


**INDIABULLS HOUSING FINANCE LIMITED**
**CIN: L65922DL2005PLC136029**
**Registered Office:** 5<sup>th</sup> Floor, Building No. 27, KG Marg, Connaught Place, New Delhi – 110 001

**Email:** homeloans@indiabulls.com, **Tel:** 011-43532950, **Fax:** 011-43532947, **Website:** www.indiabullshomeloans.com

## NOTICE

**NOTICE** is hereby given that the **SEVENTEENTH ANNUAL GENERAL MEETING** of the members of **INDIABULLS HOUSING FINANCE LIMITED** will be held on Monday, September 26, 2022 at 4:00 P.M. IST ("**AGM**") through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**"), to seek the consent of the shareholders of the Company ("**Members**"), on the agenda herein below through remote electronic voting ("**E-voting**").

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company as at March 31, 2022, and Reports of the Board's and Auditors thereon.
2. To appoint a Director in place of Mr. Sachin Chaudhary (DIN: 02016992), a Whole Time Director & Key Managerial Personnel, designated as Executive Director & Chief Operating Officer, who retires by rotation as a director and being eligible, offers himself for re- appointment.
3. To fix the annual remuneration of Messrs S.N. Dhawan & CO LLP (member firm of Mazars, an international audit, tax and advisory firm based in France), Chartered Accountants (Firm Registration No. 000050N/N500045 issued by The Institute of Chartered Accountants of India), Joint Statutory Auditors of the Company at ₹ 1,65,00,000/- (Rupees One Crore Sixty Five Lacs only) plus applicable taxes and reimbursement of out of pocket expenses incurred by such auditor, in connection with the audit of the accounts of the Company for the financial year 2022- 23 and for such years thereafter till the same is revised, subject to fulfillment of the eligibility norms by such Joint Statutory Auditors in each financial year of their appointment *[During the financial year 2021-22, from November 15, 2021, to end of the fiscal year [four and half months], the Company had paid ₹ 1,20,00,000/- (Rupees One Crore Twenty Lacs only) plus applicable taxes and reimbursement of out of pocket expenses to the said firm, against the shareholders' existing authorization for payment of ₹ 1,50,00,000/- (Rupees One Crore Fifty Lacs only) plus applicable taxes and reimbursement of out of pocket expenses for financial year 2021-22].*
4. To fix the annual remuneration of Messrs Arora & Choudhary Associates, Chartered Accountants (Firm Registration No. 003870N issued by The Institute of Chartered Accountants of India), Joint Statutory Auditors of the Company at ₹ 66,00,000/- (Rupees Sixty Six Lacs only) plus applicable taxes and reimbursement of out of pocket expenses incurred by such auditor, in connection

with the audit of the accounts of the Company for the financial year 2022- 23 and for such years thereafter till the same is revised, subject to fulfillment of the eligibility norms by such Joint Statutory Auditors in each financial year of their appointment *[During the financial year 2021-22, from November 15, 2021, to end of the fiscal year [four and half months], the Company had paid ₹ 60,00,000/- (Rupees Sixty Lacs only) plus applicable taxes and reimbursement of out of pocket expenses to the said firm, against the shareholders' existing authorization for payment of ₹ 60,00,000/- (Rupees Sixty Lacs only) plus applicable taxes and reimbursement of out of pocket expenses for financial year 2021-22].*

**SPECIAL BUSINESS:**
**Item No 5:**

**To consider and if thought fit to pass the following resolution, as a Special Resolution, for the re-appointment of Mr. Gagan Banga (DIN: 00010894) as a Whole-Time Director & Key Managerial Personnel and designated as Vice – Chairman, Managing Director & CEO of the Company, for a further period of five years, with effect from March 19, 2023:**

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 203 and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company, consent of the members, be and is hereby accorded to the re-appointment of Mr. Gagan Banga (DIN: 00010894) as a Whole-Time Director and Key Managerial Personnel, designated as Vice-Chairman, Managing Director & CEO of the Company, for a further period of five years, w.e.f. March 19, 2023.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company, Mr. Gagan Banga, during his tenure of five years, w.e.f. March 19, 2023, as Vice-Chairman, Managing Director & CEO of the Company, shall be paid a remuneration, subject to an upward revision of upto 15% on annual basis, as set out in the explanatory statement pursuant to Section 102 of the Companies Act, 2013, annexed to this Notice, subject to however that the remuneration to be paid shall be as recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during his said tenure, which shall be within the overall ceiling of remuneration prescribed in the Act read with Schedule V and applicable Rules thereto, as amended from time to time."

**Item No. 6:**

**To consider and if thought fit to pass the following resolution, as a Special Resolution, for the re-appointment of Mr. Ashwini Omprakash Kumar (DIN: 03341114) as a Whole-Time Director & Key Managerial Personnel and designated as Deputy Managing Director of the Company, for a further period of five years, with effect from March 19, 2023:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 203 and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company, consent of the members, be and is hereby accorded to the re-appointment of Mr. Ashwini Omprakash Kumar (DIN: 03341114) as a Whole-Time Director & Key Managerial Personnel and designated as Deputy Managing Director of the Company, for a further period of five years, w.e.f. March 19, 2023.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company, Mr. Ashwini Omprakash Kumar, during his tenure of five years, w.e.f. March 19, 2023, as Deputy Managing Director of the Company, shall be paid a remuneration, subject to an upward revision of upto 15% on annual basis, as set out in the explanatory statement pursuant to Section 102 of the Companies Act, 2013, annexed to this Notice, subject to however that the remuneration to be paid shall be as recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during his said tenure, which shall be within the overall ceiling of remuneration prescribed in the Act read with Schedule V and applicable Rules thereto, as amended from time to time.”

**Item No. 7:**

**To consider and if thought fit, to pass the following resolution as a Special Resolution, for issue of Non-Convertible Debentures, not in the nature of equity shares, of the Company, on private placement basis, upto the existing authorization of ₹ 50,000 Crores:**

**“RESOLVED THAT** pursuant to the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder, the Housing Finance Companies Issuance of Non-Convertible Debentures on a Private Placement Basis (NHB) Directions, 2014 and Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, the SEBI (Issue and Listing of Non-Convertible Securities) 2021, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, and subject to other applicable regulations/ guidelines, consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter called the **“Board”**, which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers conferred by this resolution) to issue Redeemable Non-Convertible Debentures, secured or unsecured (**“NCDs”**)

and/or Bonds (issuance of NCDs and/or Bonds shall not be in the nature of equity shares), which may or may not be classified as being Tier II capital under the provisions of the Housing Finance Companies (NHB) Directions 2010, for cash, either at par or premium or discount to the face value, for an aggregate amount not exceeding ₹ 50,000 Crore (Rupees Fifty Thousand Crore only) under one or more shelf disclosure documents and/or under one or more letters of offer and/or under one or more Placement Memorandum, as may be issued by the Company, and in one or more series, during a period of one year commencing from the date of this Annual General Meeting, on private placement basis, from time to time, such that the aggregate amount to be raised through issue of such NCDs and/or Bonds (issuance of NCDs and/or Bonds shall not be in the nature of equity shares), shall not exceed ₹ 50,000 Crore (Rupees Fifty Thousand Crore only).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed, from time to time, as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such other acts, deeds and things, as it may deem necessary, in its absolute discretion, including to execute all such agreements, documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred, to any Committee of Directors and / or Directors and / or officers of the Company, to give effect to the authority of this resolution.”

**Item No. 8:**

**To consider and if thought fit, to pass the following resolution as a Special Resolution, for the payment of remuneration/ commission/ incentives to Non-Executive Directors:**

**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendments, modifications, variations or re-enactment thereof, the Company be and is hereby authorized to pay to its non- executive directors (i.e. directors of the Company other than its Managing Director and/or the Whole-time Directors), in addition to sitting fees and/ or reimbursement of expenses for attending the meeting of the Board of Directors of the Company and/or Committees thereof (Board), subject to an overall ceiling of 1% (one percent) of the net profits of the Company, for each financial year, as computed in the manner laid down in Section 198 of the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof, to any one or more directors, every year for a period of three years with effect from April 1, 2023, in such manner, as the Board may, from time to time, determine.”

By Order of the Board of Directors  
For Indiabulls Housing Finance Limited

Sd/-  
Amit Jain

Place: Gurugram  
Date: August 20, 2022

Company Secretary  
FCS: 5433

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, in respect of the business as set out in the AGM Notice is annexed hereto.
2. Considering the present COVID-19 pandemic, the Ministry of Corporate Affairs ("**MCA**") has vide its circular dated May 5, 2022, read together with circulars dated April 8, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 (collectively referred to as "**MCA Circulars**") permitted convening the Annual General Meeting ("**AGM**" / "**Meeting**" / "**e-AGM**") through Video Conferencing ("**VC**") or Other Audio Visual Means ("**OAVM**"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ("**the Act**") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
3. The Company has made arrangements through KFin Technologies Limited ("**KFin**" / "**KFintech**"), Registrars and Transfer Agents, to provide VC / OAVM facility for conducting the AGM through VC / OAVM. The Members can join the AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
4. Pursuant to the provisions of Section 105 the Companies 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 the Company. However, since this AGM is being held pursuant to the applicable MCA Circulars as mentioned hereinabove, through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this AGM Notice.
5. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. Corporate Members intending to depute their authorized representatives to attend the Meeting through VC / OAVM are requested to send to the Company a certified true copy of the Board Resolution together with attested specimen signature of the duly authorized signatory (ies) who are authorized to attend and vote at the Meeting on their behalf.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
8. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and all documents referred to in the Notice and Secretarial Auditors certificate, on implementation of ESOP Scheme(s) of the Company in compliance with applicable SEBI regulations and all related approvals, are available for inspection by the Members electronically from the date of circulation of this Notice up to the date of the 17<sup>th</sup> AGM.
9. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agent M/s KFin Technologies Limited for assistance in this regard.
10. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, September 23, 2022 to Monday, September 26, 2022 (both days inclusive) for the purpose of 17<sup>th</sup> AGM of the Company.
11. The Company has appointed Mr. Nishant Mittal, (Membership No. 553860), Proprietor of M/s. N Mittal & Associates, Practicing Chartered Accountant, as the Scrutinizer to scrutinize the e – voting process in a fair and transparent manner.
12. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to the RTA of the Company. Members holding shares in electronic mode may contact their respective DPs for availing this facility.
13. SEBI has mandated submission of Permanent Account Number ("**PAN**") by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to provide their PAN details to their respective DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the RTA.
14. Members of the Company are requested to note that as per the provisions of Section 124 of the Companies Act, 2013, dividends not en-cashed/ claimed by the Members of the Company, within a period of 7 (seven) years from the date of declaration of dividend, shall be transferred to the Investor Education and Protection Fund (IEPF) by the Company. Accordingly, the unclaimed dividend of ₹ 0.65 Crore pertaining to the Financial Year 2013-14 and 2014-15 got transferred to Investor Education and Protection Fund after giving due notice to the members. Also, the Company has transferred 3,100 equity shares pertaining to the Financial Year 2013-14 and 2014-15 in respect of which dividend has not been received or claimed for seven consecutive years to Demat Account of IEPF Authority.

The Members, whose unclaimed dividends /shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF – 5 available on [www.iepf.gov.in](http://www.iepf.gov.in) along with requisite fees as decided by the Authority from time to time. Members/claimants can file only one consolidated claim in a Financial Year as per IEPF Rules. The Company and IEPF Authority shall deal with the application in the manner provided in IEPF Rules.

15. The details of Dividends declared and paid by the Company and the corresponding tentative due dates for transfer of such un – cashed / un – claimed dividend to IEPF are provided on the website of the Company at <https://www.indiabullshomeloans.com>.

Members who have not encashed / claimed the dividend warrant(s) so far in respect of the those Financial Years are, therefore, requested to make their claims to the RTA of the Company well in advance of the above tentative dates.

Further, pursuant to the provisions of Section 124 of the Companies Act, 2013 and Investor Education and Protection Fund Authority Rules, 2016 (IEPF Rules), all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to an IEPF suspense account (in the name of the Company) within 30 (thirty) days of such shares becoming due for transfer to the Fund.

It is in the Members interest to claim any un-cashed dividends and for future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the Members account on time.

The Company for claiming the dividend for the aforesaid years. The details of the unclaimed dividends are available on the Company's website at <https://www.indiabullshomeloans.com/> and Ministry of Corporate Affairs at [www.mca.gov.in](http://www.mca.gov.in).

16. In accordance with, the General Circular No. 2/2022 dated May 05, 2022 issued by MCA, read with Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 05, 2020 and No. 02/2021 dated January 13, 2021, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

As physical copies of the Annual Report 2021 – 22 will not be sent by the modes permitted under Companies Act, 2013, the Annual Report and 17<sup>th</sup> AGM Notice are available on the Company's website at <https://www.indiabullshomeloans.com/> and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at <https://www.bseindia.com> and

[www.nseindia.com](http://www.nseindia.com) respectively and on the website of KFinTech at <https://evoting.kfintech.com>, for those members whose email ids are not registered with the Company / KFin.

Rule 18 of the Companies (Management and Administration) Rules, 2014 requires a company to provide advance opportunity at least once in a Financial Year to the Members to register his / her e-mail Ids and any changes therein. In accordance with the said requirements, we request the Members who do not have their e-mail Ids registered, get the same registered with the Company or changes therein by submitting a duly filled-in 'E-communication Registration Form' appended to this 17<sup>th</sup> AGM Notice as well as available on the Company's website at <https://www.indiabullshomeloans.com/investor-relations/aggm> by the name "E-Communication Registration Form". Alternatively, those shareholders who have not yet registered their email address are requested to get their email addresses registered with their DP or RTA at the link <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx> for electronic and Physical folios respectively.

17. Members desiring any information with regard to financial statements are requested to write to the Company at an early date so as to enable the management to keep the information ready.

## 18. PROCEDURE FOR REMOTE E-VOTING

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFinTech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. However, in pursuant to SEBI circular no. SEBI/ HO/ CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.



- iv. The remote e-Voting period commences **Friday, September 23, 2022 at 10.00 A.M. (IST) and ends on Sunday, September 25, 2022 at 5.00 P.M. (IST).**
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 19, 2022.

Any person holding shares in physical form and non- individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@Kfintech.com](mailto:evoting@Kfintech.com). However, if he / she is already registered with Kfintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

- vi. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under **“Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode”**.
- vii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

**Step 1:** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access to Kfintech e-Voting system in case of shareholders holding shares in physical and non- individual shareholders in demat mode.

**Step 3:** Access to join virtual meetings (e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

**Details on Step 1 are mentioned below:**

**1) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p><b>I. User already registered for IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</li> <li>On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”</li> <li>Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol>
	<p><b>II. User not registered for IDeAS e-Services:</b></p> <ol style="list-style-type: none"> <li>To register click on link : <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>Select “Register Online for IDeAS” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Proceed with completing the required fields.</li> <li>Follow steps given in point I</li> </ol>
	<p><b>Alternatively by directly accessing the e-Voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.Kfintech.</li> <li>On successful selection, you will be redirected to Kfintech e-Voting page for casting your vote during the remote e-Voting period.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<b>Existing user who have opted for Easi / Easiest</b> <ol style="list-style-type: none"> <li>1. Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>2. Click on New System Myeasi</li> <li>3. Login with your registered user id and password.</li> <li>4. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. Kfintech e-Voting portal.</li> <li>5. Click on e-Voting service provider name to cast your vote.</li> </ol>
	<b>User not registered for Easi/Easiest</b> <ol style="list-style-type: none"> <li>1. Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>2. Proceed with completing the required fields.</li> <li>3. Follow the steps given in point 1</li> </ol>
	<b>Alternatively, by directly accessing the e-Voting website of CDSL</b> <ol style="list-style-type: none"> <li>1. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>2. II. Provide your demat Account Number and PAN No.</li> <li>3. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>4. After successful authentication, user will be provided links for the respective ESP, i.e Kfintech where the e- Voting is in progress.</li> </ol>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</li> <li>2. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>3. Click on options available against company name or e-Voting service provider – <b>Kfintech</b> and you will be redirected to e-Voting website of <b>Kfintech</b> for casting your vote during the remote e-Voting period without any further authentication.</li> </ol>

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022 – 23058738 or 022 – 23058542 – 43

Details on Step 2 are mentioned below:

**II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

- A. Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

Launch internet browser by typing the URL:  
<https://evoting.kfintech.com/>

Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.

After entering these details appropriately, click on "LOGIN".

You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

You need to login again with the new credentials.

On successful login, the system will prompt you to select the "EVEN" i.e., 'Indiabulls Housing Finance Limited- AGM' and click on "Submit"

On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be

counted under either head.

Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.

Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

You may then cast your vote by selecting an appropriate option and click on "Submit".

A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id [nishantmittal1995@gmail.com](mailto:nishantmittal1995@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format "Corporate Name\_Even No."

- B. Members whose email IDs are not registered with the Company / Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided by KFintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

Alternatively, member may send an e-mail request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy

of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.

After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

**Details on Step 3 are mentioned below:**

**III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.**

- i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by Kfintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company / Kfintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- ii. Facility for joining AGM through VC / OAVM shall open at least 15 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops / Desktops with Google Chrome, Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at [investor.relations@indiabulls.com](mailto:investor.relations@indiabulls.com). Questions / queries received by the Company till September 24, 2022 shall only be considered and responded during the AGM.

The Members who have not cast their vote

through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.

A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

Facility of joining the AGM through VC / OAVM shall be available for atleast 2000 members on first come first served basis.

Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

**OTHER INSTRUCTIONS**

- I. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be opened from September 23, 2022 to September 24, 2022. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
- II. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will be opened from September 23, 2022 to September 24, 2022.
- III. In case of any query and / or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (Kfintech Website) or contact Mr. PSRCH Murthy, Sr. Manager – RIS, at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call Kfintech's toll free No. 1-800-309-4001 for any further clarifications.
- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Monday, September 19, 2022, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.



V. This AGM Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on August 26, 2022. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/ she may obtain the User ID and Password in the manner as mentioned below:

i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

1. Example for NSDL:

MYEPWD <SPACE> IN12345612345678

2. Example for CDSL:

MYEPWD <SPACE> 1402345612345678

3. Example for Physical:

MYEPWD <SPACE> XXXX1234567890

ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

Members who may require any technical assistance or support before or during the AGM are requested to contact KFinTech at toll free number 1-800-309-4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com).

VI. The Scrutinizer shall, immediately after the conclusion of AGM, count the votes cast at the AGM and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses, who are not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, within the prescribed time limit after the conclusion of the AGM to the Chairman or a person authorised by him. The Chairman or any other person authorised by him shall declare the result of the voting forthwith.

VII. The resolution(s) will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolution(s). The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company at <https://www.indiabullshomeloans.com/> and Service Provider's website at <https://evoting.kfintech.com/> and the communication will be sent to the BSE Limited and National Stock Exchange of India Limited.

#### EXPLANATORY STATEMENT IN RESPECT OF THE ORDINARY/ SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, READ WITH REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

As required under Section 102(1) of the Companies Act, 2013, the following statement sets out all material facts relating to the special business mentioned under Resolution Nos. 5 to 8 of this Notice. Explanation to ordinary business mentioned under Resolution Nos. 2, 3 and 4 has been provided on a voluntary basis.

#### Resolution Nos. 3 and 4:

In compliance with RBI guidelines for appointment of Statutory Central Auditors (SCAs) /Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including Housing Finance Companies) (RBI Guidelines) issued by Reserve Bank of India (RBI) on April 27, 2021 and relevant FAQs (RBI guidelines), the Members of the Company vide their authorization dated November 15, 2021 appointed Messrs S.N. Dhawan & CO LLP (member firm of Mazars, an international audit, tax and advisory firm based in France), Chartered Accountants (Firm Registration No. 000050N/N500045 issued by The Institute of Chartered Accountants of India) and Messrs Arora & Choudhary Associates, Chartered Accountants (Firm Registration No. 003870N issued by The Institute of Chartered Accountants of India), as Joint Statutory Auditors of the Company for a period of 3 (three) consecutive years to hold office until the conclusion of the 19<sup>th</sup> Annual General Meeting of the Company, subject to them continuing to fulfill the applicable eligibility norms. The Members had also authorized payment of fees to Messrs S.N. Dhawan & CO LLP and Messrs Arora & Choudhary Associates, amounting to ₹ 1,50,00,000 and ₹ 60,00,000 respectively, plus applicable taxes and reimbursement of out of pocket expenses incurred by them in connection with the audit of the accounts of the Company for the financial year 2021-22.

During the financial year 2021-22, the Company has paid the following amounts (excluding applicable taxes) to its statutory auditors:

(Amount in ₹)

Name	Statutory Audit Fee <sup>§</sup>
S. R. Batliboi & Co. LLP*	1,07,50,000
S.N. Dhawan & CO LLP**	1,20,00,000
Arora & Chaudhary Associates**	60,00,000
<b>Total</b>	<b>2,87,50,000</b>

\*Tenure: April 1, 2021 to November 13, 2021.

\*\*Appointed with effect from November 15, 2021

Please note that in the above table, the amounts for S.N. Dhawan & CO LLP and Arora & Chaudhary Associates are only for four and half months from November 15, 2021, to the end of FY 2021-22

<sup>§</sup>Amount excluding Certification Fee plus applicable taxes and reimbursement of out of pocket expenses incurred by them in connection with the audit of the accounts of the Company.

It is now proposed to fix the annual remuneration payable to the Joint Statutory Auditors of the Company as under, plus applicable taxes and reimbursement of out of pocket expenses incurred by them in connection with the audit of the accounts of the Company for the financial year 2022-23 and for such years till the same is revised:

Name	Statutory Audit Fee <sup>§</sup>
S.N. Dhawan & CO LLP	1,65,00,000
Arora & Chaudhary Associates	66,00,000
Total	2,31,00,000

<sup>§</sup>Amount excluding Certification Fee plus applicable taxes and reimbursement of out of pocket expenses incurred by them in connection with the audit of the accounts of the Company.

Messrs S.N. Dhawan & CO LLP is a member firm of Mazars, an international audit, tax and advisory firm based in France.

The Audit Committee and the Board of Directors of the Company unanimously recommended payment of remuneration to Messrs S.N. Dhawan & CO LLP and Messrs Arora & Choudhary Associates, being the Joint Statutory Auditors of the Company as set out at Resolution Nos. 3 and 4 of this Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in Resolution Nos. 3 and 4 of the Notice.

#### Resolution Nos. 2, 5 & 6:

Ordinary Resolution for the reappointment of Mr. Sachin Chaudhary (DIN: 02016992), a Whole Time Director & Key Managerial Personnel, designated as Executive Director & Chief Operating Officer, who retires by rotation and being eligible, offers himself for re-appointment and Special Resolution(s) for the re-appointment of (i) Mr. Gagan Banga (DIN: 00010894) as a Whole-Time Director & Key Managerial Personnel and designated as Vice – Chairman, Managing Director & CEO of the Company, (ii) Mr. Ashwini Omprakash Kumar (DIN: 03341114) as a Whole-Time Director & Key Managerial Personnel and designated as Deputy Managing Director of the Company, for a further period of five years, with effect from March 18, 2023:

#### Mr. Sachin Chaudhary

Mr. Sachin Chaudhary, 48 years of age, established the retail mortgage lending business at the Company and in his executive capacity has been the business head of retail mortgages since 2005. In a short span of just 17 years, Mr. Sachin Chaudhary has been successful in establishing one of the country's largest retail mortgage franchises. His experience and expertise spans all operating functions of retail mortgages which has been vital in building a retail mortgage business that has clocked impressive book growth with tight control over asset quality while maintaining strong profitability. During the course of his career Mr. Sachin Chaudhary has developed a strong connect with market participants and he is very adept at spotting industry trends across the country's diverse geography. As a Board member, drawing from his deep experience and market knowledge, he contributes to shaping the strategy for the retail mortgage business.

The Company is pursuing a retail-focused tech-enabled asset-light business model. Mr. Sachin Chaudhary is driving the retail business and is at the fore-front of shaping this next leg of the Company's growth.

The shareholders of the Company vide their authorization of July 29, 2021 had approved the appointment of Mr. Sachin Chaudhary, as Whole Time Director and Key Managerial Personnel, designated as Executive Director and Chief Operating Officer (COO) of the Company, on the main terms and conditions inter-alia including as under, which shall remain unchanged:-

Period	5 years with effect from October 21, 2021
Nature	Director, liable to retire by rotation
Designation	Executive Director & Chief Operating Officer
Remuneration	Salary payable shall be in the range of ₹ 20,00,000 to ₹ 40,00,000 per month during the duration of his appointment.  Mr. Sachin Chaudhary's annual salary increments will be capped at a maximum of 15% p.a. The upper cap of ₹ 40,00,000 per month mentioned above is a mathematical computation of 15% compounding for 5 years, and is only an enabling authority to the Board and/or Nomination and Remuneration Committee to decide on the salary payable to Mr. Sachin Chaudhary. It may be noted that the salary payable to Whole-time Directors is commensurate with the performance of the Company, which is in accordance with the remuneration policy and is reviewed every year by the Nomination and Remuneration Committee.
Performance related incentive	Stock options/SARs in terms of ESOP plans of the Company.
Sitting Fees	Nil

The remuneration paid to Mr. Sachin Chaudhary, during the financial year ended 31<sup>st</sup> March, 2022, is mentioned in the Annual Return as on March 31, 2022, which is available on the Company's website on <https://www.indiabullshomeloans.com/uploads/downloads/ihfl-annual-return-mgt-7-fy-22-0333213001661262586.pdf>.

Mr. Sachin Chaudhary has post graduate qualification in Finance from Centre for Management Development and an Executive MBA from Columbia Business School. In the course of his career, he has worked with ICICI Bank and GE Money. At ICICI Bank he was part of the team that launched the home loans product.

Mr. Sachin Chaudhary holds 127,500 Equity Shares of the Company and is not related to any other director on the Board of the Company. He is also a director on the Board of Indiabulls Capital Services Limited and Nilgiri Investmart Services Limited (Formerly known as Nilgiri Financial Consultants Limited), both of which are wholly owned subsidiaries of the Company. He is a member of Board constituted Management Committee, Securities Issuance Committee, Asset Liability Management Committee, Customer Grievance Committee, Investment Committee, ESG Committee and Chairman of Identification Committee, of the Company