

NOTICE OF SIXTH ANNUAL GENERAL MEETING

To
Shareholders;
Board of Directors;
Statutory Auditors; and
Secretarial Auditors

NOTICE is hereby given that the Sixth Annual General Meeting of the members of **EASY HOME FINANCE LIMITED** will be held on Monday, July 10, 2023 at 04.00 p.m. ('IST') through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:**ITEM NO. 1:**

TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

"RESOLVED THAT the Audited Financial Statements, this consists of Balance Sheet of the Company as on March 31, 2023 and the Profit & Loss Account and Cash Flow Statement alongwith necessary explanatory notes attached to and forming part of annual financial statements for the year ended March 31, 2023 and the report of the Board of Directors and Auditor's thereon as placed before the meeting be and are hereby received, considered and adopted."

ITEM NO. 2:

TO APPOINT A DIRECTOR IN PLACE OF MR. SHO NAKAGAWA (DIN: 08425187) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

"RESOLVED THAT pursuant to the provisions of section 152(6) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Sho Nakagawa (DIN: 08425187), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company and shall be liable to retire by rotation."

**EASY HOME FINANCE LIMITED**

CIN: U74999MH2017PLC297819

REG. OFFICE: 302, 3rd FLOOR, SAVOY CHAMBERS,
DATTATRAY ROAD & V. P. ROAD (EXTN.),
SANTACRUZ WEST, MUMBAI - 400054WEBSITE : www.easyhfc.comEMAIL : contact@easyhomefinance.in

TOLL FREE : 1800 22 3279

TEL: +91 22 26609500

FAX: +91 22 26601378

ITEM NO. 3:

TO APPOINT A DIRECTOR IN PLACE OF MR. PRAVEEN KUMAR AGRAWAL (DIN: 08064084) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

“RESOLVED THAT pursuant to the provisions of section 152(6) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Praveen Kumar Agrawal (DIN: 08064084), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company and shall be liable to retire by rotation.”

SPECIAL BUSINESS:

ITEM NO. 4:

TO CONSIDER THE REVISION IN THE REMUNERATION PAYABLE TO MR. PRAVEEN KUMAR AGRAWAL, WHOLE TIME DIRECTOR & CEO.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 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), & subject to such other approvals/permissions, if any, as may be required alongwith the recommendations of the Nomination & Remuneration Committee and the Board, the approval of the Members be and is hereby accorded to consider and fix the remuneration of Mr. Praveen Kumar Agrawal (DIN: 08064084) Whole Time Director & CEO of the Company for an amount of Rs. 87,40,000/- (Rupees Eighty Seven Lakh Forty Thousand Only) by way of salary, perquisites, allowances etc., and a variable pay of Rs.4,60,000/- (Rupees Four Lakh Sixty Only) per annum and a Stock Option of Rs.4,60,000/- (Rupees Four Lakh Sixty Only) for a period from July 01, 2023 to March 31, 2025, as set out in the statement annexed to the Notice convening this Meeting, with the liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers



conferred by this resolution) to alter and vary the said terms and conditions of remuneration or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT in the event of no profits or inadequacy of profits, in any financial year, during the term of appointment of Mr. Praveen Kumar Agrawal, the Company shall pay to him, the aforementioned remuneration as minimum remuneration by way of salary, perquisites and / or allowance, performance based rewards/ incentives exceeding the limit laid down in Schedule V, Part II of the Companies Act, 2013, as applicable to the Company or such other limits, as may be prescribed from time to time as to minimum remuneration and in compliance with provisions stipulated therein;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to these resolutions.

RESOLVED FURTHER THAT the directors or Company Secretary of the Company, be and are hereby severally authorized to provide copies of the aforesaid resolutions or extracts thereof, certified as true, as may be required.”

ITEM NO. 5:

TO CONSIDER RE-APPOINTMENT OF MR. ROHIT CHOKHANI AS A MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 YEARS AND FIXING OF HIS REMUNERATION.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 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), & subject to such other approvals/permissions, if any, as may be required alongwith the recommendations of the Nomination & Remuneration Committee and the Board, the approval of the Members be and is hereby accorded to re-appoint Mr. Rohit Chokhani (DIN: 01984506) as the Managing Director of the Company for a term of five years with effect from 1st October, 2023 to 30th September, 2028, not liable to retire by rotation and to fix his remuneration at Rs. 1,03,50,000 /- (Rupees One Crore Three Lakh Fifty Thousand Only) by way of salary, perquisites, allowances etc. and a variable pay of Rs.11,50,000/- (Rupees Eleven Lakh Fifty Thousand Only) per annum, to be paid for a period



from April 01, 2023 to March 31, 2025, as set out in the statement annexed to the Notice convening this Meeting, with the liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the said terms and conditions of remuneration or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT in the event of no profits or inadequacy of profits, in any financial year, during the term of appointment of Mr. Rohit Chokhani, the Company shall pay to him, the aforementioned remuneration as minimum remuneration by way of salary, perquisites and / or allowance, performance based rewards/ incentives exceeding the limit laid down in Schedule V, Part II of the Companies Act, 2013, as applicable to the Company or such other limits, as may be prescribed from time to time as to minimum remuneration and in compliance with provisions stipulated therein;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to these resolutions.

RESOLVED FURTHER THAT the directors or Company Secretary of the Company, be and are hereby severally authorized to provide copies of the aforesaid resolutions or extracts thereof, certified as true, as may be required.”

ITEM NO. 6:

TO APPROVE THE ENHANCED BORROWING LIMITS AS PRESCRIBED UNDER RBI MASTER DIRECTION – NBFC HFC 2021 UPTO 8 TIMES OF NOF OR INR 800 CRORES, WHICHEVER IS LESS.

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

“RESOLVED THAT pursuant to the provisions of Section 42,179(3) & 180 of the Companies Act, 2013, and the rules made thereunder, (including any statutory modification(s) or amendment(s) thereto or re enhancement(s) therefore for the time being in force) and as per the directions/guidelines issued by the National Housing Bank and as per the relevant provisions of the Memorandum of Association and Articles of Association of the Company, the limits of borrowings of the company to borrow funds from various Banks/institutions, Inter-Corporate Deposits or any other source in the ordinary course of its business activities & provide charge/security in respect of borrowings, so as to increase the business volume of the Company be



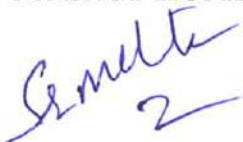
and are hereby approved by shareholders of the Company within the overall borrowing limits as prescribed under RBI Master Direction – NBFC HFC 2021 upto 8 times of NOF or INR 800 crores, whichever is less.

RESOLVED FURTHER THAT any Director or the Chief Financial Officer or the Company Secretary of the Company be and are hereby authorized, jointly or severally, to do all such acts, deeds and things and to sign all such documents, forms as may be required to give effect to this resolution.”

RESOLVED FURTHER THAT any Director or Company Secretary of the Company, be and are hereby severally authorized to provide copies of the aforesaid resolutions or extracts thereof, certified as true, as may be required.”

By order of the Board

For EASY HOME FINANCE LIMITED



SIDDHARTH RAJESHBHAI MEHTA

Company Secretary

ACS: 53915

Date: June 15, 2023

Place: Mumbai

NOTES:

(For participating in Annual General Meeting through Video Conferencing (VC)/Other Audio Visual Means (OAVM):

1. Pursuant to Circular No. 20/2020 dated May 5, 2020 read with Circular No. 21/2021 dated December 14, 2021, Circular No. 2/2022 dated May 5, 2022 and Circular No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars"), the 6th Annual General Meeting (AGM) of the Company is being conducted through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) Facility, which does not require physical presence of Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company, 302, 3rd floor, Savoy Chambers, Dattatray Road & V.P. Road (Extn), Santacruz West, Mumbai - 400054.
2. 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 by the Members under section 105 of the Act will not be available for the 6th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Participation of Members through VC/ OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
4. A Corporate Member intending to send its authorized representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.
5. Explanatory Statement pursuant to Section 102 of the Act, relating to special business to be transacted at the meeting is annexed hereto and forms part of this Notice.
6. Relevant documents referred to in the accompanying Notice and the Explanatory Statement, if any shall be open for inspection till the date of the meeting without any fees by the Members at the Registered Office of the Company.
7. The members who have not yet registered their e-mail ids with the Company may contact Mr. Siddharth Mehta at cs@easyhomefinance.in for registering their e- mail ids on or before the date of the meeting.



8. Members who need assistance with using the technology before or during the meeting can contact Mr. Siddharth Mehta on cs@easyhomefinance.in.
9. The facility of joining the meeting shall be kept open at least 15 minutes before the scheduled time to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.
10. The Chairman may decide to conduct a vote by show of hands, unless a demand for poll is made by any member in accordance with section 109 of the Act.
11. Designated e-mail id to convey vote when a poll is required is cs@easyhomefinance.in.



EXPLANATORY STATEMENT AS PER THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013:

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") and the Rules framed thereunder, sets out all material facts relating to the businesses mentioned under Item Nos. 4 to 6 of the accompanying Notice dated June 15, 2023:

Item No. 4:

Mr. Praveen Kumar Agrawal was appointed as the Chief Executive Officer of the Company in the Board Meeting held on March 29, 2019. Later on, the Board and the shareholders at their meetings held on September 21, 2021 and September 28, 2021, respectively, approved the appointment of Mr. Agrawal to be designated as the Whole Time Director & CEO of the Company for a period of Five Years commencing from September 01, 2021, liable to retire by rotation in terms of section 152 of the Companies Act, 2013, on a yearly remuneration of Rs. 80,00,000/- by way of salary, perquisites, allowances etc.

Considering the business expertise, administrative management and constant endeavors to make the organization more profitable, the management humbly submit to consider the revision of the remuneration payable to Mr. Praveen Kumar Agrawal and to fix a remuneration at Rs. 87,40,000/- (Rupees Eighty Seven Lakh Forty Thousand Only) by way of salary, perquisites, allowances etc., and a variable pay of Rs.4,60,000/- (Rupees Four Lakh Sixty Only) per annum and a Stock Option of Rs.4,60,000/- (Rupees Four Lakh Sixty Only) for a period from July 01, 2023 to March 31, 2025, with a liberty to the Board or Nomination and Remuneration Committee for any further revision, in terms of provisions of section 197 of the Companies Act, 2013.

Further, the Nomination and Remuneration Committee and the Board have considered and recommended the remuneration payable to Mr. Agrawal.

The shareholders are requested to consider the proposal, in terms of Section 196, 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013, at the terms and conditions as set out below:

A. Basic Salary:

Maximum permissible remuneration as per Schedule V of the Companies Act, 2013 is Rs.84,00,000/- in case of no profits/inadequate profits. Subject to the approval of the shareholders, a higher remuneration can be paid to the Managerial Personnel. Accordingly, an amount of Rs. 87,40,000/- (Rupees Eighty Seven Lakh Forty Thousand Only) by way of salary, perquisites, allowances etc., and a variable pay of Rs.4,60,000/- (Rupees Four Lakh Sixty Only) per annum



and a Stock Option of Rs.4,60,000/- (Rupees Four Lakh Sixty Only) for a period from July 01, 2023 to March 31, 2025, is proposed to be fixed as the remuneration package, with a liberty to the Board or Nomination and Remuneration Committee for any further revision, , in terms of provisions of section 197 of the Companies Act, 2013.

B. Perquisites:

The Whole-Time Director shall also be eligible to the following perquisites which are not included in the computation of ceiling remuneration specified in the said Part II Section IV of Schedule V of the Companies Act, 2013:

- a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- c) Encashment of the leave at the end of the tenure.

C. Other Terms:

1. He shall be entitled to re-imbursement of actual out of pocket expenses incurred in connection with the business of the Company.
2. He shall be entitled to re-imbursement of expenses incurred for the business of the Company.
3. As long as he functions as Whole-Time Director, he shall not be paid any sitting fees to attend any meeting of the Board and/or Committee thereof.

(A) above, as minimum remuneration, subject to necessary approvals, if required notwithstanding the fact that it may exceed the limits prescribed under Section 196, 197 of the Companies Act, 2013, along with the perquisites stated under point.

(B) above which are not included in the computation of limits for the remuneration or perquisites aforesaid.

4. He shall be entitled to earned/privileged leave as per the Rules of the Company.
5. He shall be entitled for any other facilities as per Company's policy.



THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V TO THE ACT –

I GENERAL INFORMATION

- A. Nature of Industry:** Providing Housing Finance for affordable segment to economically weaker sections of society and being covered under PMAY CLSS scheme of government of India.
- B. Date or expected date of commencement of commercial production:** NIL, as Company is into financial services.
- C. In case of new companies, expected date of commencement of activities as per project approved by financial institution's appearing in the prospectus:** Company has already commenced its operations from September, 2018.

D. Financial Performance based on given indicators:

Brief Highlights as at 31st March, 2023 (Audited) –

<u>Particulars</u>	<u>March 31, 2023 (Rs. In lakhs)</u>
Total Income	3894.56
Total Expenses	3588.45
Net Profit before tax	306.11
Tax	
Current Tax	--
Deferred Tax	166.09
Net Profit after tax	472.20
Other Comprehensive Income	1.12
Total Comprehensive Income	473.32

- E. Foreign Investments or Collaborations, if any:** The Company has certain set of Foreign Investors, who have invested in the equity capital of the Company.

II INFORMATION ABOUT THE APPOINTEE – MR. PRAVEEN KUMAR AGRAWAL

- A. Background Details:** Mr. Praveen Kumar Agrawal currently acts as the Whole-Time Director & Chief Executive Officer at Easy Home Finance. Mr. Agrawal have completed his, M.Sc from the Allahabad University and he is an experienced banker with a demonstrated history of working on various finance portfolios during his stint with SIDBI.
- B. Past Remuneration:** Rs. 80,00,000 per annum.



C. Recognition or Awards: NIL

D. Job Profile and his suitability: Mr. Agrawal is a post-graduate from the Allahabad University and he is an experienced banker with a demonstrated history of working on various finance portfolios during his stint with SIDBI and he is serving the Company since 2019 in the capacity of Chief Executive Officer and from September 2021 as a Whole-Time Director & CEO.

E. Remuneration proposed: An amount of Rs. 87,40,000/- (Rupees Eighty Seven Lakh Forty Thousand Only) by way of salary, perquisites, allowances etc., and a variable pay of Rs.4,60,000/- (Rupees Four Lakh Sixty Only) per annum and a Stock Option of Rs.4,60,000/- (Rupees Four Lakh Sixty Only) for a period from July 01, 2023 to March 31, 2025, is proposed to be fixed as the remuneration package, with a liberty to the Board or Nomination and Remuneration Committee for any further revision, in terms of provisions of section 197 of the Companies Act, 2013.

F. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: There has been no increase in the remuneration since the date of his appointment and as per market segment and industry standards the remuneration proposed, appears to be in line.

G. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Mr. Praveen Kumar Agrawal, Whole-Time Director and holds 0.70% of the equity share capital of the Company.

III – OTHER INFORMATION –

A.Reasons for Loss or inadequacy of profits: The Company had posted a profit of Rs. 473.32 lakh for the FY ended March 31, 2023. This is the first year of profit since Incorporation. The Company constantly expanding its footprints at various geographical locations and incurs various expenditures for Business Expansion, due to which there is an Inadequacy of Profits to determine the above proposed Remuneration in terms of Section 197 of the Companies Act, 2013.

B. Steps taken or proposed to be taken for improvement: The company is aiming to accelerate the business growth by expanding its geographical reach and raising equity capital to facilitate the business growth. Further, the Company is also focusing on strengthening marketing and distribution.



C. Expected Increase in productivity and profits in measurable terms:

The Company aims to achieve approximately AUM of more than Rs.650 crores in the current FY. The Company is also aiming to enter into co-lending and partnerships with other banks and HFCs. Further, Company has also started entering into Direct Assignment deals with other financial institutions. This would help the Company in protecting its margins and de-risking the business. It has been a constant endeavour for the Company to increase the productivity of employees. These measures would help to improve the profitability of the Company.

Brief profile of Mr. Praveen Kumar Agrawal is provided at the end of this Notice.

As on 31st March, 2023, Mr. Agrawal holds 2,78,000 equity shares of Rs. 10 each in Dematerialized Form comprising of 0.70% of Paid - Share Capital of the Company. He is also a member of Risk Management Committee of the Company.

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

None of the Directors/key Managerial Personnel or their relatives is concerned or interested in the resolution except Mr. Praveen Kumar Agrawal.

Item No. 5:

Mr. Rohit Chokhani was appointed as the Managing Director for a period of 5 years at the first AGM held on October 01, 2018 and consecutively in the 3rd AGM held on June 24, 2020, the remuneration of Mr. Chokhani was approved for a period of 3 years at Rs.1.00 cr per annum effective from his date of appointment. The shareholders, upon recommendation of the Nomination and Remuneration Committee ("NRC") and the Board at its meeting held on August 29, 2022, have approved the remuneration for a period of October 01, 2021 to March 31, 2023.

It is further submitted that in terms of provisions of section 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Managing Director or the Manager or the Whole-Time Director can be reappointed for a further period and the said reappointment can be proposed, one year prior from the date of actual completion of original term. Since the term of Mr. Chokhani is getting expired on September 30, 2023, it is now proposed to consider his reappointment for a further period of 5 years starting from October 01, 2023 to September 30, 2028, considering his knowledge of various aspects relating to the Company's affairs, long business experience, smooth and efficient running of the business.



Further, the Nomination and Remuneration Committee and the Board has considered and recommended the remuneration payable to Mr. Chokhani, at Rs. 1,03,50,000 /- (Rupees One Crore Three Lakh Fifty Thousand Only) by way of salary, perquisites, allowances etc. and a variable pay of Rs.11,50,000/- (Rupees Eleven Lakh Fifty Thousand Only) per annum, to be paid for a period from April 01, 2023 to March 31, 2025, with a liberty to the Board or Nomination and Remuneration Committee for any further revision, in terms of provisions of section 197 of the Companies Act, 2013.

The Shareholders are apprised that the Company has received from Mr. Chokhani, the consent in the form DIR-2 for his re-appointment as the Managing Director of the Company.

The shareholders are requested to consider the proposal, in terms of Section 196, 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013, at the terms and conditions as set out below:

A. Basic Salary:

Maximum permissible remuneration as per Schedule V of the Companies Act, 2013 is Rs.84,00,000/- in case of no profits/inadequate profits. Subject to the approval of the shareholders, a higher remuneration can be paid to the Managerial Personnel. Accordingly, an amount of Rs. 1,03,50,000 /- (Rupees One Crore Three Lakh Fifty Thousand Only) by way of salary, perquisites, allowances etc. and a variable pay of Rs.11,50,000/- (Rupees Eleven Lakh Fifty Thousand Only) per annum, to be paid for a period from April 01, 2023 to March 31, 2025, with a liberty to the Board or Nomination and Remuneration Committee for any further revision, in terms of provisions of section 197 of the Companies Act, 2013.

B. Perquisites:

The Managing Director shall also be eligible to the following perquisites which are not included in the computation of ceiling remuneration specified in the said Part II Section IV of Schedule V of the Companies Act, 2013:

- a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- c) Encashment of the leave at the end of the tenure.



C. Other Terms:

1. He shall be entitled to re-imbursement of actual out of pocket expenses incurred in connection with the business of the Company.
2. He shall be entitled to re-imbursement of expenses incurred for the business of the Company.
3. As long as he functions as Managing Director, he shall not be paid any sitting fees to attend any meeting of the Board and/or Committee thereof.

(C) above, as minimum remuneration, subject to necessary approvals, if required notwithstanding the fact that it may exceed the limits prescribed under Section 196, 197 of the Companies Act, 2013, along with the perquisites stated under point.

(D) above which are not included in the computation of limits for the remuneration or perquisites aforesaid.

4. He shall be entitled to earned/privileged leave as per the Rules of the Company.
5. He shall be entitled for any other facilities as per Company's policy.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V TO THE ACT -

I. GENERAL INFORMATION

- a. **Nature of Industry:** Providing Housing Finance for affordable segment to economically weaker sections of society and being covered under PMAY CLSS scheme of government of India.
- b. **Date or expected date of commencement of commercial production:** NIL, as Company is into financial services.
- c. **In case of new companies, expected date of commencement of activities as per project approved by financial institution's appearing in the prospectus:** Company has already commenced its operations from September, 2018.



d. Financial Performance based on given indicators:

Brief Highlights as at 31st March, 2023 (Audited) –

Particulars	March 31, 2023 (Rs. In lakhs)
Total Income	3894.56
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Net Profit before tax	306.11
Tax	
Current Tax	--
Deferred Tax	166.09
Net Profit after tax	472.20
Other Comprehensive Income	1.12
Total Comprehensive Income	473.32

- e. **Foreign Investments or Collaborations, if any:** The Company has certain set of Foreign Investors, who have invested in the equity capital of the Company.

II. – INFORMATION ABOUT THE APPOINTEE – MR. ROHIT CHOKHANI

- a. **Background Details:** Mr. Rohit Chokhani currently acts as the Managing Director at Easy Home Finance, and is a part of the Promoter group. Mr. Chokhani is a Bachelor's in Finance from Newcastle Business School and Masters in Construction Management from University of Reading and holds an Associate Diploma Economics from London School of Economics. He is a strategy think-tank and promoter of EHFL with a vision to bring technological revolution in housing finance and making housing finance accessible and affordable to large sections of the Indian population.
- b. **Past Remuneration:** Rs. 1,00,00,000 per annum.
- c. **Recognition or Awards:** Mr. Rohit Chokhani, has been a notable speaker and jury member at various startup events.
- d. **Job Profile and his suitability:** Mr. Chokhani is a Bachelor's in Finance from Newcastle Business School and Masters in Construction Management from University of Reading and holds an Associate Diploma Economics from London School of Economics.
- e. **Remuneration proposed:** An amount of Rs. 1,03,50,000 /- (Rupees One Crore Three Lakh Fifty Thousand Only) by way of salary, perquisites, allowances etc. and a variable pay of Rs.11,50,000/- (Rupees Eleven Lakh Fifty Thousand Only) per annum, to be paid for a period from April 01, 2023 to March 31, 2025, with a liberty to the Board or Nomination and Remuneration Committee for any further revision, in terms of provisions of section 197 of the Companies Act, 2013.



- f. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** There has been no increase in the remuneration since inception and as per market segment and industry standards the remuneration proposed, appears to be in line.
- g. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:** Mr. Rohit Chokhani, Managing Director is a Promoter of the Company and holds 19.63% of the equity share capital of the Company.

III. OTHER INFORMATION –

A. Reasons for Loss or inadequacy of profits: The Company had posted a profit of Rs. 473.32 lakh for the FY ended March 31, 2023. This is the first year of profit since Incorporation. The Company constantly expanding its footprints at various geographical locations and incurs various expenditures for Business Expansion, due to which there is an Inadequacy of Profits to determine the above proposed Remuneration in terms of Section 197 of the Companies Act, 2013.

B. Steps taken or proposed to be taken for improvement: The company is aiming to accelerate the business growth by expanding its geographical reach and raising equity capital to facilitate the business growth. Further, the Company is also focusing on strengthening marketing and distribution.

C. Expected Increase in productivity and profits in measurable terms:

The Company aims to achieve approximately AUM of more than Rs.650 crores in the current FY. The Company is also aiming to enter into co-lending and partnerships with other banks and HFCs. Further, Company has also started entering into Direct Assignment deals with other financial institutions. This would help the Company in protecting its margins and de-risking the business. It has been a constant endeavour for the Company to increase the productivity of employees. These measures would help to improve the profitability of the Company.

Brief profile of Mr. Rohit Chokhani is provided at the end of this Notice.

As on 31st March, 2023, Mr. Chokhani holds 78,19,541 equity shares of Rs. 10 each in Dematerialized Form comprising of 19.63% of Paid - Share Capital of the Company. He is also a member of Risk Management Committee and Information Technology Committee of the Company.

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



None of the Directors/key Managerial Personnel or their relatives is concerned or interested in the resolution except Mr. Rohit Chokhani.

Item No. 6:

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (if any) (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company and as per the directions/guidelines issued by the National Housing Bank and as per the relevant provisions of the Memorandum of Association and Articles of Association of the Company. Hence it is proposed to increase the maximum borrowing limits as prescribed under RBI Master Direction – NBFC HFC 2021 upto 8 times of NOF or INR 800 crores, whichever is less. Further pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting.

The Board of Directors has approved Borrowing Limits upto 8 times of NOF or INR 800 crores, whichever is less, pursuant to the Business Plan and Resource Strategy for the Financial Year 2023-24, at its meeting held on 04th May, 2023.

None of the Directors/key Managerial Personnel or their relatives is concerned or interested in the resolution.

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

By order of the Board

For **EASY HOME FINANCE LIMITED**



SIDDHARTH RAJESHBHAI MEHTA

Company Secretary

ACS: 53915

Date: June 15, 2023

Place: Mumbai

PROFILE OF DIRECTORS SEEKING APPOINTMENT AT THIS ANNUAL GENERAL MEETING

Name of Director	Mr. Sho Nakagawa	Mr. Praveen Kumar Agrawal	Mr. Rohit Chokhani
DIN	08425187	08064084	01984506
Date of Birth	October 25, 1989	02-02-1966	09/07/1986
Age	33 Years	57 Years	37 Years
Date of Appointment	04-08-2022	01-09-2021	01-10-2018
Experience in specified Functional Area	2012 - 2014 Goldman Sachs, Japan (Analyst) 2014 - 2018 Squeeze Inc, Japan (Co-founder and CFO) 2018 – 2021 Harbourfront Capital Pte Ltd (Director) 2019 - Present Harbourfront India LLP (Nominee Partner) 2020 - Present Harbourfront India Investment Advisory LLP (Nominee Partner) 2021 - Present Harbourfront Capital Management Pte. Ltd. (Director)	An experienced banker with over 25 years of experience in the financial services industry. His previous stint was with SIDBI as its Chief General Manager	An experienced finance professional having expertise in formulating and deriving Investment Strategy and a Venture Capitalist and an individual scouting for business opportunity into NBFC/Lending space.
Percentage of shares held in the Company	NIL [Mr. Sho Nakagawa is the Nominee Director representing Harbourfront (Cove Group) which holds 14.92% of shares in the Company]	0.70%	19.63%
Qualification	Bachelor's Degree (Economics, Kyoto University)	Completed BSc from Allahabad university in 1985. Completed MSc from Allahabad university in 1988.	Bachelor's in Finance from Newcastle Business School and Masters in Construction Management from University of Reading and hold an Associate Diploma Economics from London School of Economics.
List of Other Companies in which associated as Director	1. Harbourfront India Investment Advisory LLP 2. Harbourfront India LLP	NIL	1. Millenium Unicorn Sports Management LLP 2. White Unicorn Sports LLP 3. Harbourfront India Investment Advisory LLP 4. White Unicorn Finvest LLP



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