

NOTICE

To all the Members of the Company

Notice is hereby given that the **35th Extra Ordinary General Meeting ('EGM')** of the Shareholders of **Poonawalla Housing Finance Limited** (hereinafter referred to as '**Company**') will be held at a shorter notice on 3 October 2023 at 05:30 P.M. through Video conferencing (VC)/ other Audio-Visual Means (OAVM), to transact the businesses set out in this Notice.

Since the EGM is being held through VC/OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company at 602, 6th Floor, Zero One IT Park, Sr. No.79/1, Ghorpadi, Mundhwa Road, Pune - 411036 which shall be the deemed venue of the EGM.

SPECIAL BUSINESS(ES):

1. To appoint Mr. Puneet Bhatia (DIN: 00143973) as a Non-Executive Non-Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the '**Act**') and the rules framed thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations**'), Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 ('**RBI HFC Directions**'), and applicable provisions of other law(s), including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and pursuant to the Articles of Association of the Company, Mr. Puneet Bhatia (DIN: 00143973), who was appointed as Additional Director of the Company with effect from 08 September, 2023, by the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution), on the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company with effect from 8 September, 2023, liable to retire by rotation as per the provisions of Act.

RESOLVED FURTHER THAT the Board is hereby authorised to take such steps and do and perform all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this Resolution."

2. To appoint Mr. Sanjeev Mehra (DIN: 07491208) as a Non-Executive Non-Independent Director of the Company

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

Poonawalla Housing Finance Limited
(Formerly known as Magma Housing Finance Limited)
CIN: U65922PN2004PLC208751

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (‘RBI HFC Directions’), and applicable provisions of other law(s), including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and pursuant to the Articles of Association of the Company, Mr. Sanjeev Mehra (DIN: 07491208), who was appointed as Additional Director of the Company with effect from 08 September, 2023, by the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) on the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company with effect from 8 September, 2023, liable to retire by rotation as per the provisions of Act.

RESOLVED FURTHER THAT the Board is hereby authorised to take such steps and do and perform all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this Resolution.”

3. To appoint Mr. Prem Manjooran (DIN: 10310018) as a Non-Executive Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (‘RBI HFC Directions’), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and any other applicable rules, regulations, circulars and guidelines as may be issued from time to time, and pursuant to the Articles of Association of the Company, Mr. Prem Manjooran (DIN: 10310018), who was appointed as an Additional Director of the Company with effect from 08 September, 2023, by the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution), be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Act, RBI HFC Directions and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and other applicable provisions, if any, Mr. Prem Manjooran (DIN: 10310018) be and is hereby appointed as an Independent Non-Executive Director of the Company, not liable to retire by rotation, to hold office for a period of 3 consecutive years with effect from 8 September, 2023 to 7 September, 2026;

RESOLVED FURTHER THAT the Board is hereby authorised to take such steps and do and perform all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this Resolution.”

4. To appoint of Mr. Nitin Gupta (DIN: 02404862) as a Non-Executive Independent Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (‘RBI HFC Directions’), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and any other applicable rules, regulations, circulars and guidelines as may be issued from time to time, and pursuant to the Articles of Association of the Company, Mr. Nitin Gupta (DIN: 02404862), who was appointed as an Additional Director of the Company with effect from 08 September, 2023, by the Board of Directors (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution), be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Act, RBI HFC Directions and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and other applicable provisions, if any, Mr. Nitin Gupta (DIN: 02404862) be and is hereby appointed as an Independent Non-Executive Director of the Company, not liable to retire by rotation, to hold office for a period of 3 consecutive years with effect from 8 September, 2023 to 7 September, 2026;

RESOLVED FURTHER THAT the Board is hereby authorised to take such steps and do and perform all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this Resolution.”

5. To approve amendment in the object clause of the Memorandum of Association of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, the approval of the Members be and is hereby accorded for alteration of the existing object clause of the Memorandum of Association of the Company by addition of the following clause after clause A (1):

'2. To carry on the Insurance Business as Corporate Agent (Composite) in respect of all classes of insurance and to undertake such other activities as are incidental or ancillary thereto in compliance with the directions, rules and regulations of Insurance Regulatory and Development Authority of India, Reserve Bank of India and National Housing Bank.'

RESOLVED FURTHER THAT the Board of Directors of the Company (which shall include any committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) be and is hereby authorized to take such steps and do and perform all such acts, deeds, matters and things, as may be considered necessary, proper or expedient to give effect to this resolution."

6. Revision in remuneration of Mr. Manish Jaiswal (DIN: 07859441), Managing Director & Chief Executive Officer of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force and any other applicable rules, regulations, directions, circulars and guidelines as may be issued from time to time, and in terms of the applicable clauses of the Articles of Association of the Company, the approval of the Members be and is hereby accorded for the revision in remuneration of Mr. Manish Jaiswal, Managing Director & Chief Executive Officer (MD & CEO) (DIN: 07859441) of the Company with effect from 1 April, 2023 onwards on such terms as set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the balance tenure or during such financial years when the loss or inadequacy arises, whichever is lower), with liberty to the Board of Directors (hereinafter referred to as the '**Board**', which term shall include any committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) to alter or vary the said terms and conditions and / or the remuneration, from time to time, as the Board may deem fit and as may be agreed to between the Board and Mr. Jaiswal provided that such alteration or variation, as the case may be, is within the overall limits as prescribed under Section 197 and/or Schedule V to the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps and do and perform all such acts, deeds, matters and things, as may be considered necessary, proper or expedient to give effect to this resolution."

Place: Pune

Dated: 29 September, 2023

Corporate Office
602, 6th Floor, Zero One IT Park,
Sr. No. 79/1, Ghorpadi,
Mundhwa Road, Pune – 411036

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

Sd/-
Vaishnavi Suratwala
Company Secretary
Membership No. A41827

NOTES:

1. Pursuant to the provisions of Section 101 of the Companies Act, 2013 and SS-1 issued by the Institute of Company Secretaries of India, consents have been received from all the shareholders of the Company to convene the meeting at shorter notice.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circulars dated 08 April, 2020 read with circulars dated 13 April 2020, 15 June, 2020, 28 September, 2020, 31 December, 2020, 23 June, 2021, 08 December, 2021, 05 May, 2022, 28 December, 2022 and 25 September, 2023 (collectively referred to as “MCA Circulars”) permitted the holding of the Extra Ordinary General Meeting (“EOGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act and MCA Circulars, the EOGM 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.
3. The Statement pursuant to Section 102 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, with respect to Special Business set out in the Notice is annexed hereto and forms part of the Notice.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the EOGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since the EOGM is being conducted through VC/OAVM pursuant to MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EOGM and **hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
5. In compliance with the MCA circulars, Notice of the EOGM 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 <https://poonawallahousing.com>.

Poonawalla Housing Finance Limited
(Formerly known as Magma Housing Finance Limited)

CIN: U65922PN2004PLC208751

Registered Office: 602, 6th Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi, Mundhwa Road, Pune - 411036, Maharashtra

T: +91 020 67808091 | **E:** customercare@poonawallahousing.com | **W:** www.poonawallahousing.com

6. 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 EGM.
7. 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 EGM THROUGH VC**' which is enclosed with the Notice of the EGM and shall also be attached separately on the e-mail, with the Notice of the EGM.
8. 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://zoom.us/j/93324831515?pwd=ZHFTQ1kyY29SSVA4TVkrMm1vWdVqdz09
Meeting ID	933 2483 1515
Password	141162

9. The members desirous 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: vaishnavi.suratwala@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.
10. Members seeking any information with regard to the matters to be placed at the EGM, are requested to write to the Company Secretary at vaishnavi.suratwala@poonawallahousing.com. The same shall be taken up in EGM and replied by the Company suitably.
11. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
12. The documents referred to in the Explanatory Statement will be made available for inspection by the members at the Meeting in electronic mode.
13. Members seeking any information with regard to any matter to be placed at EGM are requested to submit their questions in advance, on or before EGM to the Company Secretary's email address i.e. vaishnavi.suratwala@poonawallahousing.com. The same will be replied by the Company suitably.
14. Since the EGM will be held through VC/OAVM, the Route Map is not annexed to the notice.

Instructions for participating in the 35th (Thirty Fifth) Extra Ordinary General Meeting of the Members of Poonawalla Housing Finance Limited, to be held at a shorter notice on 3 October, 2023 at 05:30 P.M. through Video Conference, by using Zoom Meeting Application.

Instructions for participating in the aforesaid EGM through Video Conference:

Step 1

Download the Zoom Meeting Application on 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 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 15 minutes before the scheduled time of the meeting for timely participation in the EGM 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. The members attending the EGM through VC may send their assent or dissent through their registered email-id to the email-id of the Company Secretary at vaishnavi.suratwala@poonawallahousing.com. Please click on the “Mute” tab, when there is any disturbance or noise around you or you are not talking.
 5. *Please ensure that no other person is sitting with you/participating/ having access to the proceedings of the Meeting through Video Conference.*
 6. Please click on “Unmute” tab when you want to say something.
 7. In case of any assistance before or during the video conference as aforesaid, you can contact the Company Secretary, Ms. Vaishnavi Suratwala, at vaishnavi.suratwala@poonawallahousing.com .
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Poonawalla Housing Finance Limited

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T: +91 020 67808091 | **E:** customercare@poonawallahousing.com | **W:** www.poonawallahousing.com

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

ITEM NO. 1 & 2

The Company made an application to the Reserve Bank of India (RBI) for seeking prior approval for change in management of the Company pursuant to nomination of Mr. Puneet Bhatia (DIN: 00143973) and Mr. Sanjeev Mehra (DIN: 07491208) as the proposed Directors of the Company, resulting in change in more than 30% of the Board of Directors of the Company, on which the approval of RBI has been received vide letter dated 31 August, 2023, for their appointment as Non-Executive and Non-Independent Directors of the Company.

In view of the above, the Board of Directors on the recommendation of Nomination and Remuneration Committee, has vide its resolution dated 8 September, 2023 appointed Mr. Puneet Bhatia (DIN: 00143973) and Mr. Sanjeev Mehra (DIN: 07491208) as Additional Directors in the capacity of Non-Executive Non-Independent Directors of the Company.

The Brief profiles of the aforesaid Directors are as stated below:

Mr. Puneet Bhatia

Mr. Puneet Bhatia, aged 56 years, is a Private Equity Professional and the co-Managing Partner and the Country Head, India of TPG Capital Asia. Prior to joining TPG Asia, Mr. Bhatia was the Chief Executive, Private Equity group for GE India. Before that, he was also associated with ICICI Ltd. in the Project and Corporate Finance group. Mr. Bhatia has served on the board of directors of companies such as Shriram Capital Limited, Jana Capital Limited and Manipal Health Enterprises Private Limited. He has over 30 years of experience in financial services in India. Mr. Bhatia holds a B.Com. (Honors) degree from Shriram College of Commerce, Delhi, and a Masters of Business Administration from the Indian Institute of Management, Calcutta.

Mr. Sanjeev Mehra

Mr. Sanjeev Mehra, aged 40 years, is a Private Equity Professional. He is Managing Director at TPG Capital Asia where he leads investments in the financial services and consumer sectors. Prior to joining TPG in 2018, Mr. Mehra has worked with West Bridge Capital, Actis, and SAIF Partners. Mr. Mehra has served on the board of directors of companies such as Shriram Life Insurance Company Limited, Shriram General Insurance Company Limited and Five-star Business Finance Limited. He has over 10 years of investing experience. Mr. Mehra has a master's in business administration from London Business School and an undergraduate degree in Economics from Delhi University.

The Company has received necessary disclosures from them including the consent for their appointment as directors of the Company in form DIR-2, declaration that they are not disqualified to be appointed in form DIR-8, notice of their interest in form MBP-1, a declaration and undertaking that they fulfill the fit and proper criteria pursuant to the provisions of the Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 ('RBI HFC Directions'). They have also confirmed that they are not debarred from holding the office of directors by virtue of any order passed by SEBI or any such

authority. It may be further noted that their appointment as Directors of the Company is in accordance with the RBI HFC Directions and the 'Policy on Fit and Proper Criteria for Directors' of the Company, as adopted by the Board, from time to time.

Information pertaining to the appointment of the said Directors in accordance with the provisions of Schedule IV to the Companies Act, 2013 and Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India, is enclosed as **Annexure A** to the Notice.

Considering their qualifications, experience, and upon finding them fit and proper for appointment as a Director, the Members are requested to consider the appointment of Mr. Puneet Bhatia and Mr. Sanjeev Mehra as Non-Executive Non-Independent Directors on the Board of the Company, not eligible for remuneration or sitting fees for attending the meetings of the Board and Committees thereof.

The Board recommends the passing of the **Ordinary Resolutions** as set out in **Item No.1** and **Item No. 2** of the Notice.

None of the Directors or Key Managerial Personnel of the Company except Mr. Puneet Bhatia and Mr. Sanjeev Mehra, are in any way, concerned or interested, financially or otherwise, in the proposed resolutions.

ITEM NO. 3

The Members are being informed that pursuant to the provisions of the Companies Act, 2013 ('Act'), the Board of Directors on the recommendation of Nomination and Remuneration Committee, vide resolution dated 8 September, 2023 has appointed Mr. Prem Manjooran (DIN: 10310018) as an Additional Director of the Company with effect from 8 September, 2023 in terms of Sections 161 of the Act.

The Brief profile of Mr. Prem Manjooran is stated below:

Mr. Prem Manjooran, aged 55 years, is a Principal and Director of Tantallon Capital Advisors, and is the Chief Investment Officer of the Tantallon India Fund and the Tantallon Asia Impact Fund. Prior to joining Tantallon Capital, he spent 22 years as an equity analyst and specialist investor with The Capital Group Companies. Mr. Manjooran has experience in both market, generalist and industry specialist roles in India and Malaysia as a generalist, the Asian automobile and consumer sectors, as well as banks, property companies, and conglomerates across Asia. Mr. Manjooran has done BA in Political Science from Davidson College in 1992. He is also the recipient of the C. Shaw Smith Award and was a member of the Board of Trustees of Davidson College from 2009 till 2016, 20th & 25th Reunion Committees, Steering Committee and Board of Visitors.

The Company has received the necessary disclosures from Mr. Prem Manjooran including the consent for his appointment as a director of the Company in form DIR-2, a declaration that he is not disqualified to be appointed as Director in form DIR-8, notice of his interest in form MBP-1, a declaration that he meets the criteria of independence as per the provisions of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the confirmation that he fulfils the conditions specified in the Act, the Listing Regulations and the Code of Conduct of the Company for appointment as Independent Director and that he is independent of the

management as well as a disclosure and undertaking by Director that he fulfills the Fit and Proper criteria pursuant to the provisions of the Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 ('RBI HFC Directions'). It may be further noted that the appointment of Mr. Prem Manjooran as an Independent Director of the Company is in accordance with 'Policy on Fit and Proper Criteria for Directors' as adopted by the Board, from time to time.

The Members may also note that Mr. Manjooran has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Manjooran has also confirmed that he is not debarred from holding the office of a Director by virtue of any order passed by SEBI or any such authority. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Board is of the opinion that he possesses requisite skills, experience and knowledge relevant to the Company's business and it would be of immense benefit to the Company to have his association with the Company as an Independent Director of the Company. He will be eligible for payment of sitting fees as approved by the Board from time to time.

In terms of Section 149 read with Schedule IV of Companies Act, 2013 and the SEBI Listing Regulations including any amendment thereto or any modification thereof, considering the skills, experience, knowledge he possesses and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company recommends the appointment of Mr. Prem Manjooran for a first term of 3 (three) consecutive years with effect from 8 September, 2023 to 7 September, 2026, not liable to retire by rotation, to the Members for approval.

Information pertaining to the appointment of the said Director, in accordance with the provisions of Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India, is enclosed as **Annexure A** to the Notice.

The Board recommends the passing of the **Special Resolution** as set out in **Item No.3** of the Notice.

None of the Directors or Key Managerial Personnel of the Company except Mr. Prem Manjooran, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

ITEM NO. 4

The Members are being informed that pursuant to the provisions of the Companies Act, 2013 ('the Act'), the Board of Directors on the recommendation of Nomination and Remuneration Committee, vide resolution dated 08 September, 2023 has appointed Mr. Nitin Gupta (DIN: 02404862) as an Additional Director of the Company with effect from 8 September, 2023 in terms of Sections 161 of the Act.

The Brief profile of Mr. Nitin Gupta is stated below:

Mr. Nitin Gupta, aged 40 years, is the founder of UNI a cobrand credit card and consumer lending company. Prior to joining UNI, he worked with Lehman Brothers, PayU India and Ola Financial Services.

Mr. Gupta has experience in securitising assets like re-performing credit card receivables, reverse mortgages and structuring products and strategies across fixed income asset class. Mr. Gupta has done his MBA from Indian Institute of Management (IIM), Ahmedabad and B.Tech in Computer Science from Indian Institute of Technology (IIT), Delhi.

The Company has received the necessary disclosures from Mr. Nitin Gupta including the consent for his appointment as a director of the Company in form DIR-2, a declaration that he is not disqualified to be appointed as Director in form DIR-8, notice of his interest in form MBP-1, a declaration that he meets the criteria of independence as per the provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the confirmation that he fulfils the conditions specified in the Act, the Listing Regulations and the Code of Conduct of the Company for appointment as Independent Director and that he is independent of the management as well as a disclosure and undertaking by Director that he fulfills the Fit and Proper criteria pursuant to the provisions of the Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (RBI HFC Directions). It may be further noted that the appointment of Mr. Nitin Gupta as an Independent Director of the Company is in accordance with 'Policy on Fit and Proper Criteria for Directors' as adopted by the Board.

The Members may also note that Mr. Gupta has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Gupta has also confirmed that he is not debarred from holding the office of a Director by virtue of any order passed by SEBI or any such authority. He has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Board is of the opinion that he possesses requisite skills, experience and knowledge relevant to the Company's business and it would be of immense benefit to the Company to have his association with the Company as an Independent Director of the Company. He will be eligible for payment of sitting fees as approved by the Board from time to time.

In terms of Section 149 read with Schedule IV of Companies Act, 2013 and the Listing Regulations including any amendment thereto or any modification thereof, considering the skills, experience, knowledge he possesses and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company recommends the appointment of Mr. Nitin Gupta for a first term of 3 (three) consecutive years with effect from 8 September, 2023 to 7 September, 2026, not liable to retire by rotation, to the Members for approval.

Information pertaining to the appointment of the said Director, in accordance with the provisions of Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India, is enclosed as **Annexure A** to the Notice.

The Board recommends the passing of the **Special Resolution** as set out in **Item No.4** of the Notice.

None of the Directors or Key Managerial Personnel of the Company except Mr. Nitin Gupta, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

ITEM NO. 5

The Members may note that the Company being desirous of obtaining registration from Insurance Regulatory Development Authority of India (“IRDAI”), is in process of making requisite application to the IRDAI, pursuant to the approval of the Board of Directors at its meeting held on July 21, 2023, for seeking registration as a Corporate Agent (Composite) with the IRDAI.

The paras 7 and 8 of Clause B of the Company’s Memorandum of Association (“**MOA**”) (i.e., Matters which are necessary for furtherance of the objects specified in clause III (A)) enable the Company to carry on the business of “COMPOSITE CORPORATE AGENT”. However, in accordance with IRDAI guidelines, the main objects of the MOA are required to have the enabling clauses for the Company to carry on the corporate agency business. Therefore, the Board of Directors of the Company at its meeting held on 8 September, 2023, has, subject to the approval of the Members of the Company by way of special resolution and approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the amendment in the MOA as set out in the resolution at Item No.5 of the Notice.

A copy of the altered Memorandum of Association highlighting the proposed changes shall be made available for inspection to the Members at the registered office of the Company during working hours upto the date of this EGM.

Accordingly, pursuant to Section 4, 13 and other relevant provisions of the Companies Act, 2013, the approval of the Members is being sought for the amendment of the object clause of the Memorandum of Association of the Company.

The Board recommends passing of the **Special Resolution** as set out in **Item No.5** of the Notice.

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

ITEM NO. 6

Pursuant to the special resolution passed by the Members of the Company on 21 June, 2022, Mr. Manish Jaiswal was re-appointed as Managing Director & Chief Executive Officer (MD & CEO) of the Company for a period of 5 years and his terms of appointment and remuneration was also approved by the Members of the Company vide the said resolution.

Based on the approval of the Board upon recommendation of Nomination and Remuneration Committee, the revised remuneration of Mr. Manish Jaiswal with effect from 1 April 2023 onwards are as mentioned below:

1. **Basic Salary:** INR 13,000,000 (Rupees One Crore Thirty Lacs only) per annum with effect from 1 April, 2023 (i.e. for FY 2023-24); and INR 14,000,000 (Rupees One Crore Forty Lacs only) per annum from 1 April, 2024 onwards (i.e. from FY 2024-25 onwards).

2. **Perquisites / Benefits:** In addition to the above salary, Mr. Jaiswal shall also be entitled to the following perquisites / benefits:
 - i. Housing Rent Allowance @50% of Basic Salary – INR. 65,00,000 (Rupees Sixty-Five Lacs Only) per annum for FY 2023-2024 and 70,00,000 (Rupees Seventy Lacs Only) from FY 2024-2025 onwards.
 - ii. Special Allowance – INR. 10,814,700 (Rupees One Crore Eight Lacs Fourteen Thousand and Seven Hundred only) per annum for FY 2023-2024 and INR 11,646,600 (Rupees One Crore Sixteen Lacs Forty-Six Thousand and Six Hundred only) from FY 2024-2025 onwards.
 - iii. Provident Fund: Contribution to Provident Fund not exceeding 12% of basic salary or such percentage limit as may be prescribed by Income Tax legislation – INR 1,560,000 (Rupees Fifteen Lacs and Sixty Thousand only) per annum for FY 2023-2024 and INR 1,680,000 (Rupees Sixteen Lacs and Eighty Thousand only) from FY 2024-2025 onwards.
 - iv. Gratuity: Gratuity payable shall not exceed half a month's salary for each completed year of service – INR 625,300/- (Rupees Six Lacs and Twenty-Five Thousand Three Hundred Only) per annum for FY 2023-2024 and INR 673,400 (Rupees Six Lacs and Seventy-Three Thousand Four Hundred Only) from FY 2024-2025 onwards.
 - v. He shall also be entitled to such other benefits and entitlements under the relevant Company Policies as applicable to the Executive's designation and role in the Company which may include but shall not be limited to Leave Travel Allowance, Medical Coverage, Health Insurance and Personal Accident coverage, Encashment of unavailed leave as per the rules of the Company.
3. Annual Performance Bonus (Linked to performance target to be decided every year): Target Performance Bonus is 1/3rd of the fixed compensation i.e., INR. 10,833,333/- (Rupees One Crore Eight Lacs Thirty-Three Thousand Three Hundred Thirty-Three only) for FY 2023-2024 and for FY 2024-2025. From FY 2025-2026 onwards shall be decided by the Board of Directors based on the recommendation of Nomination and Remuneration Committee at its absolute discretion.
4. Any alteration or variation or revision in the fixed salary, if required shall be based on performance and to be decided by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee at its absolute discretion.
5. From FY 2025-26 onwards, there shall be yearly revision on the then applicable total annual remuneration which shall be subject to approval of the Nomination and Remuneration Committee, or Board, or any other Committee of the Board at its absolute discretion, considering industry standards, and subject to performance of Mr. Manish Jaiswal and the Company.
6. Mr. Jaiswal has been granted 3,360,000 Restricted Stock Options under the Poonawalla Housing Restricted Stock Option Plan 2018 and 1,500,000 Employee Stock Options under the Poonawalla Housing Employee Stock Option Plan 2021.
7. **Minimum Remuneration:** In the event of loss or inadequacy of profits in any financial year during the term of office of Mr. Jaiswal as MD & CEO, the Company will pay to Mr. Jaiswal in respect of such financial years in which such inadequacy or loss arises or a period of three years, whichever is lower, the remuneration as set above by way of consolidated salary, perquisites and allowances as minimum remuneration, in accordance with the provisions of Section 197 and/or Schedule V

of the Act or such higher limit as may be approved by the Central Government or other appropriate authority, if any, required in this regard.

8. Mr. Jaiswal shall not be paid any sitting fees for attending the meetings of the Board or Committees thereof.

Information pertaining to revision in remuneration to Mr. Jaiswal in accordance with the requirement of Schedule V, Part II, Section II, Clause A of the Companies Act 2013 and the provisions of the Secretarial Standards 2 issued by the Institute of Company Secretaries of India is given in **Annexure B** to this explanatory statement.

The Board recommends the passing of the **Special Resolution** as set out in **Item No.6** of the Notice.

None of the other Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution except Mr. Manish Jaiswal to the extent of his shareholding in the Company.

Place: Pune

Dated: 29 September, 2023

Corporate Office
602, 6th Floor, Zero One IT Park,
Sr. No. 79/1, Ghorpadi,
Mundhwa Road, Pune – 411036

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

Sd/-
Vaishnavi Suratwala
Company Secretary
Membership No. A41827

Poonawalla Housing Finance Limited

(Formerly known as Magma Housing Finance Limited)

CIN: U65922PN2004PLC208751

Registered Office: 602, 6th Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi, Mundhwa Road, Pune - 411036, Maharashtra

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Information pursuant to the provisions of Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India

Name of the Director	Mr. Puneet Bhatia	Mr. Sanjeev Mehra	Mr. Prem Manjoran	Mr. Nitin Gupta
Director Identification Number (DIN)	00143973	07491208	10310018	02404862
Date of Birth and Age	16.12.1966 (56 Years)	13.09.1982 (41 Years)	15.07.1968 (55 Years)	15.03.1983 (40 Years)
Qualifications	B.Com. (Honors) degree from Shriram College of Commerce, Delhi and Masters of Business Administration from the Indian Institute of Management, Calcutta.	Masters in business administration from London Business School and Undergraduate degree in Economics from Delhi University.	BA in Political Science from Davidson College	Masters in Business Administration from Indian Institute of Management (IIM), Ahmedabad and B.Tech in Computer Science from Indian Institute of Technology (IIT), Delhi.
Experience/ Brief Resume	As specified in the Explanatory Statement to Item No. 1	As specified in the Explanatory Statement to Item No. 2	As specified in the Explanatory Statement to Item No. 3	As specified in the Explanatory Statement to Item No. 4
Terms and conditions of appointment or re-appointment	As set out in the resolution and explanatory statement		As set out in the resolution, explanatory statement and Letter of Appointment	
Remuneration proposed to be paid (including sitting fees), if any	As stated in the explanatory statement to this Notice		Sitting fees for attending Board and Committee meetings as may be approved by the Board from time to time	
Remuneration last drawn (including sitting fees), if any	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Date of first appointment on the Board	8 September, 2023	8 September, 2023	8 September, 2023	8 September, 2023
Shareholding in the Company	Nil	Nil	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial	No <i>inter-se</i> relationship with any other Director or KMP of the Company	No <i>inter-se</i> relationship with any other Director or KMP of the Company	No <i>inter-se</i> relationship with any other Director or KMP of the Company	No <i>inter-se</i> relationship with any other Director or KMP of the Company

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Personnel of the company				
Number of Meetings of the Board attended during the year	One (8 September, 2023)	One (8 September, 2023)	One (8 September, 2023)	One (8 September, 2023)
Directorships of other companies (excluding foreign companies)	<ol style="list-style-type: none">1. Manipal Health Enterprises Private Limited2. Sai Life Sciences Limited3. UPL Sustainable Agri Solutions Limited4. Flare Estate Private Limited5. Pinewood Estates Private Limited6. Havells India Limited7. TPG Capital India Private Limited8. Jana Capital Limited9. SCCA Propertymart Private Limited10. Fractal Analytics Private Limited	<ol style="list-style-type: none">1. Shriram Life Insurance Company Limited2. Shriram General Insurance Company Limited	Nil	<ol style="list-style-type: none">1. Uni Capital Services Private Limited2. Uni Platform Services Private Limited3. Uniorbit Technologies Private Limited4. Uni Financial Services Private limited5. Uniorbit Payment Solutions Private Limited6. Uni P2P Platform Private Limited
Membership / Chairmanship of Committees of other Boards (excluding foreign companies)	<ol style="list-style-type: none">1. TPG Capital India Private Limited - Corporate Social Responsibility Committee - Member2. Sai Life Sciences Limited -<ol style="list-style-type: none">a) Nomination and Remuneration Committee - Memberb) Corporate Social Responsibility Committee -Member3. Manipal Health Enterprises Private Limited –<ol style="list-style-type: none">a) Compensation & Remuneration Committee -Member	Nil	Nil	Nil

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	b) Executive Committee – Member 4. Fractal Analytics Private Limited – a) Audit & Risk Committee – Member b) Nomination & Remuneration Committee – Chairman c) Corporate Social Responsibility & Environmental, Social, and Governance Committee - Chairman			
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Annexure B

Information pursuant to the provisions of the Secretarial Standards - 2 issued by the Institute of Company Secretaries of India	
Name of the Director	Mr. Manish Jaiswal
Director Identification Number (DIN)	07859441
Date of Birth and Age	24.07.1969 (54 Years)
Qualifications	Bachelor of Engineering from Visvesvaraya National Institute of Technology, Nagpur and Fast Track General Management Program from IIM, Bangalore.
Experience/ Brief Resume	<p>Mr. Manish Jaiswal took over as the Company's Managing Director and Chief Executive Officer in June 2017.</p> <p>He is a Mechanical engineer from VNIT, Nagpur, and has also done his Fast Track General Management from IIM, Bangalore.</p> <p>He has over 30 years of business experience in Banking, Financial Services, and Heavy Engineering Industry.</p> <p>Before the Company, Mr. Jaiswal was a Senior Director at CRISIL wherein he led multiple businesses of Risk Advisory, Risk Solutions, SME Ratings, and CRISIL's eminent Research Business (Industry, Economy, Fixed Income, and Capital Market Research) in a series of stints. He led the implementation of Basel III Integrated Risk Management with most Banks and NBFCs in domestic and EEMEA regions with a specialization on internal credit risk rating models.</p>

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	<p>Before CRISIL, Mr. Jaiswal's expertise has been in building businesses grounds up or turning them around across institutions of eminence like Citi, Fullerton (Temasek Company), Eicher (collaboration with Mitsubishi Motors), and Dhanbank.</p> <p>Over the last three decades, he has made deep contributions in SME Banking and retail Assets Financing with experience of assets management over 25,000 crores.</p> <p>Mr. Jaiswal has also been involved in various policy-making roles. He was a member of the SEBI's committee led by Mrs. Shyamala Gopinath on Corporate Bonds and Securitization Advisory Committee (CoBoSAC) for corporate bond development in the country. He has worked with the country's foremost pension fund EPFO and regulator PFRDA on investment advisory. He was a member of the Usha Thorat Committee "Revitalization of Distressed Assets" which led to the implementation of Special Mention Assets categorization. He has assisted in shaping the Government's Credit Guarantee program for NBFCs and, also assisted in the development of the ECLGS program to revive stressed MSMEs during the pandemic.</p>
Terms and conditions of appointment or re-appointment	Not Applicable
Remuneration proposed to be paid (including sitting fees), if any	As stated in the resolution no. 6 and explanatory statement to Item No. 6 of this Notice
Remuneration last drawn (including sitting fees), if any, (FY 22-23)	INR 71,027,166 (INR Seven Crore Ten Lakhs Twenty-Seven Thousand One Hundred and Sixty-Six Only) (including perquisites, as per the latest audited Financial Statements as on 31 March, 2023)
Date of first appointment on the Board	26 July, 2017
Shareholding in the Company	0.85%
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	No <i>inter-se</i> relationship with any other Director or KMP of the Company
Number of Meetings of the Board attended during the year	No. of Meeting held: 5 No. of Meeting attended: 5
Directorships of other companies (excluding foreign companies)	Nil
Membership / Chairmanship of Committees of other Boards (excluding foreign companies)	Nil

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**Information pursuant to Schedule V, Part II, Section II, Clause A of the Companies Act, 2013**

I. General Information				
Nature of industry	The Company is a Housing Finance Company, engaged in retail financing			
Date or expected date of commencement of commercial production	The Company was incorporated on 21 April, 2004. It got the Certificate to commence business on 26 April, 2004. It got registered as a housing finance company on 25 October, 2004 with the National Housing Bank. The name of the Company was changed from Magma Housing Finance Limited to the present name on 22 July, 2021.			
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable			
Financial performance during the last three financial periods	Particulars	Audited figure for FY 2022-23 (Rs. in Crores)	Audited figure for FY 2021-22 (Rs. in Crores)	Audited figure for FY 2020-21 (Rs. in Crores)
	Total Income	716.05	470.15	472.54
	Total Expenses	561.86	368.99	458.18
	Profit/(Loss) before tax	154.19	101.16	14.35
	Provision for taxation	38.97	23.77	3.46
	Profit/(Loss) after tax	115.22	77.39	10.88
Foreign investments or collaborations, if any	Perseus SG Pte. Ltd, a private Company incorporated under laws of Singapore holds 99.15% of the total equity share capital of the Company. There is no foreign collaboration in the Company.			
II. Information about the Appointee				
Background details	Mr. Manish Jaiswal, aged 54 years, is a Bachelor of Engineering from Visvesvaraya national Institute of Technology, Nagpur and has also completed his Fast Track General Management Program from IIM, Bangalore. He served as Sr. Director & Business Head – SME Ratings and Ecosystem Business, CRISIL, Mumbai and also served as Business Head of Small and Medium Enterprises (SME) Group at Dhanalaxmi Bank Limited. Presently, he is designated as the Managing Director and Chief Executive Officer (MD & CEO) of the Company.			
Past remuneration (FY 22-23)	INR 71,027,166 (INR Seven Crore Ten Lakhs Twenty-Seven Thousand One Hundred and Sixty-Six Only) (including perquisites, as per the latest audited Financial Statements as on 31 March, 2023)			
Recognition or awards	He has served as Sr. Director & Business Head – SME Ratings and Ecosystem Business, CRISIL, Mumbai and also served as Business Head of Small and Medium Enterprises (SME) Group at Dhanalaxmi Bank Limited. In a career of over 30 years, he has held key positions in companies such as Fullerton India Credit Company, Citibank and Eicher Motors.			
Job profile and his suitability	As the MD & CEO, Mr. Manish Jaiswal is responsible for the overall supervision and control of the Company. In a career of over 30 years, he has held key positions in companies such as Fullerton India Credit Company, Citibank and Eicher Motors and has a vast experience in the finance industry.			
Remuneration proposed	As stated in the resolution no. 6 and explanatory statement to Item No. 6 of this Notice			

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Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile of Mr. Jaiswal, his responsibilities, the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies in the industry.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	None, except the remuneration being drawn as the MD & CEO of the Company.
III. Other information:	
Reasons of loss or inadequate profits	This information will be provided in such years when the loss or inadequacy has taken place.
Steps taken or proposed to be taken for improvement	
Expected increase in productivity and profits in measurable terms	
IV. Disclosures	
Disclosures pursuant to clause (IV) of Part II of Schedule V of the Companies Act, 2013 are mentioned in the Board's Report for the financial year ended 2022-23.	

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