

NOTICE

To all the Members of the Company

Notice is hereby given that the 17th Annual General Meeting (AGM) of the Shareholders of Poonawalla Housing Finance Limited (Formerly known as Magma Housing Finance Limited) (hereinafter referred to as 'Company'/'the Company') will be held at a shorter notice on Wednesday, the 18th day of August, 2021 at 10.00 AM through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), to transact the following businesses:

Since the AGM is being held through VC/OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at "Development House", 24, Park Street, Kolkata-700016, which shall be the deemed venue of the AGM.

ORDINARY BUSINESS

1. To consider and adopt the Annual Audited Financial Statements of the Company for the financial year ended 31st March, 2021 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Sanjay Chamria (DIN 00009894) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. G.D. Apte & Co., Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration and in this regard 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 Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed there under, as amended from time to time, the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated 27 April 2021 issued by Reserve Bank of India, M/s. G.D. Apte & Co., Chartered Accountants, having Firm Registration No. 100 515W, be and is hereby appointed as the Statutory Auditors of the Company for a period of three years to hold office from the conclusion of the 17th AGM till the conclusion of the 20th AGM, at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors, based on the recommendation of the Audit Committee.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and take such steps as may be necessary, expedient or desirable in this regard."

SPECIAL BUSINESS

4. **To appoint Mr. Sajid Fazalbhoj (DIN: 00022760) as Non-Executive Independent Director of the Company**

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

Poonawalla Housing Finance Limited

(Formerly known as Magma Housing Finance Limited)

CIN: U65922WB2004PLC229849

Corporate Office: 602, 6th Floor, Zero One IT Park, Sr. No. 79/1, Ghorpadi, Mundhwa Road, Pune - 411036 **T:** +91 020 67808091

Registered office: Development House, 24 Park Street, Kolkata - 700016 **T:** +91 033 44017350

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“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable laws and pursuant to the Articles of Association of the Company, Mr. Sajid Fazalbhoy (DIN: 00022760), who was appointed as an Additional Director of the Company with effect from 24 May 2021, by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee in terms of Section 161(1) of the Act and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of the Director being so eligible, be and is hereby appointed as the Non-Executive Independent Director of the Company for a term of three consecutive years with effect from 24 May 2021 and shall not be liable to retire by rotation and on such terms and conditions as stated in the explanatory statement.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company for the time being are hereby severally authorized to do all such acts, deeds, matters and things and take such steps as may be necessary, expedient or desirable in this regard.”

5. To appoint Mr. Prabhakar Dalal (DIN: 00544948) as Non-Executive Independent Director 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 149, 152, 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable laws and pursuant to the Articles of Association of the Company, Mr. Prabhakar Dalal (DIN: 00544948), who was appointed as an Additional Director of the Company with effect from 24 May 2021, by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee in terms of Section 161(1) of the Act and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of the Director being so eligible, be and is hereby appointed as the Non-Executive Independent Director of the Company for a term of three consecutive years with effect from 24 May 2021 and shall not be liable to retire by rotation and on such terms and conditions as stated in the explanatory statement.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company for the time being are hereby severally authorized to do all such acts, deeds, matters and things and take such steps as may be necessary, expedient or desirable in this regard.”

6. To appoint Ms. Bhama Krishnamurthy (DIN: 02196839) as Non-Executive Independent Director of the Company

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“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable laws and pursuant to the Articles of Association of the Company, Ms. Bhama Krishnamurthy (DIN: 02196839), who was appointed as an Additional Director of the Company with effect from 24 May 2021, by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee in terms of Section 161(1) of the Act and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing her candidature for the office of the Director being so eligible, be and is hereby appointed as the Non-Executive Independent Director of the Company for a term of three consecutive years with effect from 24 May 2021 and shall not be liable to retire by rotation and on such terms and conditions as stated in the explanatory statement.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company for the time being are hereby severally authorized to do all such acts, deeds, matters and things and take such steps as may be necessary, expedient or desirable in this regard.”

7. To appoint Mr. Adar Cyrus Poonawalla (DIN: 00044815) as Non-Executive Non-Independent Director designated as Chairman 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 Section 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable laws and pursuant to the Articles of Association of the Company, Mr. Adar Cyrus Poonawalla (DIN: 00044815), who was appointed as an Additional Director designated as Chairman of the Company with effect from 8 July 2021, by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee in terms of Section 161(1) of the Act and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of the Director, be and is hereby appointed as the Non-Executive Non-Independent Director of the Company, liable to retire by rotation and on such terms and conditions as stated in the explanatory statement.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company for the time being are hereby severally authorized to do all such acts, deeds, matters and things and take such steps as may be necessary, expedient or desirable in this regard.”

8. To appoint Mr. Abhay Bhutada (DIN: 03330542) as Non-Executive Non-Independent Director 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 Section 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the rules made thereunder, including any

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statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable laws and pursuant to the Articles of Association of the Company, Mr. Abhay Bhutada (DIN: 03330542), who was appointed as an Additional Director of the Company with effect from 8 July 2021, by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee in terms of Section 161(1) of the Act and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of the Director being so eligible, be and is hereby appointed as the Non-Executive Non-Independent Director of the Company, liable to retire by rotation and on such terms and conditions as stated in the explanatory statement.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company for the time being are hereby severally authorized to do all such acts, deeds, matters and things and take such steps as may be necessary, expedient or desirable in this regard.”

9. To appoint Mr. Amar Deshpande (DIN: 07425556) as Non-Executive Non-Independent Director 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 Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable laws and pursuant to the Articles of Association of the Company, Mr. Amar Deshpande (DIN: 07425556), who was appointed as an Additional Director of the Company with effect from 20 July 2021, by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee in terms of Section 161(1) of the Act and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of the Director being so eligible, be and is hereby appointed as the Non-Executive Non-Independent Director of the Company, liable to retire by rotation and on such terms and conditions as stated in the explanatory statement.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company for the time being are hereby severally authorized to do all such acts, deeds, matters and things and take such steps as may be necessary, expedient or desirable in this regard.”

10. To consider alteration of Articles 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 5, 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder including any statutory modifications(s) or re-enactment(s) thereof, for the time being in force, the consent of the members be and is hereby accorded to substitute few clauses of the Articles of Association (AOA) of the Company in the manner as stated in the explanatory statement in order to record the terms of the shareholders agreement dated 10 June 2021 (‘SHA’) entered into between Poonawalla

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Fincorp Limited (Formerly, Magma Fincorp Limited) (PFL), Rising Sun Holdings Private Limited and the existing promoters of PFL.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary for the effective implementation of the above resolution including, filing of necessary applications, forms, returns, documents with the Registrar of Companies and all other regulatory or statutory authorities, as may be required and to settle all questions, difficulties or doubts that may arise in this regard at any stage, without requiring the Director(s) or Company Secretary of the Company to secure any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

11. Shifting of Registered Office of the Company from the state of West Bengal to state of Maharashtra, under the jurisdiction of Registrar of Companies, Pune and consequent amendments to 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 provisions of Section 4, 12, 13, and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014, (including any amendments, enactments, modification thereof for the time being in force) made thereunder and subject to the approval of Regional Director of Ministry of Corporate Affairs, Eastern Region Kolkata, and such other approvals, permissions and sanctions, as may be required from time to time, consent of the members of the Company be and is hereby accorded for shifting of the registered office of the Company from its current location at “Development House, 24, Park Street, Kolkata – 700016 in the State of West Bengal under the jurisdiction of Registrar of Companies (ROC), Kolkata to 602, 6th Floor, Zero One IT Park, Sr. NO.79/1, Ghorpadi, Mundhwa Road, Pune - 411 036 in the State of Maharashtra under the jurisdiction of Registrar of Companies, Pune and that Clause II of the Memorandum of Association of the Company be substituted by the following clause:

II. The registered office of the Company will be situated in the State of Maharashtra under the jurisdiction of Registrar of Companies, Pune.

RESOLVED FURTHER THAT Board of Directors or the Company Secretary of the Company be and are hereby severally authorized to prepare, sign and file the necessary application, affidavits and such other documents as may be necessary in connection with petition seeking confirmation of the Regional Director and / or any other authorities as may be required, to issue notices to the general public, creditors, etc. and also serve a copy of the petition to the applicable authorities as well jurisdictional registrar of companies and to appoint any professionals and advisors to appear, represent, enter appearance on behalf of the Company and to act for every purpose connected with all the proceedings in the application for approval for shifting of registered office of the Company before the Central Government, the Regional Director, or any other authorities and to take such other steps as may become necessary in this regard including signing and filing of application / petition / reply / letter / confirmation / undertaking etc., if required, before the applicable statutory and regulatory authorities under provisions of applicable law and to make such alteration, modification and corrections as may be required in the petition and such forms,

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documents, papers annexed with the same and to do all such acts, deed, things as may be required, so as to give effect to the aforesaid resolution.”

12. Approval of PHFL Employee Stock Option Plan 2021

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 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, read along with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and any other rules framed there under, the Memorandum and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted / delegated in order to exercise its powers, including the powers, conferred by this resolution) to introduce, offer, issue and allot equity shares of the Company having face value of INR 10/- per share (**“Equity Shares”**) under the ‘PHFL Employee Stock Option Plan - 2021’ (hereinafter referred to as the **“Plan”**) by way of issuance of employee stock options, the salient features of which are furnished in the explanatory statement to this Notice to such persons who are employees of the Company including Directors (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), whether whole-time or otherwise, whether working in India or out of India and selected by the Board in its sole and absolute discretion (**“Eligible Employees”**), at such price or prices, in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with the Plan and applicable law.

RESOLVED FURTHER THAT the Board and any committee formed for this purpose be and is hereby authorised to issue and allot Equity Shares to the Eligible Employees from time to time in accordance with the Plan and other applicable laws in force and such Equity Shares shall rank pari passu in all respects with the then Equity Shares.

RESOLVED FURTHER THAT the Board is empowered to make fair and reasonable adjustment, in its sole and absolute discretion in accordance with applicable law to the terms of grant made under the Plan in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, change in capital and others, or sub-division or consolidation of Equity Shares.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to implement, formulate, evolve, decide upon and bring into effect the Plan and to modify, change, vary, alter, amend, revise, suspend or terminate the Plan subject to the compliance with the applicable laws and regulations including but not limited to, amendment(s) with respect to price, period, eligibility criteria or to suspend, withdraw, terminate or revise the Plan in such manner as the Board may determine in its sole discretion and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and to the Equity Shares to be issued pursuant to the proposed Plan without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and or instructions

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as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the applicable laws and regulations to the extent relevant and applicable to the Plan.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as it may, at its absolute discretion, deem necessary including authorizing or directing the Nomination and Remuneration Committee to appoint advisors, consultants or representatives, being incidental to the effective implementation and administration of the Plan and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.

13. Grant of employee stock options equal to or exceeding 1% of the issued share capital of the Company to identified employees 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 as per the provisions of Section 62(1)(b) of Companies Act 2013 read with the Rule 12 of The Companies (Share Capital and Debenture) Rules, 2014, and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permission, the members of the Company be and hereby accords its approval to grant options under the PHFL Employee Stock Option Plan – 2021 (“Plan”) equal to or exceeding 1% (one percent) of the issued share capital of the Company (excluding outstanding warrants and conversions), during any financial year to identified employees, including directors, of the Company (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), whether whole-time or otherwise, whether working in India or out of India and selected by the Board in its sole and absolute discretion (“Eligible Employees”), as may be determined by Nomination and Remuneration Committee from time to time.

RESOLVED FURTHER THAT that the Nomination and Remuneration Committee of the Company be and is hereby authorized to issue letter of grant and do all such acts, deeds and things for and on behalf of the Company as may be necessary for granting options to the Eligible Employees of the Company.”

14. Extension of the PHFL Employee Stock Option Plan - 2021 to the employees of the holding & subsidiary company(ies) 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 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, read along with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary

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from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted/ delegated in order to exercise its powers, including the powers, conferred by this resolution) to introduce, offer, issue and allot equity shares of the Company having face value of INR 10 per share (“**Equity Shares**”) under the ‘**PHFL Employee Stock Option Plan - 2021**’ (hereinafter referred to as the “**Plan**”) by way of issuance of employee stock options, the salient features of which are furnished in the explanatory statement to this Notice to such persons who are employees, including directors, of the Company’s holding & subsidiary company(ies) (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), whether whole-time or otherwise, whether working in India or out of India and selected by the Board in its sole and absolute discretion (“**Eligible Employees**”), at such price or prices, in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with the Plan and applicable law.

RESOLVED FURTHER THAT the Board and any committee formed for this purpose be and is hereby authorised to issue and allot Equity Shares to the Eligible Employees from time to time in accordance with the Plan and other applicable laws in force and such Equity Shares shall rank pari passu in all respects with the then Equity Shares.

RESOLVED FURTHER THAT the Board is empowered to make fair and reasonable adjustment, in its sole and absolute discretion in accordance with applicable law to the terms of grant made under the Plan in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, change in capital and others, or sub-division or consolidation of Equity Shares.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to implement, formulate, evolve, decide upon and bring into effect the Plan and to modify, change, vary, alter, amend, revise, suspend or terminate the Plan subject to the compliance with the applicable laws and regulations including but not limited to, amendment(s) with respect to price, period, eligibility criteria or to suspend, withdraw, terminate or revise the Plan in such manner as the Board may determine in its sole discretion and to do all such acts, deeds, matters and things as it may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and to the Equity Shares to be issued pursuant to the proposed Plan without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under applicable laws and regulations to the extent relevant and applicable to the Plan.”

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15. Grant of employee stock options equal to or exceeding 1% of the issued share capital of the Company to identified employees the holding & subsidiary company(ies).

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

“RESOLVED THAT as per the provisions of Section 62(1)(b) of Companies Act 2013 read with the Rule 12 of The Companies (Share Capital and Debenture) Rules, 2014, and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permission, the members of the Company be and hereby accords its approval to grant options under the PHFL Employee Stock Option Plan – 2021 (“Plan”) equal to or exceeding 1% (one percent) of the issued share capital of the Company (excluding outstanding warrants and conversions), during any financial year to identified employees, including directors, of the company’s holding & subsidiary company(ies) (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), whether whole-time or otherwise, whether working in India or out of India and selected by the Board in its sole and absolute discretion (“Eligible Employees”), as may be determined by Nomination and Remuneration Committee from time to time.

RESOLVED FURTHER THAT that the Nomination and Remuneration Committee of the Company be and is hereby authorized to issue letter of grant and do all such acts, deeds and things for and on behalf of the Company as may be necessary for granting options to the Eligible Employees of the Company.”

Registered Office:
Development House,
24, Park Street,
Kolkata – 700 016
Dated: 16.08.2021

By Order of the Board of Directors
For **Poonawalla Housing Finance Limited**
(Formerly, **Magma Housing Finance Limited**)

Priti Saraogi
Company Secretary
Membership No. A26360

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NOTES:

1. The name of the Company, 'Magma Housing Finance Limited' has been changed to 'Poonawalla Housing Finance Limited' with effect from 22 July, 2021, vide a fresh certificate of incorporation issued by the Ministry of Corporate Affairs, Registrar of Companies, Kolkata.
2. Consent has been received from all the shareholders of the Company electronically to convene the meeting at a shorter notice.
3. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with Circular dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020 and December 31, 2020 and clarification Circular No. 02/2021 dated January 13, 2021 (collectively referred as MCA Circulars) permitted the Companies to conduct their 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, subject to the fulfilment of conditions as specified in the MCA Circulars. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the AGM of the Company is being held through VC/OAVM. Further, for the purpose of technical compliance of the provisions of section 96(2) of the Act we are assuming the place of meeting as the place where the Company is domiciled i.e., the registered office of the Company.
4. In compliance with the aforesaid MCA Circulars and in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Board's report, Auditor's report or other documents required to be attached therewith), such statements shall therefore be sent only by email to the members and to all other persons so entitled. Further, the notice for AGM shall be given only through emails registered with the Company or with the depository participant / depository. Members may note that the Notice will also be available on the Company's website at www.poonawallahousing.com.
5. The Members can attend the meeting through VC from their laptop/mobile. Members are requested to follow the steps mentioned in the file named '**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC**' which is enclosed with the Notice of the AGM and shall also be attached separately on the e-mail, with the Notice of the AGM.
6. The Company shall provide VC facility via **ZOOM VIDEO COMMUNICATIONS ("Zoom")** in order to make it convenient for the Members to attend the Meeting. Members are required to use the following link or details to join the meeting through VC facility of Zoom:

Zoom Meeting Link	https://us02web.zoom.us/j/89980090061?pwd=SOZEY2s0VUJlN0xRWUtwT2R5YW9pQT09
Meeting ID	899 8009 0061
Password	118368

7. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the AGM through VC/OAVM is annexed hereto and forms part of the Notice.
8. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of

Poonawalla Housing Finance Limited

(Formerly known as Magma Housing Finance Limited)

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the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the proxy form and Attendance slip are not annexed to this notice.

9. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative(s) pursuant to Section 113 of the Companies Act, 2013 to attend and vote on their behalf at the AGM through email to priiti.saraogi@poonawallahousing.com.
10. The members desiring to inspect the relevant documents referred to in the accompanying notice and other statutory registers are required to send requests on the Company Secretary's email address: priiti.saraogi@poonawallahousing.com. An extract of such documents would be sent to the members on their registered email address. The same will also be made available for inspection by the members at the Meeting in electronic mode.
11. Members seeking any information with regard to the matters to be placed at the AGM, are requested to write to the Company Secretary at priiti.saraogi@poonawallahousing.com. The same shall be taken up in AGM and replied by the Company suitably.
12. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested under Section 189 of the Act read with Rules issued thereunder will be made available for inspection by the members at the Meeting in electronic mode. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e., 16th August 2021. Members seeking to inspect such documents can send an email to Company's investor email id: priiti.saraogi@poonawallahousing.com.
13. Members seeking any information with regard to the accounts or any matter to be placed at AGM are requested to submit their questions in advance, on or before 14 August, 2021 through the Company Secretary's email address i.e., priiti.saraogi@poonawallahousing.com. The same will be replied by the Company suitably.
14. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
15. Considering the fact that your Company is a wholly owned subsidiary of Poonawalla Fincorp Limited (Formerly, Magma Fincorp Limited), voting will be done through show of hands in terms of the MCA Circulars.
16. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to the notice.
17. The Company is not required to close Register of Members and Transfer Books of the Company.
18. Details pertaining to Directors who are being appointed/re-appointed is provided in the explanatory statement under Section 102 of the Act.

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Instructions for participating in the 17th (Seventeenth) Annual General Meeting of the Members of Magma Housing Finance Limited, to be held on Monday, 16th August, 2021, at 10.00 a.m. through Video Conference, by using Zoom Meeting Application.

Instructions for participating the aforesaid AGM through Video Conference:

Step 1

Download the Zoom Meeting Application in your Mobile or Laptop. You may use this link to download the application [<https://zoom.us/>].

Step 2

Click on “Sign up”

Step 3

For verification, please enter your “Date of Birth”

Step 4

Please enter “Your email”, “First Name” and “Last Name” and click on “I agree to the Terms of Service”

Step 5

Now go to your registered email provided, check Inbox for the registration email and click on the “Activate Account”

Step 6

Go to your Zoom Application, click on the “Join” and enter the Meeting Id and password and now click on the “Join Meeting” Tab and ensure that you have proper internet facility through Mobile phone or Wifi connected to your device.

Other instructions:

1. Please note that, if you have already downloaded /using Zoom Application, then you need not to do the aforesaid activities and you have to just enter the Zoom Meeting Id and Password, as provided in this Notice.
2. You can sign-in/join the meeting before 15 minutes on the meeting day for timely participation in the AGM through video conference. Further, any member may join the meeting within 15 minutes from the commencement of the meeting.
3. Please listen and participate in the discussion carefully.
4. **Please Propose and Second any of the Resolution by raising your hand/ Show of hands and by saying “I Propose the Resolution” or “I Second the Resolution” whenever it is asked by the Company Secretary.**

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5. The members attending the AGM through VC will be required to send their assent or dissent through their registered email-id to the email-id of the Company Secretary at priti.saraogi@magma.co.in.
 6. Please click on the “Mute” tab, when there is any disturbance or noise around you or not talking.
 7. *Please ensure that, no other person is sitting with you/participating in the aforesaid Meeting through Video Conference.*
 8. Please click on “Unmute” tab when you want to say something.
 9. In case of any assistance before or during the video conference as aforesaid, you can contact the Company Secretary, Ms. Priti Saraogi, at priti.saraogi@magma.co.in.
-

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EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102 of the Companies Act, 2013 (as amended) (the “Act”) the following Explanatory Statement sets out all material facts relating to Item No. 3 to Item No. 15 of the accompanying Notice dated 16 August 2021.

Item No. 3

The Members of the Company at the 13th Annual General Meeting (‘AGM’) held on July 3, 2017 had approved the re-appointment of M/s. Walker Chandiook & Co LLP, Chartered Accountants, as the Statutory Auditors of the Company for a period of five years from the conclusion of the 13th AGM (for FY 2016-17) till the conclusion of the 18th AGM (for FY 2021-2022). M/s. Walker Chandiook & Co LLP will complete their present term on conclusion of the 18th AGM in terms of the said approval and Section 139 of the Companies Act, 2013 (‘the Act’) read with the Companies (Audit and Auditors) Rules, 2014. The present remuneration of M/s. Walker Chandiook & Co LLP for conducting the audit for the financial year 2020-21, as approved by the Members, is Rs 25 Lakh plus applicable taxes and reimbursement of out-of-pocket expenses incurred and excludes fees for services in the nature of certifications and other professional work.

In accordance with the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated 27 April 2021 issued by RBI (‘RBI Guidelines’), entities will have to appoint the Statutory Auditors for a continuous period of three years, subject to the audit firms satisfying the eligibility norms each year as specified in the RBI Guidelines. The Statutory Auditors shall be eligible for re-appointment after a cooling period of six years.

In view of the RBI Guidelines, M/s. Walker Chandiook & Co. LLP, as having already completed four years as statutory auditors of the Company, is ineligible to continue for the remaining period as the Statutory Auditors of the Company.

In view of the above, there is a need to appoint new Statutory Auditor in place of M/s. Walker Chandiook & Co. LLP in terms of provisions of the RBI Guidelines for a period of 3 years from the conclusion of 17th AGM (for FY 2020-21) till the conclusion of the 20th AGM (for FY 2023-2024) of the Company.

In accordance with the Act, the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated 27 April 2021 issued by Reserve Bank of India (RBI Guidelines), on the recommendation of the Audit Committee (‘the Committee’) and considering various parameters including , experience of Lead Audit partner, their clientele, industry experience and profile and knowledge in the financial services sector, the Board of Directors at their meeting held on August 7, 2021 considered, approved and recommended for approval of the Members of the Company, the appointment of M/s. G.D. Apte & Co. (Firm Registration No. 100 515W) as the Statutory Auditors of the Company for a period of three years i.e. from the conclusion of 17th AGM till the conclusion of 20th AGM of the Company.

M/s. G.D. Apte & Co was established in 1930 as a proprietary concern which became a partnership firm in 1957. The firm celebrated 2017-18 as its Diamond Jubilee Year. The firm is registered with The Institute of Chartered Accountants of India and empaneled on the Comptroller and Auditor General of India, Indian Banks’ Association [for Forensic Audit and as Agency for Specialised Monitoring (ASM)]

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and Department of Co-operation, Maharashtra. The firm provides professional services like auditing, internal audits and taxation services to clients in India.

The members are requested to note that M/s. G.D. Apte & Co have consented to their appointment as Statutory Auditors of the Company vide its letter dated 15 July, 2021 and confirmed that their appointment, if made, would be within the limits specified under the Act and the RBI Guidelines and that they are not disqualified from being appointed as Statutory Auditors of the Company.

Members are requested to note that if appointed, M/s. G.D. Apte & Co shall be paid statutory audit fees of Rs. 23 Lakh plus applicable taxes, and reimbursement of out-of-pocket expenses incurred, for performing the statutory audit of the Company for the financial year 2021-22. The fees for services in the nature of statutory certifications and other professional work will be in addition to the statutory audit fee as above and will be decided by the Company in consultation with the Auditors and will be subject to approval by the Board of Directors and / the Committee in the manner as mentioned in the resolution at **Item No. 3** of the AGM Notice. The remuneration payable to the M/s. G.D. Apte & Co for their remaining tenor shall be decided by the Board of Directors of the Company or the Committee by resolution as set out in Item No. 3 of this AGM Notice.

The Board of Directors recommends the resolution set out in **Item No. 3** of the AGM Notice to the Members for their consideration and approval, by way of an **Ordinary Resolution**.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the **Ordinary Resolution** set out at **Item No. 3** of the AGM Notice.

Item No. 4

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company had appointed Mr. Sajid Fazalbhoy (DIN: 00022760) as an Additional Director of the Company with effect from 24 May 2021. The Additional Director holds office only upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act'), but is eligible for appointment as Director.

The Company has received a notice under Section 160(1) of the Act from a member signifying his intention to propose Mr. Fazalbhoy's appointment as a Director of the Company. Mr. Fazalbhoy has also given a declaration under section 149(7) of the Act that he meets the criteria for independence as provided under section 149(6) of the Act and fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management. The Board is also of the opinion that he fulfils the criteria for independence as required under the Act and applicable laws. The remuneration payable to Mr. Fazalbhoy whether in terms of commission or otherwise will be approved by the Board or the Committee, as the case may be, which will be in accordance with the provisions of the Act.

Brief Profile of Mr. Sajid Fazalbhoy:

Mr. Fazalbhoy (aged 41 years) has over 10 years of work experience in Private Equity and Venture Capital. Mr. Fazalbhoy is a Partner at growth stage venture capital fund, Iron Pillar. He was formerly engaged as Principal Investments and Venture Advisor at Blume Venture Capital and was also the founder CEO of Amedeo Software. He has significant experience in deal sourcing, structuring, portfolio

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management, fund management and fundraising. He serves as an independent director of IVP Limited and Poonawalla Fincorp Limited (Formerly, Magma Fincorp Limited). He is a Business Management Graduate (BBA) from European Business School, London UK and Regents College London UK. Additionally, he has completed executive education courses on Private Equity and Venture Capital at the Indian School of Business (ISB).

The Board considers that induction of an eminent professional like Mr. Fazalbhoy would immensely benefit the Company and therefore, recommends obtaining approval of the Members as an **Ordinary Resolution** for appointment of Mr. Fazalbhoy for a term of three years. Mr. Fazalbhoy is not disqualified from being appointed as Director in terms of Section 164 of the Act and satisfies the criteria of 'fit and proper' as prescribed by the Reserve Bank of India vide Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021. Mr. Fazalbhoy along with his relatives do not hold any shares or for any other person on a beneficial basis in the Company. The Company shall formalize the appointment of Mr. Fazalbhoy as an Independent Director, if appointed from 24 May 2021, setting out the terms and conditions as stipulated in Schedule IV of the Act.

Mr. Fazalbhoy is said to be concerned or interested in the proposed resolution as it relates to his own appointment. None of the other Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said **Ordinary Resolution**, set out at **Item No. 4** of the AGM Notice. None of the Directors and KMP of the Company are inter-se related to each other.

The Board of Directors recommends the resolution set out in **Item No. 4** of the AGM Notice to the Members for their consideration and approval, by way of an **Ordinary Resolution**.

Item No 5

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company had appointed Mr. Prabhakar Dalal (DIN: 00544948), as an Additional Director of the Company with effect from 24 May 2021. The Additional Director holds office only upto the date of the ensuing Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act') but is eligible for appointment as Director.

The Company has received a notice under Section 160(1) of the Act from a member signifying his intention to propose Mr. Dalal's appointment as a Director of the Company. Mr. Dalal has also given a declaration under section 149(7) of the Act that he meets the criteria for independence as provided under section 149(6) of the Act and fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management. The Board is also of the opinion that he fulfils the criteria for independence as required under the Act and applicable laws. The remuneration payable to Mr. Dalal whether in terms of commission or otherwise will be approved by the Board or the Committee, as the case may be, which will be in accordance with the provisions of the Act.

Brief Profile of Mr. Prabhakar Dalal:

Mr. Dalal (aged 68 years) is a highly experienced banker in commercial and development banking, with 37 years of experience and extensive international exposure across the globe. He has worked with Export-Import Bank of India (Exim Bank) for over three decades. He also served as the Executive

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Director of EXIM Bank for over 3 years. His expertise is in retail and wholesale banking, international trade and project financing, institutional and international relations, stress assets management, resource management, corporate and securities law and corporate governance. He has been serving as Independent or Nominee Director on the Boards of several companies/organizations in various sectors, including on the Board of West African Development Bank and has served as a Member of Jury for Business Excellence Awards. He is also an Independent Director on the Board of Poonawalla Fincorp Limited (Formerly, Magma Fincorp Limited), Holding Company of the Company. Mr. Dalal holds M. Com., L.L.B., CAIIB, FIIBF, PGDFERM and PGDSL qualifications.

The Board considers that induction of an eminent professional like Mr. Dalal would immensely benefit the Company and therefore, recommends obtaining approval of the Members as an **Ordinary Resolution** for appointment of Mr. Dalal for a term of three years. Mr. Dalal is not disqualified from being appointed as Director in terms of Section 164 of the Act and satisfies the criteria of 'fit and proper' as prescribed by the Reserve Bank of India vide Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021. Mr. Dalal along with his relatives do not hold any shares or for any other person on a beneficial basis in the Company. The Company shall formalize the appointment of Mr. Dalal as an Independent Director, if appointed from 24 May 2021, setting out the terms and conditions as stipulated in Schedule IV of the Act.

Mr. Dalal is said to be concerned or interested in the proposed resolution as it relates to his own appointment. None of the other Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said **Ordinary Resolution**, set out at **Item No. 5** of the AGM Notice. None of the Directors and KMP of the Company are inter-se related to each other.

The Board of Directors recommends the resolution set out in **Item No. 5** of the AGM Notice to the Members for their consideration and approval, by way of an **Ordinary Resolution**.

Item No 6

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company had appointed Ms. Bhama Krishnamurthy (DIN: 02196839), as an Additional Director of the Company with effect from 24 May 2021. The Additional Director holds office only upto the date of the ensuing Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act') but is eligible for appointment as Director.

The Company has received a notice under Section 160(1) of the Act from a member signifying his intention to propose Ms. Bhama's appointment as a Director of the Company. Ms. Bhama has also given a declaration under section 149(7) of the Act that she meets the criteria for independence as provided under section 149(6) of the Act and fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and she is independent of the management. The Board is also of the opinion that she fulfils the criteria for independence as required under the Act and applicable laws. The remuneration payable to Ms. Bhama whether in terms of commission or otherwise will be approved by the Board or the Committee, as the case may be, which will be in accordance with the provisions of the Act.

Brief Profile of Ms. Bhama Krishnamurthy:

Ms. Bhama Krishnamurthy (aged 66 years) has over 37 years of work experience as banker in IDBI and

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SIDBI. Ms. Bhama has handled various portfolios ranging from HR, Resource management, refinance operations, direct credit to medium and large enterprises, providing equity and risk capital, treasury operations both domestic and international, risk management and Branch operations. She has also headed various credit committees, disciplinary and vigilance committees in Banks. She was also the Head of Institutional Finance vertical at SIDBI. Ms. Bhama is on the board of various companies like Cholamandalam Investment and Finance, Five Star Business Finance, Network18 media & investments etc. dealing with lending to micro finance, micro enterprises, vehicle finance, SME, payment solutions, providing infrastructure facilities etc. Ms. Bhama has a strong forte in credit background coupled with deep understanding of the market and treasury operations. Ms. Bhama has done Master's in Science.

The Board considers that induction of an eminent professional like Ms. Bhama would immensely benefit the Company and therefore, recommends obtaining approval of the Members as an **Ordinary Resolution** for appointment of Ms. Bhama for a term of three years. Ms. Bhama is not disqualified from being appointed as Director in terms of Section 164 of the Act and satisfies the criteria of 'fit and proper' as prescribed by the Reserve Bank of India vide Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021. Ms. Bhama along with her relatives do not hold any shares or for any other person on a beneficial basis in the Company. The Company shall formalize the appointment of Ms. Bhama as an Independent Director, if appointed from 24 May 2021, setting out the terms and conditions as stipulated in Schedule IV of the Act.

Ms. Bhama is said to be concerned or interested in the proposed resolution as it relates to her own appointment. None of the other Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said **Ordinary Resolution**, set out at **Item No. 6** of the AGM Notice. None of the Directors and KMP of the Company are inter-se related to each other.

The Board of Directors recommends the resolution set out in **Item No. 6** of the AGM Notice to the Members for their consideration and approval, by way of an **Ordinary Resolution**.

Copy of the draft letter of appointment to be issued to Mr. Fazalbhoy, Mr. Dalal and Ms. Bhama setting out the terms and conditions would be available for inspection, without any fee, by the Members on the website of the Company www.poonawallahousing.com or at the Company's Registered office on all the working days 10:00 A.M to 12:00 Noon up to the date of the Annual General Meeting.

Item No 7

As the members are aware that pursuant to preferential issue of Equity Capital by Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited) (PFL), Rising Sun Holdings Private Limited (RSHPL) is the largest shareholder of PFL and has been classified as the Promoters of PFL w.e.f 21 May 2021 alongwith its existing promoters, thereby allowing it to exercise indirect control over the Company.

In accordance with the Terms of Agreement dated 10 February 2021 executed between PFL and RSHPL and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company had appointed Mr. Adar Poonawalla (DIN: 00044815) as an Additional Director in the capacity of Non-Executive Director designated as Chairman of the Company with effect from 8 July 2021. The Additional Director holds office only upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act') but is eligible for appointment as Director.

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The Company has received a notice under Section 160(1) of the Act from a member signifying his intention to propose Mr. Poonawalla's appointment as a Director of the Company.

Brief Profile of Mr. Adar Poonawalla:

Mr. Poonawalla (aged 40 years) is the CEO of Serum Institute of India and Chairman of Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited), Holding Company. An innovator at his core, Mr. Adar Poonawalla has been dedicated to developing affordable children's vaccines and providing the same across the globe. He spearheaded the Clean City initiative (APCC) in Pune, and since, has been actively involved in bringing dignity to the task of waste collection. In 2013, Forbes India included Mr. Adar Poonawalla in the list of 'Four Scions to Watch Out For'. In 2018, he was recognized for his relentless and passionate efforts at making our society a better (and cleaner) place, having been accorded the Corporate Social Responsibility award by CNBC Asia. Further, the award-winning GQ magazine included Mr. Poonawalla in its elite list of 50 most influential young Indians; another feather on the cap for the young innovator and promoter. By way of educational background, Mr. Poonawalla is qualified in the field of Finance holding BBA- Finance (UK).

The Board considers that induction of an eminent professional like Mr. Poonawalla would immensely benefit the Company and therefore, recommends obtaining approval of the Members as an **Ordinary Resolution** for appointment of Mr. Poonawalla as Non-Executive Non-Independent Director of the Company. Mr. Poonawalla is not disqualified from being appointed as Director in terms of Section 164 of the Act and satisfies the criteria of 'fit and proper' as prescribed by the Reserve Bank of India vide Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021. Mr. Poonawalla along with his relatives do not hold any shares or for any other person on a beneficial basis in the Company. He will be entitled to sitting fees as approved by the Board which will be within the limits specified in the Act.

Mr. Poonawalla is said to be concerned or interested in the proposed resolution as it relates to his own appointment. None of the other Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said **Ordinary Resolution**, set out at **Item No. 7** of the AGM Notice. None of the Directors and KMP of the Company are inter-se related to each other.

The Board of Directors recommends the resolution set out in **Item No. 7** of the AGM Notice to the Members for their consideration and approval, by way of an **Ordinary Resolution**.

Item No 8

As the members are aware that pursuant to preferential issue of Equity Capital by Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited) (PFL), Rising Sun Holdings Private Limited (RSHPL) is the largest shareholder of PFL and has been classified as the Promoters of PFL w.e.f 21 May 2021 alongwith its existing promoters, thereby allowing it to exercise indirect control over the Company.

In accordance with the Terms of Agreement dated 10 February 2021 executed between PFL and RSHPL and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company had appointed Mr. Abhay Bhutada (DIN: 03330542) as an Additional Director in the capacity of Non-Executive Director with effect from 8 July 2021. The Additional Director holds office only upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act') but is eligible for appointment as Director.

Poonawalla Housing Finance Limited

(Formerly known as Magma Housing Finance Limited)

CIN: U65922WB2004PLC229849

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Registered office: Development House, 24 Park Street, Kolkata - 700016 **T:** +91 033 44017350

E: info@poonawallahousing.com | **W:** www.poonawallahousing.com

The Company has received a notice under Section 160(1) of the Act from a member signifying his intention to propose Mr. Bhutada's appointment as a Director of the Company.

Brief Profile of Mr. Abhay Bhutada:

Mr. Abhay Bhutada (aged 36 years) is a seasoned finance professional with over 15 years of diversified experience in the domain of commercial and retail lending. He is passionate about the use of technology in financial services and has been instrumental in setting up the lending business for Poonawalla group. His visionary thinking and flawless execution earned him the Young Entrepreneur of India for the year 2017 by the Chairman of State Bank of India and Promising Entrepreneur of India for the year 2019 by The Economic Times. Most recently he has been felicitated by Asia One as "40 under 40 Most influential leader for 2020-21". He is a qualified Chartered Accountant and firmly believes that "Every day is a new opportunity, every failure is a stepping-stone, every milestone is a chance to introspect and improve." Mr. Bhutada is also the Managing Director of Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited) (Holding Company).

The Board considers that induction of an eminent professional like Mr. Bhutada would immensely benefit the Company and therefore, recommends obtaining approval of the Members as an Ordinary Resolution for appointment of Mr. Bhutada as a Non-Executive Non-Independent Director. Mr. Bhutada is not disqualified from being appointed as Director in terms of Section 164 of the Act and satisfies the criteria of 'fit and proper' as prescribed by the Reserve Bank of India vide Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021. Mr. Bhutada along with his relatives do not hold any shares or for any other person on a beneficial basis in the Company. He will be entitled to sitting fees as approved by the Board which will be within the limits specified in the Act.

Mr. Bhutada is said to be concerned or interested in the proposed resolution as it relates to his own appointment. None of the other Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said **Ordinary Resolution**, set out at **Item No. 8** of the AGM Notice. None of the Directors and KMP of the Company are inter-se related to each other.

The Board of Directors recommends the resolution set out in **Item No. 8** of the AGM Notice to the Members for their consideration and approval, by way of an **Ordinary Resolution**.

Item No 9

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company had appointed Mr. Amar Deshpande (DIN: 07425556), as an Additional Director in the capacity of a Non-Executive Director of the Company with effect from 20 July 2021. The Additional Director holds office only upto the date of the ensuing Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act') but is eligible for appointment as Director.

The Company has received a notice under Section 160(1) of the Act from a member signifying his intention to propose Mr. Deshpande's appointment as a Director of the Company.

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Brief Profile of Mr. Amar Deshpande:

Mr. Deshpande (aged 60 years) is a M. Sc. in Statistics and holds Diploma in Financial Management; and has over 36 years of experience in BFSI Sector mainly into NBFCs with an expertise in areas including Fund Mobilization, Corporate Funding, Project Finance, Debt Syndication, Credit Appraisal and Management Consultancy. He comes with long standing experience in Finance, Banking, Legal and Management spheres. He has spear-headed an arena of various departments such as Legal, Compliance, Operations, Finance, Treasury, Collections, etc. Mr. Deshpande has been a visiting faculty to National Institute of Bank Management, Pune and Reserve Bank of India and College of Agriculture Banking, Pune. Mr. Deshpande is also a Non-executive Director on the Board of Poonawalla Fincorp Limited (Holding Company). He was awarded as the “most influential CFOs of India” in the year 2015 by CIMA (Chartered Institute of Management Accounts).

The Board considers that induction of an eminent professional like Mr. Deshpande would immensely benefit the Company and therefore, recommends obtaining approval of the Members as an Ordinary Resolution for appointment of Mr. Deshpande as a Non-Executive Non-Independent Director. Mr. Deshpande is not disqualified from being appointed as Director in terms of Section 164 of the Act and satisfies the criteria of ‘fit and proper’ as prescribed by the Reserve Bank of India vide Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021. Mr. Deshpande along with his relatives do not hold any shares or for any other person on a beneficial basis in the Company. He will be entitled to sitting fees as approved by the Board which will be within the limits specified in the Act.

Mr. Deshpande is said to be concerned or interested in the proposed resolution as it relates to his own appointment. None of the other Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said **Ordinary Resolution**, set out at **Item No. 9** of the AGM Notice. None of the Directors and KMP of the Company are inter-se related to each other.

The Board of Directors recommends the resolution set out in **Item No. 9** of the AGM Notice to the Members for their consideration and approval, by way of an **Ordinary Resolution**.

Item No 10

Pursuant to the completion of the preferential issue by Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited) (PFL) to Rising Sun Holdings Private Limited (RSHPL), RSHPL holds a controlling stake PFL and is classified as a ‘promoter’ of PFL, along with the existing members of the promoter and promoter group of PFL (‘Existing Promoters’), thereby allowing it to exercise indirect control over the Company.

Accordingly, PFL alongwith its Existing Promoter and RSHPL have entered into a Shareholders’ Agreement (‘SHA’) dated **10 June 2021** to record the terms and conditions on which their relationship in respect of the affairs of PFL and its associates/subsidiary companies will be governed.

To give effect to the terms of the SHA, it is proposed that the Articles of Association (AOA) of the Company are altered to record the provisions of the SHA. Accordingly, the following clauses are proposed to be substituted in the AOA of the Company:

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Chairperson for Board Meetings

230. The Chairperson of the Board shall be Mr. Adar Poonawalla.
231. If the Chairperson is not present within five minutes after the time appointed for holding the meeting, Mr. Abhay Bhutada or Mr. Amar Deshpande (if Mr. Abhay Bhutada is not present) shall be the Chairperson of the meeting.

Quorum

232. The quorum for a meeting of the Board shall be determined from time to time in accordance with the provisions of the Section 174 of the Act, provided that no quorum shall be constituted without the presence of at least 1 (one) of the following directors of the Company: (a) Mr. Adar Poonawalla, (b) Mr. Abhay Bhutada, or (c) Mr. Amar Deshpande. If a quorum is not present within fifteen minutes from the time appointed for holding a meeting of the Board it shall be adjourned until such date and time as the Chairperson of the Board shall decide.

Power to appoint Committee and to delegate powers

236. The Board may, subject to the provisions of the Act, from time to time and at any time delegate any of its powers to committees consisting of such Director or Directors as it thinks fit and may from time to time revoke such delegation. Unless a power of the Board is not capable of being delegated, such power may be delegated by the Board to any officer or committee of officers as the Board may determine. Subject to Applicable Laws, each committee constituted by the Board shall consist of at least 1 (one) of the following directors of the Company: (a) Mr. Adar Poonawalla, (b) Mr. Abhay Bhutada, or (c) Mr. Amar Deshpande, and the presence of such director shall be necessary to constitute quorum at the meetings of such committee.

Copies of the draft amended Articles of Association reflecting the aforesaid changes is also available for inspection by the members, at the Registered Office of the Company, between 10.00 A.M. and 12:00 Noon and on the Company's website at <https://poonawallahousing.com/secretarial-disclosures.php>.

The Board recommends the passing of the **special resolution** as set out in **item no. 10** of the Notice for alteration of Articles of Association of the Company.

None of the Directors or Key Managerial Personnel of your Company except Mr. Adar Poonawalla who has majority stake in RSHPL and Mr. Abhay Bhutada, nominee directors of RSHPL, Mr. Sanjay Chamria, being Promoter of the Company and Mr. Amar Deshpande being Director of PFL, including their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution set out at Item No. 10 of the Notice.

Item No 11

The shareholders are hereby informed that the Company's Registered Office is presently situated at Development House, 24, Park Street, Kolkata 700016 in the state of West Bengal. With a view of operational convenience, the shifting of Registered Office from the State of West Bengal to the State of Maharashtra is in the best interest of the Company, shareholders and all concerned parties and will not be detrimental to the interest of members of the public, shareholders, creditors or employees, in

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any manner whatsoever.

Pursuant to the completion of the preferential issue by Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited) (PFL) to Rising Sun Holdings Private Limited (RSHPL), RSHPL holds a controlling stake PFL and is classified as a 'promoter' of PFL, along with the existing members of the promoter and promoter group of PFL ('Existing Promoters'), thereby allowing it to exercise indirect control over the Company.

The management now proposes to shift the registered office of the Company to Pune, Maharashtra for increasing administrative and operational efficiency and streamlining management of the Company.

It is accordingly proposed to shift the registered office of the Company from the state of West Bengal to Maharashtra, subject to approval of the shareholders, regulator and statutory authorities. The registered office is proposed to be situated at '602, 6th Floor, Zero One IT Park, Sr. NO.79/1, Ghorpadi, Mundhwa Road, Pune – 411 036, Maharashtra' under the jurisdiction of Registrar of Companies, Pune.

In this context, the Board of Directors at their meeting held on 7th August 2021 approved shifting of registered office from the state of West Bengal to Maharashtra and subsequent alteration in Clause II of the Memorandum of Association of the Company, subject to requisite approvals and recommended the same for members' approval by way of a special resolution.

Consequent to the approval of the shareholders, the Company shall file the application with Regional Director and other Statutory Authorities as required under the provisions of the Companies Act, 2013 for obtaining their approval for shifting of registered office of the Company.

A copy of the draft amended Memorandum reflecting the aforesaid change is available for inspection by the members, at the Registered Office of the Company, between 10.00 A.M. and 12:00 Noon and on the Company's website at <https://poonawallahousing.com/secretarial-disclosures.php>.

The Board recommends the passing of the **special resolution** as set out in **item no.11** of the Notice.

None of the Directors or Key Managerial Personnel of your Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item 12, 13, 14 and 15

In today's competitive world, the employees of a company are one of its most important resource and asset. Your Company fully recognizes the same and therefore wants its employees to participate and share the fruits of growth and prosperity along with the Company.

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through share-based compensation scheme/plan.

Your Company believes in rewarding its employees including Directors of the Company as well as holding & subsidiary company(ies) for their continuous hard work, dedication and support, which has led the Company on the growth path. The Company intends to implement the PHFL Employee Stock Option Plan - 2021 ("**Plan**"), with a view to attract and retain key talents working with the Company

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by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

In this context, the Board of Directors at their meeting held on 16 August 2021 approved the PHFL Employee Stock Plan-2021 and seeks members' approval in respect of the Plan and grant stock options and thereby issue equity shares of the Company having face value of INR 10/- ("Equity Shares") to the employees/ Directors of the Company or holding & subsidiary company(ies) ("Eligible Employees") as decided by the Nomination and Remuneration Committee ('NRC') on such terms and conditions and at such price or prices, in one or more tranches and on such terms and conditions, as may be determined by NRC.

The main features of the Plan are as under

1. Brief Description of the Plan:

This proposed plan called the PHFL Employee Stock Option Plan - 2021 ("the Plan") enables the Company to grant stock options to Eligible Employees (as selected by the NRC). Subject to applicable law and terms and conditions of the Plan, the Eligible Employees shall be entitled to subscribe to the Equity Shares within certain time period ("Exercise Period") upon fulfilment of such conditions ("Vesting") as is determined by the NRC and payment of a pre-determined exercise price as determined by the Nomination and Remuneration Committee at the time of Grant and detailed in the Letter of Grant. The Exercise Price shall not be lesser than the face value of equity shares of the Company.

Thus, the Plan is intended to reward the Eligible Employees for their performance and to motivate them to contribute to the growth and profitability of the Company.

The objectives of the Plan are:

- a) create a sense of ownership and participation amongst the Employees;
- b) motivate the Employees with incentives and reward opportunities;
- c) drive entrepreneurship mindset of value creation for the organization;
- d) provide means to enable the Company to attract and retain appropriate human talent in the employment of the Company; and
- e) achieve sustained growth of the Company and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company.

Total number of options to be granted and thereby Equity Shares to be issued and allotted:

The total number of Equity Shares to be allotted pursuant to exercise of Options under the Plan to the Eligible Employees shall not cumulatively exceed 1,00,00,000 Equity Shares (One Crore) (which is approx. 4.00% of the number of issued, subscribed and paid-up equity share capital of the Company on the date of this Notice).

In case of any corporate action(s) such as rights issues, bonus issues, reorganisation of the shares, restructuring of the share capital of the Company, other reorganization of the Company in which the shares are converted into or exchanged, merger and sale of division, and others, a fair and reasonable adjustment be made to the benefits granted to the Eligible Employee under a stock option scheme. Accordingly, a fair and reasonable adjustment shall be made to the above ceiling and/or the Exercise

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Price and/or the Exercise Period and/or the Vesting criteria by the NRC subject to compliance of the Companies Act, 2013 and other applicable law.

2. Identification of classes of employees entitled to participate in the Plan and beneficiaries in the Plan:

Following classes of employees, which are selected by the NRC, are entitled to participate in the Plan:

- a) Permanent employees of the Company working in India or out of India;
- b) a director of the Company, whether a whole-time director or not but excluding an independent director; and
- c) Permanent employees of the holding & subsidiary company(ies) working in India or out of India.

Following classes of employees are not eligible:

- a) an employee who is a Promoter or belongs to the Promoter Group;
- b) a Director who either by himself or through his relatives or through any Body corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company;

3. Transferability of the options under the Plan:

Any options granted under the Plan cannot be assigned, alienated, pledged, attached, hypothecated, sold or otherwise transferred or encumbered by the Eligible Employee except upon death or permanent disability of the Eligible Employee (in which case the options will be exercisable by the nominee, as selected by the Eligible Employee). Any purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance not permitted under the Plan shall be void and unenforceable against the Company.

4. Requirements of vesting and period of vesting:

The options granted shall vest, so long as an employee continues to be in the employment of the Company or holding or the subsidiary company(ies), as the case may be, as per the following vesting period:

TRANCHE	VESTING CRITERIA
Tranche -I	10% of the options granted will vest within one year from the grant date
Tranche -II	20% of the options granted will vest within two year from the grant date
Tranche -III	30% of the options granted will vest within three year from the grant date
Tranche -IV	40% of the options granted will vest within fourth year from the grant date

The Nomination and Remuneration Committee, however, in its sole and absolute discretion can determine the Vesting criteria which includes performance-based conditions in variance to the above time-based criteria having regard to the expertise, achievement or expected achievement of key performance indicators by the prospective option holder, terms of employment of the prospective option holder amongst any other factors that it deems fit. Such Vesting criteria shall be communicated to the option holder under the Letter of Grant.

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5. Maximum period within which the options shall be vested:

The maximum period within which the options shall be vested is 10 (ten) years from the Grant Date.

6. Exercise price or pricing formula:

Exercise Price shall be equivalent to the price payable by the Eligible Employee for the exercise of each option granted under the Plan for the allotment of one Equity Share. This Exercise Price will be determined by the Nomination and Remuneration Committee at the time of Grant and detailed in the Letter of Grant. The Exercise Price shall not be lesser than the face value of equity share of the Company.

The NRC will in accordance with the Plan and applicable laws lay down the procedure for making a fair and reasonable adjustment to the number of options, to the Exercise Price in case of corporate action and shall provide necessary procedures and/or mechanism for exercising such options subject to applicable laws, rules and regulations.

7. Exercise Period and the process of Exercise:

The Exercise Period will be determined by the NRC at the time of grant of options and will be detailed in the letter of grant. The Exercise Price will not be lesser than the face value of equity share of the Company. The option holder may exercise the vested options within the Exercise Period. In the event the option holder fails to exercise his vested options within the Exercise Period then such vested options shall lapse and revert to the plan pool. The Company and/or the NRC will not have any obligation towards such option holder with respect to such lapsed options.

To exercise the options, the option holder will be required to submit an Exercise Letter to the NRC in such manner and on such format as provided in the Plan or otherwise as may be prescribed by the NRC from time to time, which shall be annexed with the letter of grant. The NRC at its sole and absolute discretion, may offer a cashless exercise mechanism of options for certain Eligible Employees.

8. Appraisal process for determining the eligibility of employees under the Plan:

The Nomination and Remuneration Committee shall determine the Grant in its absolute discretion, taking into consideration such factors but not limited to Eligible Employee's performance appraisal, seniority, period of service, role of the Eligible Employee, the present and potential contribution to the growth of the Company. Thereafter, from time to time, the Nomination and Remuneration Committee may grant options to one or more Eligible Employee/s.

9. Maximum number of options to be granted per employee and in aggregate:

The maximum number of options that may be granted to an Eligible Employee will be determined by the NRC on a case-to-case basis. The NRC may in any financial year grant options to an Eligible Employee which may be equal to or exceed 1% (One percent) of the issued equity share capital (excluding outstanding warrants and conversions) of the Company.

10. Maximum quantum of benefits to be provided per employee under the Plan:

Same as 9 above.

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11. Whether the Plan is proposed to be implemented and administered directly by the Company or through a trust:

The Plan shall be implemented and administered directly by the Company.

12. Whether the Plan involves new issue of shares by the Company or secondary acquisition by the trust or both:

The Plan contemplates new issue of shares by the Company.

13. The amount of loan provided for implementation of the Plan by the Company to the Trust, its tenure, utilisation, repayment terms etc.:

Not applicable.

14. Maximum percentage of Secondary Acquisition (subject to limits specified under the Regulations) that can be made by the Trust for the purchase under the Plan:

Not applicable.

15. Accounting and Disclosure Policies:

The Company shall follow the 'Guidance Note on Accounting for Employee Share-based Payments' and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein.

16. Method of Valuation:

The Company shall use the Fair Value method or such other method as may be approved by NRC to value the options being granted under the Plan. Necessary disclosure would be made in the Directors' Report.

Consent of the members is being sought by way of Special Resolutions pursuant to Section 62(1)(b) of the Companies Act, 2013 and all other applicable provisions, if any.

A draft copy of the Plan is also available for inspection by the members, at the Registered Office of the Company, between 10:00 A.M. to 12:00 Noon on all working days up to the date of the Annual General Meeting.

The directors and key managerial personnel of the Company and/or their relatives may be deemed to be concerned or interested in these Resolutions only to the extent of any options that may be granted to them (along with the resultant Equity Shares issued) that may be offered to them in accordance with the Plan.

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The Board recommends passing of the resolutions as set out under Item No. 12, 13, 14 & 15 of the Notice for approval of the members as **special resolutions**.

Registered Office:
Development House,
24, Park Street,
Kolkata – 700 016
Dated: 16.08.2021

By Order of the Board of Directors
For **Poonawalla Housing Finance Limited**
(Formerly, **Magma Housing Finance Limited**)

Priti Saraogi
Company Secretary
Membership No. A26360

Information as required under Companies Act, 2013 and Clause 1.2.5 of the Secretarial Standard on General Meetings (“SS-2”) for appointment/ re-appointment of the Director, a statement containing details of the concerned Director as on date of the Notice is given hereunder:

Name	Mr. Sajid Fazalbhoy	Mr. Prabhakar Dalal	Ms. Bhama Krishnamurthy	Mr. Adar Poonawalla	Mr. Abhay Bhutada	Mr. Amar Deshpande	Mr. Sanjay Chamria
DIN	00022760	00544948	02196839	00044815	03330542	07425556	00009894
Age	41 years	68 years	66 years	40 years	36 years	60 years	56 years
Date of first appointment on the Board	May 24, 2021	May 24, 2021	May 24, 2021	July 8, 2021	July 8, 2021	July 20, 2021	February 11, 2013
Qualification	B.B.A from Regents Business School London (Regents College) European Business School London Indian School of Business (ISB)-Private Equity and Venture Capital	M. Com., L.L.B., CAIIB, FIIBF, PGDFERM and PGDSL	Master’s in Science	BBA-Finance (UK).	Chartered Accountant	M. Sc. in Statistics & Diploma in Financial Management	Chartered Accountant
Experience/Expertise in specific functional area	Over 10 years of work experience in Private Equity and Venture Capital. He has significant experience in deal sourcing, structuring, portfolio	Highly experienced banker in commercial and development banking, with 37 years of experience and extensive international	She has over 37 years of work experience as banker in IDBI and SIDBI. Has handled various portfolios ranging from HR, Resource	He has been engaged in developing affordable children’s vaccines and having supplied the same across the globe. In 2013,	Over 15 years of diversified experience in the domain of commercial, housing and retail lending. Mr. Bhutada is	Over 36 years of experience in BFSI Sector mainly into NBFCs with an expertise in areas including Fund	He provides inputs to the Board and guidance to the management team.

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Name	Mr. Sajid Fazalbhoj	Mr. Prabhakar Dalal	Ms. Bhama Krishnamurthy	Mr. Adar Poonawalla	Mr. Abhay Bhutada	Mr. Amar Deshpande	Mr. Sanjay Chamria
	management, fund management and fundraising.	exposure across the globe. His expertise is in retail and wholesale banking, international trade and project financing, institutional and international relations, stress assets management, resource management, corporate and securities law and corporate governance.	management, refinance operations, direct credit to medium and large enterprises, providing equity and risk capital, treasury operations both domestic and international, risk management and Branch operations. Ms. Bhama has a strong forte in credit background coupled with deep understanding of the market and treasury operations.	Forbes India included him in the list of 'Four Scions to Watch Out For'. In 2018, he was accorded the Corporate Social Responsibility award by CNBC Asia. Further, the award-winning GQ magazine included him in its elite list of 50 most influential young Indians.	passionate about using technology in financial services and has been instrumental in setting up the lending business for the Poonawalla group	Mobilization, Corporate Funding, Project Finance, Debt Syndication, Credit Appraisal and Management Consultancy. He comes with long standing experience in Finance, Banking, Legal and Management spheres. He has spear-headed an arena of various departments such as Legal, Compliance, Operations, Finance, Treasury, Collections, etc.	
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Mr. Sajid Fazalbhoj will be appointed as a Non-Executive Director of the Company w.e.f. 24 May 2021 for a term of 3 years and is not liable to retire by rotation. He is	Mr. Prabhakar Dalal will be appointed as a Non-Executive Director of the Company w.e.f. 24 May 2021 for a term of 3 years and is not liable to retire by	Ms. Bhama Krishnamurthy will be appointed as a Non-Executive Director of the Company w.e.f. 24 May 2021 for a term of 3 years and is not liable to retire by	Mr. Adar Poonawalla will be appointed as a Non-Executive Director designated as Chairman of the Company w.e.f. 8 July 2021 and is liable to retire by	Mr. Abhay Bhutada will be appointed as a Non-Executive Director of the Company w.e.f. 8 July 2021 and is liable to retire by rotation. He	Mr. Amar Deshpande will be appointed as a Non-Executive Director of the Company w.e.f. 20 July 2021 and is liable to retire by rotation. He	Mr. Chamria retires by rotation at the ensuing AGM and being eligible, seeks re-appointment. He is not entitled to

Poonawalla Housing Finance Limited

(Formerly known as Magma Housing Finance Limited)

CIN: U65922WB2004PLC229849

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Registered office: Development House, 24 Park Street, Kolkata - 700016 **T:** +91 033 44017350

E: info@poonawallahousing.com | **W:** www.poonawallahousing.com

Name	Mr. Sajid Fazalbhoj	Mr. Prabhakar Dalal	Ms. Bhama Krishnamurthy	Mr. Adar Poonawalla	Mr. Abhay Bhutada	Mr. Amar Deshpande	Mr. Sanjay Chamria
	entitled to sitting fees.	rotation. He is entitled to sitting fees.	rotation. She is entitled to sitting fees.	rotation. He is entitled to sitting fees.	is entitled to sitting fees.	is entitled to sitting fees.	sitting fees.
Remuneration last drawn by such person, if applicable, (As per last audited balance sheet dated 31 March 2021)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Other Directorships	<ol style="list-style-type: none"> IVP Limited Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited) Modern Media and Exhibitions Private Limited Silver Ocean Investment Private Limited Amedeo Software Private Limited Capitalg Healthcare Multiventures Private Limited Photophone Private Limited 	<ol style="list-style-type: none"> 1.Ajanta Pharma Limited Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited) Poonawalla Finance Private Limited 	<ol style="list-style-type: none"> Thirumalai Chemicals Limited Reliance Industrial Infrastructure Limited CSB Bank Limited Network18 Media & Investments Limited Cholamandalam Investment and Finance Company Limited Muthoot Microfin Limited Five-Star Business Finance Limited E-Eighteen.Com Limited 	<ol style="list-style-type: none"> Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited) Poonawalla Estates Stud and Agri Farm Private Limited Covidshield Technologies Private Limited Sovereign Pharma Private Limited Serum Institute Life Sciences Private Limited Poonawalla Finance 	<ol style="list-style-type: none"> Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited) Poonawalla Finance Private Limited 	<ol style="list-style-type: none"> Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited) Magma HDI General Insurance Company Limited Magma Consumer Finance Private Limited Microfirm Capital Private Limited Celica Developers 	

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Name	Mr. Sajid Fazalbhoj	Mr. Prabhakar Dalal	Ms. Bhama Krishnamurthy	Mr. Adar Poonawalla	Mr. Abhay Bhutada	Mr. Amar Deshpande	Mr. Sanjay Chamria
				Private Limited 7. Poonawalla Investments and Industries Private Limited 8. Poonawalla Credit Private Limited 9. Rising Sun Holdings Pvt Ltd 10. Poonawalla Developers Private Limited 11. Amron Realtors Private Limited 12. Poonawalla Shares and Securities Pvt Ltd 13. Villoo Poonawalla Racing & Breeding Private Limited 14. Serum Institute of India Private Limited			Private Limited 6. Jaguar Advisory Services Private Limited 7. Finance Industry Development Council
*Chairman/Member of the Committee of the Board of Directors of other Companies in which he/she is a Director	Member of Audit Committee: 1. IVP Limited 2. Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited)	Member of Audit Committee: 1. Ajanta Pharma Limited Chairman of Audit Committee and Stakeholder	Member of Audit Committee: 1. Reliance Industrial Infrastructure Limited 2. Network18 Media & Investments Limited	NIL	Member of Stakeholder Relationship Committee: 1. Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited)	Member of Audit Committee: 1. Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited)	Member of Audit Committee: 1. Magma HDI General Insurance Company Limited

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Name	Mr. Sajid Fazalbhoy	Mr. Prabhakar Dalal	Ms. Bhama Krishnamurthy	Mr. Adar Poonawalla	Mr. Abhay Bhutada	Mr. Amar Deshpande	Mr. Sanjay Chamria
	Member of Stakeholder Relationship Committee: 1. Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited)	Relationship Committee: 1. Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited)	3. Cholamandalam Investment and Finance Company Limited 4. Muthoot Microfin Limited 5. CSB Bank Limited 6. Five-Star Business Finance Limited 7. Thirumalai Chemicals Limited				
Shareholding in the Company	Nil	Nil	NIL	Nil	Nil	Nil	10 shares representing 0.00% [Beneficial interest is held by Poonawalla Fincorp Limited (Formerly Magma Fincorp Limited)]
No. of Meetings of the Board attended during the year	No. of meetings held post his appointment: 2 No. of meetings attended: 2	No. of meetings held post his appointment: 2 No. of meetings attended: 2	No. of meetings held post her appointment: 2 No. of meetings attended: 2	No. of meetings held post his appointment: NIL No. of meetings attended: NIL	No. of meetings held post his appointment: NIL No. of meetings attended: NIL	No. of meetings held post his appointment: NIL No. of meetings attended: NIL	No. of meetings held: 3 No. of meetings attended: 3
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No	No	No	No	No	No	No

* Includes only Audit Committee and Stakeholders' Relationship Committee.

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Registered Office:
Development House,
24, Park Street,
Kolkata – 700 016
Dated: 16.08.2021

By Order of the Board of Directors
For **Poonawalla Housing Finance Limited**
(Formerly, **Magma Housing Finance Limited**)

Priti Saraogi
Company Secretary
Membership No. A26360

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