purpose, and Securities Premium Account subject to the condition that the total amount of such borrowing(s) outstanding at any given point of time together with the money already borrowed (apart from temporary loans obtained by the Company from its Bankers/ other entities in ordinary course of business) shall not at any time exceed the limit of Rs. 10000,00,00,000 (Rupees Ten Thousand Crores only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors and / or Company Secretary and / or the Chief Financial Officer of the Company/ or Mr. Yogesh Jain, Head – Compliance, be and are hereby severally authorised to finalize, settle and execute such document(s)/ deed(s)/ writing(s)/ paper(s)/ agreement(s) as may be required including filing of requisite forms, files, reports, returns and documents with such appropriate authorities, to settle any question, difficulty or doubt that may arise in respect of this resolution, to delegate all or any of the above powers to any Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution."

#### **9. Authorizing the Board to mortgage/create charge on the assets:**

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

**"RESOLVED THAT** in supersession to all the earlier resolutions passed in this regard and pursuant to provisions of Section 179, 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and such other rules, regulations, guidelines, directions, notifications and acts, as may be applicable to the Company from time to time, the consent of the Members be and is accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include Borrowing & Investment Committee constituted by the Board of Directors of the Company or person(s), authorised to exercise the powers conferred on the Board of Directors by this resolution), to create such charges, mortgages, hypothecations etc. on both present and future movable and immovable properties, of the Company, in favour of lenders/banks/financial institutions/security/debenture trustee etc. for availing various credit facility(ies), as may be required, from time to time, in such a way that the total charges, mortgages, hypothecations etc. together with charges, mortgages, hypothecations etc. already created on both present and future movable and immovable properties, of the Company do not



exceed sum of Rs. 10000,00,00,000 (Rupees Ten Thousand Crores only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors and / or Company Secretary and / or the Chief Financial Officer of the Company/ or Mr. Yogesh Jain, Head – Compliance, be and are hereby severally authorised to finalize, settle and execute such document(s)/ deed(s)/ writing(s)/ paper(s)/ agreement(s) as may be required including filing of requisite forms, files, reports, returns and documents with such appropriate authorities, to settle any question, difficulty or doubt that may arise in respect of this resolution, to delegate all or any of the above powers to any Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution.”

**10. Issuance of Non-Convertible Debentures under Private Placement Basis:**

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 all the earlier resolutions passed in this regard and pursuant to the provisions of Section 42, 71, 179, 180(1)(c) and other applicable provisions of the Companies Act, 2013 read with applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 and such other rules, regulations, guidelines, directions, notifications and acts, as may be applicable to the Company from time to time, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include Borrowing & Investment Committee constituted by the Board of Directors of the Company or person(s), authorised to exercise the powers conferred on the Board of Directors by this resolution), to create/offer/issue/allot up to such number of Non-Convertible Debentures (NCDs), under private placement, in one or more modes or combinations thereof and in one or more series or tranches, with or without security, such that the aggregate principal amount of such NCDs does not exceed Rs. 2000,00,00,000 (Rupees Two Thousand Crores only), during the period of one year from the date of approval of the members for issue of NCDs.



**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors and / or Company Secretary and / or the Chief Financial Officer of the Company/ or Mr. Yogesh Jain, Head – Compliance, be and are hereby severally authorised to finalize, settle and execute such document(s)/ deed(s)/ writing(s)/ paper(s)/ agreement(s) as may be required including filing of requisite forms, files, reports, returns and documents with such appropriate authorities, to settle any question, difficulty or doubt that may arise in respect of this resolution, to delegate all or any of the above powers to any Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution.”

**Place:** Mumbai  
**Date:** May 4, 2023

**By Order of the Board of Directors**  
**For Godrej Housing Finance Limited**

**Chunni Singh**  
**Company Secretary**  
**Membership No.: A41074**

**Registered Office:**  
Godrej One,  
Pirojshanagar, Eastern  
Express Highway,  
Vikhroli (East),  
Mumbai 400 079.

**CIN: U65100MH2018PLC315359**  
**Tel No.: 022-688155**

## 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 A PROXY NEED NOT BE A MEMBER. Proxies, in order to be effective, must be received at the Registered Office/Corporate Office of the Company not less than FORTY-EIGHT HOURS before the AGM.
2. Members who are body corporate(s) intending to appoint their authorised representative(s) to attend the AGM are requested to send to the Company on [gc.secretarial@godrejcapital.com](mailto:gc.secretarial@godrejcapital.com), a certified copy of the resolution of its Board of Directors / other governing body authorising their representative(s) to attend and vote on their behalf at the AGM, pursuant to Section 113 of the Companies Act, 2013 ("the Act").
3. The Meeting will be convened at shorter notice, after obtaining consent of more than 95% of the Members of the Company, pursuant to the provisions of Section 101 of the Act.
4. Members/Proxies should bring the enclosed Attendance Slip duly filled in for attending the AGM and are requested to write their Client ID and DP ID in the attendance slip and deliver duly signed attendance slip at the entrance of the meeting area.
5. In case of joint holders attending the AGM, if any, only such joint holder who is higher in the order of names will be entitled to vote.
6. A route map for reaching the AGM Venue is enclosed herewith.
7. The Explanatory Statement pursuant to Section 102 of the Act in respect of special businesses as set out in the NOTICE is annexed hereto.
8. The Registrar and Share Transfer Agents of the Company are Kfin Technologies Private Limited having their office at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, Telangana, Tel. No.: 040 6716 2222, Email id: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
9. The Notice of AGM is available on the website of the Company at <https://www.godrejcapital.com/ghf/products.html>.
10. The Registers and documents referred to in the AGM Notice will be kept open for inspection by the members at the registered office till the date of AGM and at the AGM.
11. Additional information of a director seeking appointment/re-appointment at the ensuing AGM, as required under the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") is annexed to the Notice.
12. The Resolutions shall be deemed to be passed on the date of the AGM i.e., on Monday, May 22, 2023, subject to receipt of the requisite number of votes in favour of the respective Resolution.
13. Manner of Voting during the AGM shall be through show of hands, unless a poll is demanded.

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

**Item No. 4**

The Board of Directors of the Company vide Circular Resolution dated October 17, 2022, on recommendation of the Nomination & Remuneration Committee had appointed Mr. Saibal Ghosh (DIN: 09766300) as an Additional Director in the capacity of Independent Director for a term of five (5) consecutive years with effect from October 17, 2022, not liable to retire by rotation, subject to approval of the Members of the Company at the ensuing Annual General Meeting (AGM). Thus, approval of the Members is being sought for appointment of Mr. Saibal Ghosh as an Independent Director of the Company for a term of 5(five) consecutive years, effective from October 17, 2022 up to October 16, 2027.

Mr. Saibal Ghosh is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act 2013 (the Act). He has confirmed that he is not debarred from holding the office of director by virtue of any order from SEBI or any such authority and has given his consent to act as Director of the Company.

The Company has also received a declaration from him that he meets the criteria of independence as prescribed under section 149(6) of the Act.

The Nomination and Remuneration Committee and the Board of Directors have reviewed and confirmed that Mr. Saibal Ghosh meets the Fit & Proper person criteria as prescribed by the Reserve Bank of India (RBI).

The Board has taken on record the declarations submitted by him and is of the opinion that he is a person of integrity and possesses relevant expertise and experience and fulfils the conditions for appointment as an Independent Director as specified in the Act.

The relevant documents with respect to the aforesaid matter will be available for inspection by the Members at the Registered office of the Company during its business hours on all working days.

Considering the rich and vast experience of Mr. Saibal Ghosh (detailed in **Annexure I**), your Board believes that his appointment as Independent Director on the Board of the Company will be in the benefit of the Company.

Except Mr. Saibal Ghosh, being the appointee, none of the Directors or Key Managerial Personnel or their relatives, other than to the extent of their shareholding in the Company are in any way, concerned or interested, financially or otherwise in the said resolution set out at Item No. 4 of the Notice.

The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No. 4 of the Notice for the approval of the Members.

## **Item No. 5**

The Company proposes to undertake the business or render services as an Insurance Intermediary i.e. Corporate Agent and to sell/distribute/market/solicit/procure Insurance Policies/Products or any other products offered by the Insurance Companies, on the basis of a commission, remuneration or fees.

To enable the Company to undertake the aforesaid business, the Company needs to be authorized to do so by virtue of Object clause of the Memorandum of Association (MOA) of the Company.

As the current MOA of the Company does not contain provision for undertaking the aforesaid business, it is proposed to amend the object clause by insertion of below enabling clause:

*44. To carry on the business or render services as Insurance Intermediary including Corporate Agent and/or Broker of the Insurance Companies and to sell/distribute/market/solicit/procure all or any type of the Insurance Policies/Products or any other products offered by the Insurance Companies, on the basis of a commission, remuneration or fees.*

Pursuant to Section 13 of the Companies Act, 2013 ("Act"), the consent of the Members of the Company by way of a special resolution is required for amendment of the MOA of the Company.

None of the Directors or Key Managerial Personnel or their relatives, other than to the extent of their shareholding in the Company are in any way, concerned or interested, financially or otherwise in the said resolution set out at Item No. 5 of the Notice.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 5 of the Notice for the approval of the Members.

## **Item No. 6**

The Company has issued and allotted 2 (two) Series viz. Series A of FY 2022-23 and Series B of FY 2022-23 of Non-Convertible Debentures (NCDs) amounting to Rs. 96 Crores and Rs. 104 Crores, respectively under the private placement basis during financial year 2022-23 and the said NCDs are listed on the National Stock Exchange of India.

Consequent to the said listing, the Company is required to comply with various regulations issued by The Securities and Exchange Board of India (SEBI) from time-to-time which inter alia include, SEBI (Listing Obligations and Disclosure Requirements), 2015, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and Operational Circulars as issued by SEBI, from time to time.

SEBI vide circular dated February 2, 2023, amended the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and issued SEBI (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023 (the NCS Regulations).

As per the NCS Regulations, company is required to amend its Articles of Association (AOA) to include a clause to appoint the person nominated by the debenture trustee(s) in terms of clause (e) of sub regulation (1) of regulation 15 of the SEBI (Debenture Trustees) Regulations, 1993 as a director on its Board of Directors, in the following event:

- a) two consecutive defaults in payment of interest to the debenture holders; or
- b) default in creation of security for debentures; or

c) default in redemption of debentures.”

It is therefore proposed to insert following Article No. 41A in the existing set of AOA of the Company:

*“41A. The Company shall appoint a director on the Board of the company nominated by the Debenture trustee in the event of:*

- (i) two consecutive defaults in payment of interest to the debenture holders; or*
- (ii) default in creation of security for debentures; or*
- (iii) default in redemption of debentures.”*

Pursuant to Section 14 of the Companies Act, 2013 (“Act”), the consent of the Members of the Company by way of a special resolution is required for amendment of the AOA of the Company.

A draft of the altered AOA of the Company will be available for inspection by the Members at the Registered office of the Company during its business hours on all working days.

None of the Directors or Key Managerial Personnel or their relatives, other than to the extent of their shareholding in the Company are in any way, concerned or interested, financially or otherwise in the said resolution set out at Item No. 6 of the Notice.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 6 of the Notice for the approval of the Members.

#### **Item No. 7**

The Members at the 4<sup>th</sup> (Fourth) Annual General Meeting of the Company held on May 25, 2022, reappointed Mr. Manish Shah (DIN: 06422627) as the Managing Director and Chief Executive Officer of the Company with effect from September 4, 2022 for a period of 3 (three) years and approved the remuneration for the period from April 1, 2022, to March 31, 2023.

As per the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on May 4, 2023 approved the remuneration payable to Mr. Manish Shah, Managing Director and Chief Executive Officer of the Company for the period from April 1, 2023 to March 31, 2024 not exceeding Rs.5 Crores (Rupees Five Crores only) per annum, subject to approval of the Members.

As per provisions of Section 197 of the Companies Act, 2013 (“the Act”), if a company has no profits or its profits are inadequate, the company can pay to its directors, including any managing or whole-time director or manager or any other non-executive director, including an independent director, by way of remuneration any amount only in accordance with the provisions of Schedule V of the Act.

Further, Schedule V prescribes that remuneration within the limits specified in Section II (Table A) therein can be paid if approval of shareholders by way of ordinary resolution is obtained and in case the remuneration exceeds the limit specified above, approval of shareholders by way of special resolution is required. In view of said regulatory requirements and considering that the remuneration payable to Mr. Manish Shah, Managing Director and Chief Executive Officer of the Company is in excess of the limits

specified, approval of shareholders by way of special resolution will be required for the remuneration payable to Mr. Manish Shah.

The following additional information as per Section II of Part II of Schedule V to the Act is given below:

**I. General Information:**

1	Nature of Industry	The Company is engaged in the business of Housing Finance. It was granted the license to commence business as a Housing Finance Company on October 26, 2020.
2	Date of commencement of commercial production	02 <sup>nd</sup> November, 2020
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA
4	Financial performance of 2022-23 based on given indicators	<p><b>Financial Performance of the Company for the financial year ended 31<sup>st</sup> March, 2023:</b></p> <p><i>(Rupees in lakhs)</i></p> <p>Revenue from operations: Rs. 24,262.32</p> <p>Other Income: Rs. 3,705.79</p> <p>Total Expenditure: Rs. 24,165.96</p> <p>Net Loss before tax: Rs. 3,802.15</p> <p>Profit after tax: Rs. 3,802.15</p>
5	Foreign investments or collaborations, if any	<p>As on March 31, 2023, there is no foreign investments in the Company.</p> <p>PAN FIN Investments LP (PFI), a foreign entity, held 1,30,66,554 equity shares of the Company of face value Rs. 10/- each as on March 31, 2022. During the financial year 2022-23, the Company allotted 24,45,772 equity shares of face value of Rs. 10/- each for cash at a premium of Rs. 35.18/- per share aggregating Rs. 11,04,99,978.96/- to PFI.</p> <p>However, on March 30, 2023, Godrej Capital Limited, holding company acquired the entire</p>

		shareholding (1,55,12,326 equity shares) held by PFI in the Company through share swap transaction.
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**II. Information about the appointee: Not Applicable (No appointment proposed)**

**III. Other Information:**

1	Reasons of loss or Inadequate profits	The Company was incorporated on October 5, 2018, with the object to undertake housing finance business and was granted license as a Housing Finance Company on October 26, 2020. It commenced its business w.e.f. November 2, 2020. Financial Year 2021-22 was the first full year of operation of the Company.  The business of the Company grew significantly during financial year 2021-22 and 2022- 23. The Company also became profitable in financial year 2022-23 with Total AUM at Rs. 3,79,828.04 Lakhs, and net profit of Rs. 3,802.15 Lakhs as on March 31, 2023.
2	Steps taken or proposed to be taken for improvement	
3	Expected increase in productivity and profits in measurable terms.	

Except Mr. Manish Shah, None of the Directors or Key Managerial Personnel or their relatives, other than to the extent of their shareholding in the Company are in any way, concerned or interested, financially or otherwise in the said resolution set out at Item No. 7 of the Notice.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 7 of the Notice for the approval of the Members.

**Item No. 8 and 9**

The Members at the Extra- Ordinary General Meeting (EGM) of the Company held on December 6, 2022, had granted the following approvals to the Board of Directors:

- To borrow funds in excess of the aggregate of its Paid-up Capital, Free Reserves and Securities Premium Account from time to time, up to an aggregate amount not exceeding Rs. 6,000 crores,
- To create charges, mortgages, hypothecations etc. on both present and future movable and immovable properties, of the Company, in favour of lenders/banks/financial institutions/security/debenture trustee etc. for availing various credit facility(ies), as may be required, from time to time, upto an aggregate amount not exceeding Rs. 6,000 crores.

Considering the Company's future business plans, growth potential, expansion of the Company's loan portfolio and to meet the requirement of additional funds for the coming years, the Board of Directors of the Company at their meeting held on May 4, 2023 approved the following subject to approval of the Members of the Company:

- Increase existing borrowing limits of the Company from Rs. 6,000 Crores to Rs. 10,000 Crores, subject to the condition that the total amount of such borrowing(s) outstanding at any given point of time together with the money already borrowed (apart from temporary loans obtained by the Company from its Bankers/ other entities in ordinary course of business) shall not at any time exceed the limit of Rs. 10000,00,00,000 (Rupees Ten Thousand Crores only),
- Increase in existing limit for creation of charges, mortgages, hypothecations etc. on both present and future movable and immovable properties, of the Company from Rs. 6,000 Crores to Rs. 10,000 Crores, subject to the condition that the total charges, mortgages, hypothecations etc. together with charges, mortgages, hypothecations etc. already created on both present and future movable and immovable properties, of the Company do not exceed sum of Rs. 10000,00,00,000 (Rupees Ten Thousand Crores only).

Accordingly, in terms of Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 (“the Act”), prior approval of the Members of the Company by way of special resolution for the aforesaid matters is being sought.

None of the Directors or Key Managerial Personnel or their relatives, other than to the extent of their shareholding in the Company are in any way, concerned or interested, financially or otherwise in the said resolution set out at Item No. 8 and 9 of the Notice.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 8 and 9 of the Notice for the approval of the Members.

#### **Item No. 10**

The Members at the EGM of the Company held on December 6, 2022 had granted their approval, by passing a Special Resolution, to the Board of Directors of the Company to create / invite / offer / issue / allot such number of Non-Convertible Debentures (“NCDs”), by way of private placement, in one or more series or tranches, on such terms and conditions, as may be determined by the Board of Directors such that the aggregate principal amount of such NCDs issued during a period of 1 year commencing from the date of passing of the said special resolution i.e. December 6, 2022 , does not exceed Rs. 2,000 Crores.

Considering the business plans and growth of the Company and to enable the Company to raise funds by way of issuance of NCDs, the Board of Directors of the Company at their meeting held on May 4, 2023, proposed to create / invite / offer / issue / allot such number of NCDs, by way of private placement, in one or more series or tranches, such that the aggregate principal amount of such NCDs to be issued during a period of 1 year commencing from the date of passing of the Special Resolution set out at item no. 10 of the AGM Notice (i.e. May 22, 2023), does not exceed Rs. 2000 crores and it is further proposed to authorise the Borrowing & Investment Committee to undertake all acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, proper or desirable, in respect of issuance of NCDs under private placement including but not limited to determine the terms and conditions of the NCDs to be issued, number of NCDs to be issued, issue price, face value, issue size, coupon, tenor, objects of the issue, etc., subject to the approval of the Members of the Company.

In terms of Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company shall not make an offer or invitation to subscribe to securities (including NCDs) under private placement unless the proposal has

been previously approved by the members of the company, by way of special resolution.

Further, in case of offer or invitation to subscribe to NCDs, where the amount proposed to be raised through such offer or invitation exceeds the limits specified in Section 180(1)(c) of the Act, it shall be sufficient if the company passes a previous special resolution only once in a year for all the offers or invitations to subscribe NCDs, during the year.

Accordingly, it is proposed to seek the approval of the Members of the Company in terms of Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, to create / invite / offer / issue / allot up to such number of NCDs, under private placement, in one or more series or tranches, such that the aggregate principal amount of NCDs to be issued during a period of 1 year commencing from the date of passing of the Special Resolution set out at Serial No. 10 of the AGM Notice, does not exceed Rs. 2000 Crores.

As required under Rule 14(1) of the Companies (Prospects and Allotment of Securities) Rules, 2014, the material facts in connection with the aforesaid issue of NCDs are as follows:

1	<b>Particulars of the offer including date of passing of Board resolution</b>	Secured or Unsecured Redeemable NCDs whether cumulative and/ or non-cumulative for an amount not exceeding in aggregate Rs. 2000,00,00,000 (Rupees Two Thousand Crores only), in one or more tranches on a private placement basis at such interest rates and on such terms and conditions as may be determined by the Board/Borrowing and Investment Committee/other Committee, duly authorised by the Board.  Date of passing Board Resolution: May 4,2023
2	<b>Kinds of securities offered and the price at which security is being offered</b>	Secured or Unsecured Redeemable NCDs whether cumulative and/ or non-cumulative at premium, discount or at par, as may be determined by the Board/ Borrowing and Investment Committee/other Committee duly authorised by the Board.
3	<b>Basis or justification for the price (including premium, if any) at which the offer or invitation is being made</b>	As the issuance would be in one or more tranches, price will be determined by the Board/ Borrowing and Investment Committee/other Committee duly authorised by the Board in accordance with the prevailing market conditions at the time of issue.
4	<b>Name and address of valuer who performed valuation</b>	Not applicable in case of NCDs.
5	<b>Amount which the company intends to raise by way of such securities</b>	Rs. 2000,00,00,000 (Rupees Two Thousand Crores only).
6	<b>Material terms of raising such securities</b>	As the issuance would be in one or more tranches, material terms will be determined by the Board/ Borrowing and Investment Committee/other Committee duly authorised by the Board, in accordance with the applicable provisions of the Act and the Rules framed

		thereunder and other applicable law for the time being in force.
7	<b>Proposed time schedule</b>	One year from the date of passing of special resolution by the Members .
8	<b>Purposes or objects of offer</b>	The funds raised through this issue will be utilized for various financing activities, onward lending, to repay our existing indebtedness, working capital and general corporate purposes (such as investments for liquidity and statutory requirements, capital expenditure, revenue expenditure etc.) of the Company.
9	<b>Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects</b>	None
10	<b>Principle terms of assets charged as securities</b>	Secured by way of pari-passu charge or exclusive in favour of debenture trustee on the Standard Assets/ receivables, and cash & cash equivalents to the extent required to maintain Asset Cover upto 125% of debenture outstanding except those receivables exclusively charged against which refinance is availed or will be availed from government bodies. However, the Company shall, from time to time, be entitled to create any charge, mortgage, pledge, security interest, encumber or create lien on its Assets, subject to maintenance of Asset Cover upto 125%, except to the extent of charge created in favor of government bodies or as may be required under any law, regulation, guidelines or rules.

None of the Directors or Key Managerial Personnel or their relatives, other than to the extent of their shareholding in the Company are in any way, concerned or interested, financially or otherwise in the said resolution set out at Item No. 10 of the Notice.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 10 of the Notice for the approval of the Members.

**Place:** Mumbai  
**Date:** May 4, 2023

**By Order of the Board of Directors**  
**For Godrej Housing Finance Limited**

**Chunni Singh**  
**Company Secretary**  
**Membership No.: A41074**

**Annexure I**

**Additional information of a director seeking appointment/re-appointment at this AGM in pursuance of SS-2:**

<b>Name of Director</b>	<b>Mr. Manish Shah</b>	<b>Mr. Saibal Ghosh</b>
<b>Director Identification Number (DIN)</b>	06422627	09766300
<b>Nationality</b>	Indian	Indian
<b>Date of Birth / (Age)</b>	26-06-1974 (49 years)	08-02-1966 (57)
<b>Date of first appointment on the Board</b>	September 4, 2019	October 17, 2022
<b>Qualification</b>	MBA from IIM Ahmedabad	Postgraduate in Business Management from the Indian Institute of Social Welfare and Business Management.
<b>Experience / Brief Profile / nature of expertise in specific functional areas</b>	<p>Mr. Manish Shah is also the Managing Director and Chief Executive Officer of Godrej Capital Limited, holding Company and Non – Executive Director of Godrej Finance Limited, subsidiary of Holding Company. He has spent over 22 years in financial services in diverse businesses such as secured and unsecured lending, credit cards, wealth management and life insurance with Citibank, AEGON and Bank of Baroda in India and in the US. He has held leadership roles in organizations ranging from MNCs, Public Sector enterprises. These stints involved setting up large distribution networks across the country, strategic business development, institutional fund-raising and building analytics &amp; risk management frameworks, often from the ground up.</p>	<p>Mr. Saibal Ghosh has more than 28 years of experience in the capital market in India as a Fund Manager. He has a deep understanding and knowledge in both listed and unlisted space of Equity and Fixed Income market in India.</p> <p>His expertise also includes financial and operational risk management. Being an industry veteran, he has a deep and diverse experience in insurance and NBFC sector. He has also worked with Bajaj Allianz Life Insurance. During his stint with Bajaj Allianz, he implemented a sound investment process and risk management system for the entire fixed income book.</p> <p>Currently, he is serving as Chief Investment Officer at Aegon Life, a joint venture between AEGON N.V. and Bennett and Coleman Co. Ltd. (Times group). As a founding member of AEGON in India, he has set up the Investment Desk from the scratch by putting up system, process, and people. He has established a consistent fund performance track record for Aegon Life in both equity</p>

		and fixed income funds and has kept the credit book clean through two severely bad credit cycles in last 14 years.
<b>Directorships held in other companies (excluding Foreign Companies and Section 8 companies)</b>	<ul style="list-style-type: none"> <li>➤ Godrej Capital Limited,</li> <li>➤ Godrej Finance Limited,</li> <li>➤ Ruchita Rambles Services Private Limited</li> </ul>	-
<b>Chairmanships/ Memberships of Committees in other companies*</b>	<p><b>Godrej Finance Limited:</b></p> <ol style="list-style-type: none"> <li>1. Audit Committee – Member</li> <li>2. Nomination &amp; Remuneration Committee- Member</li> </ol> <p><b>Godrej Capital Limited:</b> Corporate Social Responsibility Committee - Chairperson</p>	-
<b>Shareholding in the Company</b>	-	-
<b>Number of Board Meetings attended during the year</b>	5 (Five)	3 (Three). He has been appointed w.e.f. October 17, 2022.
<b>Relationship with other Directors / Manager / Key Managerial Personnel</b>	None	None
<b>Details of remuneration sought to be paid and the remuneration last drawn</b>	As provided under Explanatory Statement for Item No. 7	<p>Nil. Only sitting fees as approved by the Board for attending the Board and Committee Meetings.</p> <p>Sitting fees paid during FY 2022-23: Rs. 10 Lakhs.</p>

<b>Terms and conditions of appointment/re-appointment</b>	Mr. Manish Shah was reappointed as Managing Director and Chief Executive Officer for a period of 3 years with effect from September 4, 2022 and is liable to retire by rotation.	Appointed as an Independent Director with effect from October 17, 2022, for a period of 5 years and not liable to retire by rotation.
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*\*Only statutory committees required to be constituted under the Companies Act, 2013 have been considered.*

**Place:** Mumbai  
**Date:** May 4, 2023

**By Order of the Board of Directors  
For Godrej Housing Finance Limited**

**Chunni Singh  
Company Secretary  
Membership No.: A41074**

**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]*

**CIN:** U65100MH2018PLC315359

**Name of the Company:** Godrej Housing Finance Limited

**Registered Office:** Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East)  
Mumbai – 400 079

Name of the member (s):	
Address:	
E-mail ID:	
DP ID:	
Client ID/Folio No.:	

I/we, being the member (s) holding \_\_\_\_\_ shares of the above named company, hereby appoint:

1. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him/her
2. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him/her
3. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_  
Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 5<sup>th</sup> (Fifth) Annual General Meeting of the members of Godrej Housing Finance Limited to be held on Monday, May 22, 2023, at 11 a.m. and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

<b>Resolution No</b>	<b>Resolution</b>	<b>Type of resolution (Ordinary / Special)</b>
1.	To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023, along with the Report(s) of the Board of Directors and the Auditors thereon.	<b>Ordinary</b>
2.	To appoint a director in place of Mr. Manish Shah (DIN: 06422627), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, has offered himself for re-appointment.	<b>Ordinary</b>
3.	Appointment of M/s D Kothary & Company, Chartered Accountants (Firm Registration No. 105335W), as the Statutory Auditor of the Company.	<b>Ordinary</b>
4.	Appointment of Mr. Saibal Ghosh (DIN: 09766300) as an Independent Director of the Company.	<b>Ordinary</b>
5.	Amendment of Memorandum of Association of Company.	<b>Special</b>
6.	Amendment of Articles of Association of Company.	<b>Special</b>
7.	Remuneration payable to Mr. Manish Shah (DIN: 06422627) as the Managing Director & Chief Executive Officer of the Company.	<b>Special</b>
8.	Increase in the Borrowing limits of the Company.	<b>Special</b>
9.	Authorizing the Board to mortgage/create charge on the assets.	<b>Special</b>
10.	Issuance of Non-Convertible Debentures under Private Placement Basis.	<b>Special</b>

Affix Re.  
1/- revenue  
stamp

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2023.

Signature of shareholder(s): \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

### ATTENDANCE SLIP

Name of the member( s):	
Name of the Proxy:	
Folio No./ *DP ID and Client ID:	
No. of Equity shares	

*\*Applicable for investors holding shares in electronic form*

I/We hereby record my/our presence at the 5<sup>th</sup> (**Fifth**) ANNUAL GENERAL MEETING of the Members of the Company on Monday, May 22, 2023, at 11 a.m. at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079.

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Member's / Proxy's Signature  
(To be signed at the time of handing over this slip)

- Notes.** 1. Please complete this attendance slip and hand it over at the entrance of the meeting hall.  
2. Joint shareholders may obtain an additional attendance slip at the venue of the meeting.

ROUTE MAP FOR AGM VENUE

