

NOTICE TO MEMBERS

Notice is hereby given that the **16th Annual General Meeting** of the Members of **Vastu Housing Finance Corporation Limited** will be held at a shorter notice on Tuesday, 28th July, 2020 at 05.00 p.m. through Video Conference facility from the Registered Office of the Company situated at Unit Nos. 203 & 204, 2nd Floor, A-wing, Navbharat Estates, Zakaria Bunder Road, Sewri (West) Mumbai – 400 015, India to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the:
 - a. Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2020 together with the Board's Report and Auditors' Report thereon; and
 - b. Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2020, together with the Auditors' Report thereon.
2. To consider re-appointment of Ms. Renuka Ramnath (DIN: 00147182), Nominee Director who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

3. Approval for infusion of Equity Share Capital of the Company

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

“RESOLVED THAT pursuant to provisions of Section 62, 42 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, Foreign Exchange Management Act & RBI Guidelines, the Memorandum of Association and the Articles of Association of the Company and any statutory modifications, re-enactments or amendments from time to time to the above mentioned regulations and rules and clarifications issued thereon from time to time and subject to other applicable laws, rules, regulations, guidelines, notifications and circulars issued by various competent authorities / bodies, if any, the Company hereby grants in-principal approval to raise equity capital of the Company by issuance of fresh Equity Share Capital for an amount of upto USD 150 million (INR equivalent to USD 150 million) through issue of Equity Shares at such price as may be determined through valuation to eligible investors (whether residents, non-residents, institutions, banks, incorporated bodies, mutual funds, venture capital funds, financial institutions, individuals, trustees, stabilizing agents or otherwise and whether or not such investors are shareholders of the Company), either through right issue or private placement or both as may be decided by the Board, in one or more tranches.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution Board of Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as it may, in absolute discretion, deem necessary or desirable.”

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4. Approval for the appointment of Mr. Rajasekhara Reddy (DIN: 02339668) as an Independent Director for a term of five consecutive years

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Rajasekhara Reddy (DIN: 02339668), who was appointed as an Additional Director of the Company in independent capacity with effect from 29th April, 2020 by the Board of Directors of the Company and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Companies Act, 2013 and Rule 6(3) of the, Companies (Appointment and Qualification of Directors) Rules, 2014, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a first term of five consecutive years upto 28th April, 2025 at such remuneration/sitting fees as may be decided by the Board of Directors in consultation with Mr. Reddy.

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

5. Approval for an increase in remuneration of Mr. Sandeep Menon (DIN: 02032154), Managing Director

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

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and the Board at their respective meetings held on 23rd July, 2020 and pursuant to the provisions of Sections 197 and 198 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V to the Companies Act, 2013 and subject to the provisions of the Articles of Association of the Company, approval of the members be and is hereby accorded for revision in remuneration of Mr. Sandeep Menon (DIN: 02032154), Managing Director, from the existing INR 1,87,25,000/- (Indian Rupees One Crore Eighty Seven Lakhs Twenty Five Thousand only) to INR 2,02,23,000/- (Indian Rupees Two Crores Two Lakhs Twenty Three Thousand only) for the financial year 2020-21, inclusive of any remuneration payable directly or otherwise or by way of salary and perquisites, with liberty to the Board and/or the Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to by and between the Board or Nomination and Remuneration Committee and Mr. Sandeep Menon.

RESOLVED FURTHER THAT component wise breakup of abovementioned remuneration shall be as may be decided by Nomination and Remuneration Committee.

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RESOLVED FURTHER THAT based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, One-time performance incentive of INR 1,87,25,000/- (Indian Rupees One Crore Eighty-Seven Lakhs Twenty-Five Thousand Only) be paid to Mr. Sandeep Menon, Managing Director for the Financial Year 2019-20.

RESOLVED FURTHER THAT in the event of no profits or inadequacy of profits, in any financial year, during the currency of term of Mr. Sandeep Menon, the Company shall pay Mr. Sandeep Menon, the existing remuneration as minimum remuneration by way of salary, perquisites and/or allowance, performance-based rewards/ incentives exceeding the limit laid down in Schedule V to the Companies Act, 2013, as applicable to the Company or such other limits, subject to the prior approval of the members of the Company if and to the extent necessary.

RESOLVED FURTHER THAT Directors of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”

6. Approval of Core Management Employees Stock Options Plan 2019 and grant of employee stock options to the key employees of the Company thereunder:

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 Section 62(1)(b) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013, the Memorandum of Association and Articles of Association of the Company, as amended from time to time and subject to such other approvals permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, as accepted by the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include any Committee, including Nomination and Remuneration Committee, which the Board has constituted to exercise its powers, including the powers conferred by this resolution), consent of the members of the Company, be and is hereby, accorded to the Core Management Employees Stock Options Plan 2019 (hereinafter referred to as the ‘CMESOP 2019’ and to create, offer and grant from time to time in accordance with the CMESOP 2019, such number of options, as approved and granted by the Board or the Nomination and Remuneration Committee, to Mr. Sandeep Menon, Managing Director and any other permanent employee or Director of the Company as may be designated by the Board in its sole discretion (“Key employees”) (other than Promoters and Promoter Group of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), whether whole-time or otherwise, whether working in India or out of India, as may be decided solely by the Board under the CMESOP 2019, exercisable into not more than 10,00,000 Options, each Option giving the right but not the obligation to the holder to subscribe for cash to one fully paid-up Equity Shares in the Company, of face value of INR 100/- each, directly by the Company and at such price or prices, in one or more tranches and on such terms and conditions, as may be determined by the Board or the Nomination and Remuneration Committee in accordance with the provisions of the CMESOP 2019 and in due compliance with the applicable laws and regulations in force.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee or the Allotment Committee of the Board, be and is hereby severally authorised to allot additional 10,00,000 Equity Shares upon exercise of options by Employee or Directors from time to time in accordance with the CMESOP 2019 of the Company.

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RESOLVED FURTHER THAT in case the Equity Shares of the Company are either subdivided or consolidated, then the number of shares to be allotted and the price payable by the options Grantees under the schemes shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of INR 100/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT the Board or the Nomination and Remuneration Committee be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the CMESOP 2019 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the CMESOP 2019 and do all other things incidental and ancillary thereof.

7. Approval for grant of options under the Employee Stock Option Plan 2018 to the employees of Vastu Finserve India Private Limited, wholly owned subsidiary

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) read with the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, the Memorandum of Association and Articles of Association of the Company, as amended from time to time and subject to such other approvals permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, as accepted by the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include any Committee, including Nomination and Remuneration Committee, which the Board has constituted to exercise its powers, including the powers conferred by this resolution, the Company hereby accords its approval to extend the benefit of ‘Employee Stock Option Plan 2018 - Scheme 1 (“ESOP 2018 – Scheme 1”)), to such individual(s) who are in the permanent employment of the Vastu Finserve India Private Limited, a wholly owned subsidiary of the Company, whether working in India or out of India, on whole-time basis or not and to such other persons as may from time to time be allowed to enjoy the benefits of the ESOP 2018 – Scheme 1 under applicable laws and regulations prevailing from time to time (hereinafter collectively referred to as ‘Finserve Employees’), except those who are promoters or belong to the promoter group, at such price or prices, in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board including the Nomination and Remuneration Committee in accordance with stipulations contained in the ESOP 2018 – Scheme 1;

RESOLVED FURTHER THAT consent of the members of the Company be and is hereby accorded to the Board (including the Nomination and Remuneration Committee) to create, offer, issue and allot stock options not exceeding 18,500 (within overall ceiling mentioned in the ESOP 2018 – Scheme 1), into equivalent equity shares to the eligible employees as determined by the Nomination and Remuneration Committee or the Board in its sole and exclusive discretion;

RESOLVED FURTHER THAT the new equity Shares to be issued and allotted by the Company in the manner aforesaid shall rank *pari passu* in all respects with the existing Equity Shares of the Company; unless otherwise decided by the Board;

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RESOLVED FURTHER THAT the Board and the Nomination and Remuneration Committee be and is hereby severally authorized to make modifications in the ESOP 2018 – Scheme 1 including in any ancillary documents thereto, as it may deem fit, from time to time in its absolute discretion in conformity with the provisions of the Companies Act, 2013, the Memorandum of Association and Articles of Association of the Company and any other applicable laws;

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of shares etc; of the Company, the number of above-mentioned Options shall be appropriately adjusted;

RESOLVED FURTHER THAT for the purpose of giving effect to any creation, offer, allotment or listing of shares, the Board and Nomination and Remuneration Committee be and are hereby severally authorized, on behalf of the Company, to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for such purpose and with power to sign any documents, deeds, settle any issues, questions, difficulties or doubts that may arise in this regard;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein, to Nomination and Remuneration Committee of the Board, with power to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc., as may be necessary in this regard.

RESOLVED FURTHER THAT that all members of the Nomination and Remuneration Committee of the Company be and are hereby severally authorised to issue grant letter/s and do all such acts, deeds and things for and on behalf of the Company as may be necessary for granting stock options to the eligible employees as may be determined by the Nomination and Remuneration Committee of the Board of Directors of the Company from time to time.”

8. Approval for Private Placement of Non-convertible Debentures and/or other Debt securities

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

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations and guidelines, Foreign Exchange Management Act & Reserve Bank of India Guidelines, the Memorandum of Association and the Articles of Association of the Company and any statutory modifications, re-enactments or amendments from time to time to the above mentioned regulations and rules and clarifications issued thereon from time to time and subject to other applicable laws, rules, regulations, guidelines, notifications and circulars issued by various competent authorities / bodies, whether in India or abroad, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “Board”, which term shall include any Committee thereof which the Board may have constituted to exercise its powers including the powers conferred by this Resolution) of the Company, to raise funds through Private Placement of Unsecured / Secured Non-Convertible Debentures / Bonds (“Debt Instruments”) for an amount not exceeding INR 25,00,00,00,000/- (Indian Rupees Two Thousand Five Hundred Crores only) to eligible investors (whether residents, non-residents, institutions, banks, incorporated bodies, mutual funds, venture capital funds, financial institutions, individuals, trustees, stabilizing agents or otherwise and whether or not such investors are members of the Company), either in Indian Rupees or an equivalent amount in any foreign currency, in one or

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CIN: U65922MH2005PLC272501

more tranches during the period of one year from the date of passing resolution in this Annual General Meeting at such price and on such terms and conditions as the Board may from time to time determine proper and beneficial and as may be mutually agreed between the Board and the Investors.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, invitation, issue or allotment through private placement of Debt Instruments, the Board and/or the Borrowing and Investment Committee of the Board; be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms thereof, finalizing the form / placement documents / offer letter, timing of the issue(s), including the class of investors to whom the Debt Instruments are to be allotted, number of Debt Instruments to be allotted in each tranche, issue price, redemption, rate of interest, redemption period, allotment of Debt Instruments, appointment of lead managers, arrangers, debenture trustees and other agencies, entering into arrangements for managing the issue, issue placement documents and to sign all deeds, documents and writings and to pay any fees, remuneration, expenses relating thereto and for other related matters and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such offer(s) or issue(s) or allotment(s) as it may, in its absolute discretion, deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to further delegate all or any of the powers in aforesaid matters to the officials of the Company, in such manners as the Board may in its absolute discretion deem fit.”

9. Authority to make Investments under Section 186 of the Companies Act, 2013

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

“**RESOLVED THAT** in supersession of the resolution passed by the members of the Annual general meeting held on 09th August, 2019 (not affecting the validity of the decisions already taken) and pursuant to the provisions of Section 186 of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendment(s) thereto or re-enactment(s) thereof for the time being in force) and the Memorandum of Association of the Company; the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company for making investment(s) by way of subscription, purchase or otherwise, securities of Vastu Finserve India Private Limited, a wholly owned subsidiary or of any other body corporate; from time to time in one or more tranches, upto an aggregate amount not exceeding INR 5,00,00,00,000/- (Indian Rupees Five Hundred Crores only) outstanding at any time notwithstanding that the aggregate of such investments so far made or to be made are within the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT in case of divestment of the investment, the Board of Directors of the Company be and are hereby authorized to sign the necessary applications, papers, forms, documents etc. for effective implementation of the decision of divestment taken by the Company from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Directors of the Company be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may

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be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

**By Order of the Board
for Vastu Housing Finance Corporation Limited**

**Sd/-
Sandeep Menon
Managing Director
DIN: 02032154**

Date: July 25, 2020

Place: Mumbai

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NOTES

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and pursuant to the Circular no. 20/2020 dated 5th May, 2020, issued by the Ministry of Corporate Affairs (MCA), physical attendance of the members to the AGM venue is not required and hence, members have to attend and participate in the ensuing AGM through Video Conferencing(VC).
2. Pursuant to the framework provided in Circular no. 14/2020 dated 8th April, 2020 and Circular no. 17/2020 dated 13th April, 2020, issued by the MCA, as the meeting will be conducted through VC and accordingly, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the corporates members are entitled to appoint authorised representatives to attend the AGM through VC and participate thereat and cast their vote by show of hands.
3. Those shareholders whose email ids are not registered, are requested to register their email id with the company at cs@vastuhfc.com, by providing their name, address, email id.
4. Members, Directors, auditors and other invitees may attend the AGM, by following the invitation link which would be sent to their registered email IDs before the AGM.
5. In case of joint holding, the credentials of the first named holder shall be accepted.
6. The attendance of the members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Corporate members intending to appoint their authorized representatives to attend the Meeting are requested to submit to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the AGM.
8. The members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the meeting. In case of any technical assistance required for attending the AGM through the aforesaid mode, members may contact Mr. Pranav Navada (Contact No: 9082856293) before or during the AGM.
9. Members will be able to locate Meeting ID and JOIN MEETING tab. by Clicking on JOIN MEETING, they will be redirected to Meeting Room via browser or by running Temporary Application.
10. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at cs@vastuhfc.com
11. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of items of special business is annexed hereto and forms part of this notice.
12. Brief profile of Directors seeking appointment/ re-appointment at this Annual General Meeting, as required under the Secretarial Standards-2 on General Meetings, is annexed herewith and forms part of this notice.
13. All the documents referred to the in Notice and Explanatory Statement are open for inspection of the members at the registered office of the Company on all working days during business hours and will also be available at the request by a member of the Company.

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14. Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 as well as the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be made available for inspection at the request of the member(s).
15. In line with the MCA Circular No. 17/2020 dated 13th April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.vastuhfc.com.
16. AGM has been convened through VC in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular no. 14/2020 dated 08th April, 2020, Circular no. 17/2020 dated 13th April, 2020 and Circular no. 20/2020 dated 5th May, 2020 and there is no requirement of providing an attendance slip and route map of the venue of the AGM as part of the Notice.
17. Members are encouraged to join the Meeting through Laptops for better experience.
18. In case of Android/iPhone connection, participants will be required to download and Install the appropriate application as given in the mail to them. Application may be downloaded from Google Play Store/ App Store.
19. Further, members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App.
20. Please note that participants 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.
21. In case a member has any queries, he/she may contact at cs@vastuhfc.com.

**By Order of the Board
for Vastu Housing Finance Corporation Limited**

**Sd/-
Sandeep Menon
Managing Director
DIN: 02032154**

Date: July 25, 2020

Place: Mumbai

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**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF
ITEMS OF SPECIAL BUSINESS**

Item No. 3 – Approval for infusion in Equity Share Capital of the Company

The Members are requested to note that at the Board at their meeting held on 23rd July, 2020, granted in-principal approval for raising further capital up to USD 150 million through the issue of equity shares for cash, in one or more tranches to eligible investors as may be decided by the Board from time to time as per the provisions of the Companies Act, 2013.

The resolution contained in Item no. 3 of the accompanying notice, accordingly, seeks members' approval by way of a Special Resolution for raising funds through infusion in Equity Share Capital of the Company in one or more tranches during a period of one year as aforesaid and authorizing the Board of Directors (or any duly constituted committee of the Board or such other authority as may be approved by the Board) of the Company to complete all the formalities in connection with the issue and allotment of Equity Shares.

None of the Directors, Key Managerial Personnel of Company or their relatives are, concerned or interested (financial or otherwise) in the said resolution. The Board recommends the resolution as set out in Item No. 3 of the accompanying notice for the approval of the members of the Company as a Special Resolution.

Item No. 4 - Approval for the appointment of Mr. Rajasekhara Reddy (DIN: 02339668) as an Independent Director for a term of five years

In terms of provisions of Sections 149, 152 and 160 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Rajasekhara Reddy (DIN: 02339668) who was appointed as an Additional Director in the capacity of an Independent Director by the Board of Directors at their meeting held on 29th April 2020, is proposed to be appointed as an Independent Director of the Company with the approval of members. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from Mr. Sandeep Menon, a member of the Company, proposing the candidature of Mr. Rajasekhara Reddy for the office of Independent Director of the Company.

The Nomination and Remuneration Committee and the Board, at their respective Meetings held on 29th April, 2020, have recommended the appointment of Mr. Rajasekhara Reddy (DIN: 02339668) as an Independent Director for the first term of five consecutive years.

The Company has received from Mr. Rajasekhara Reddy, his consent to act as Director of the Company along with a declaration to the effect that he meets the criteria of independence as provided in Section 149 of the Companies Act, 2013 and an intimation to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013.

A brief profile of Mr. Rajasekhara Reddy including the nature of his expertise, the names of companies in which he holds directorships along with the details of membership/chairmanship on the various committees of the Board of other companies, shareholding in the Company and relationship between the Directors inter-se is annexed to this notice. His office as an Independent Director of the Company would not be liable to retire by rotation in terms of Section 152 of the Companies Act, 2013.

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For the appointment of Mr. Rajasekhara Reddy as an Independent Director, Ordinary Resolution is required to be passed by the members.

Except Mr. Rajasekhara Reddy and his relatives, none of the Directors, Key Managerial Personnel of Company or their relatives are, concerned or interested (financial or otherwise) in the said resolution.

The Board recommends approval for the appointment of Mr. Rajasekhara Reddy as an Independent Director and passing of the Ordinary Resolution as set out at Item No. 4.

Item No. 5 - Approval for an increase in remuneration of Mr. Sandeep Menon (DIN: 02032154), Managing Director

The members of the Company at their Annual General Meeting held on 09th August 2019 approved remuneration of Mr. Sandeep Menon (DIN: 02032154), Managing Director of INR 1,87,25,000/- (Indian Rupees One Crore Eighty-Seven Lakhs Twenty-Five Thousand only) for the Financial Year 2019-20. Based on the recommendation made by Board and Nomination and Remuneration Committee at their meetings held on 23rd July 2020, it is proposed to increase the remuneration to INR 2,02,23,000/- (Indian Rupees Two Crores Two Lakhs Twenty-Three Thousand only) for the Financial Year 2020-21. All other terms of appointment of Mr. Sandeep Menon as approved by the members at their meeting held on 16th May, 2018 shall remain unchanged.

Mr. Sandeep Menon shall perform such duties as shall from time to time be entrusted to him by the Board of Directors, subject to superintendence, guidance and control of the Board. If the remuneration sought to be paid to Mr. Sandeep Menon exceeds at any time, limits prescribed under the Companies Act, 2013, it would be paid subject to the approval of the members by way of a Special Resolution and members to authorize the Directors of the Company and/or the Nomination and Remuneration Committee of the Company to revise the remuneration to be paid to Mr. Sandeep Menon, Managing Director during the currency of his tenure within limits envisaged under Schedule V to the Companies Act, 2013.

Except for Mr. Sandeep Menon and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out in Item No 5.

The Board recommends the resolution as set out in Item No. 5 of the accompanying notice for the approval of the members of the Company as a Special Resolution.

Item No. 6 - Approval of Core Management Employees Stock Options Plan 2019 and grant of employee stock options to the key employees of the Company thereunder:

The Nomination and Remuneration Committee of the Board at its meeting held on 18th February 2020, approved and granted the 10,00,000 (Ten Lakhs) Employee Stock Options of the face value of INR 100/- each at a premium of INR 130/- each amounting to an exercise price of INR 230/- under the Core Management Employees Stock Option Plan 2019 ('CMESOP 2019') to Mr. Sandeep Menon subject to member's approval. Based on the recommendation made by the Nomination and Remuneration Committee, the Company intends to implement Core Management Employees Stock Option Plan 2019 ('CMESOP 2019') with a view to attract and retain key talents working with the Company by way of rewarding their performance and motivate them to contribute to the overall corporate growth and

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profitability. The Company seeks approval of the Shareholders in respect of CMESOP 2019 and for grant of Stock Options to Mr. Sandeep Menon, Managing Director and any other permanent employee or Director of the Company (“Key Employee”), as may be decided by the Nomination and Remuneration Committee (‘Committee’) from time to time in due compliance with the Companies, Act, 2013 (including rules framed thereunder) and other applicable laws and regulations.

The main features of CMESOP 2019 are as under:

1. Brief Description of the Scheme: -

Vastu Housing Finance is setting up a Core Management Employees Stock Option Scheme 2019 for rewarding its key employees for their continuous hard work, dedication and support, which has led the Company on the growth path.

2. Total number of options to be granted: -

10,00,000 (Ten Lakhs) Options would be available for grant to the eligible key employees of the Company in aggregate under CMESOP 2019, in one or more tranches exercisable into not exceeding 10,00,000 (Ten Lakhs) Equity Shares in aggregate in the Company of the face value of INR 100/- each at a premium of INR 130/- each amounting to an exercise price of INR 230/- each fully paid up.

3. Identification of classes of employees entitled to participate in CMESOP 2019: -

Following class/classes of employees are entitled to participate in CMESOP 2019:

Mr. Sandeep Menon, Managing Director and any other permanent employee or Director of the Company as may be designated by the Board or Nomination and Remuneration Committee in its sole discretion however subject to provisions of Rule 12 of the Companies (Share Capital and Debentures) Rules, 2020.

Following class/classes of employees are not eligible as per Rule 12 of the Companies (Share Capital and Debentures) Rules, 2020:

- a) an employee who is a Promoter or belongs to the Promoter Group;
- b) a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company; and
- c) an Independent Director within the meaning of the Companies Act, 2013.

4. Transferability of Employee Stock Options:-

The Options granted to the key employees shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death, permanent disability of the Key employee, the right to exercise all the Options granted and vested to him till such date shall be transferred to his legal heirs or nominees within the period as may be prescribed under CMESOP 2019.

Further, Nomination and Remuneration Committee shall be entitled to specify such procedures and/or mechanisms for options which have been granted but not vested as may be necessary.

5. Requirements of vesting and period of vesting: -

The Options granted shall vest so long as a key employee continues to be in the employment of the Company. The Nomination and Remuneration Committee may, at its discretion, lay down certain performance metrics on the achievement of which such Options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which Options granted would vest subject to the minimum vesting period of 1 year.

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6. Maximum period within which the options shall be vested: -

Options granted under CMESOP 2019 would vest subject to a maximum period of 4 years from the date of grant of such Options or date of joining as may be decided by the Nomination and Remuneration Committee.

7. The exercise price or the formula for arriving at the same: -

The exercise price per Option shall not be less than the face value of Equity Shares and shall not exceed the market price of the Equity Shares of the Company as on date of grant of Option which may be decided by the Nomination and Remuneration Committee.

8. The appraisal process for determining the eligibility of key employees under CMESOP 2019: -

The appraisal process for determining the eligibility of the key employees will be decided by the Nomination and Remuneration Committee from time to time. The key employees would be granted Options under the CMESOP 2019 based on various parameters such as performance rating, period of service, rank or designation and such other parameters as may be decided by the Nomination and Remuneration Committee from time to time.

9. The exercise period and process of exercise: -

The vested Options shall be allowed for exercise on and from the date of vesting. A key employee can exercise the options granted to him which are vested within the period as specified by the Nomination and Remuneration Committee, subject to the terms and conditions under the Scheme granting such options as approved.

The vested Option shall be exercisable by the key employees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Nomination and Remuneration Committee from time to time.

The Options may lapse if not exercised within the specified exercise period as may be decided by the Nomination and Remuneration Committee and as per provisions of the Companies Act, 2013.

10. The Lock-in period, if any:-

The Lock-in period for options granted shall be as per CMESOP-2019 or as may be decided by the Nomination and Remuneration Committee of the Board.

11. The maximum number of options to be granted per employee and in aggregate: -

The number of options that may be granted to any key employee), in any financial year and in aggregate under the CMESOP 2019 shall be as per the provisions of applicable laws and shall not exceed 10,00,000.

12. Method of Valuation: -

To calculate the employee compensation cost, the Company shall use the Fair Value method for valuation of the Option granted. The difference between the employee compensation cost so computed, and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on EPS of the Company.

13. The time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee: -

A key employee can exercise the options granted to him which are vested within the period specified in this behalf, subject to the terms and conditions under the Scheme granting such options as approved by the Nomination and Remuneration Committee.

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14. Accounting & Disclosure Policies: -

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

15. General Clause:-

Further terms, details and procedures of CMESOP 2019 shall be as per the CMESOP 2019 Document.

The Nomination and Remuneration Committee may at any time as the case may be at its discretion change the terms and conditions of the CMESOP 2019. This change, however, will not be to the detriment of the Option Grantee.

In terms of provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 consent of the Shareholders is being sought by way of a Special Resolution set out at Item No. 5 of this Notice.

Except for Mr. Sandeep Menon and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out in Item No 6.

Your Directors recommend the resolution proposed at Item No. 6 of this Notice for your approval.

Item No. 7 - Approval for grant of options under Employee Stock Option Plan 2018 to the employees of Vastu Finserve India Private Limited, wholly owned subsidiary

Stock options are an effective instrument to align interests of employees with those of a company and provide an opportunity to employees to participate in the growth of the Company, besides creating long term wealth in their hands.

The Company believes in rewarding its employees for their continuous hard work, dedication and support, which has led the Company on the growth path. To this effect, the Company proposes to implement an Employee Stock Option Plan. The main objective of the Plan is to give employees, who are performing well, a certain minimum opportunity to gain from the Company's performance thereby acting as a retention tool and to attract the best talent available in the market.

The Board has nominated the Nomination and Remuneration Committee for the administration and superintendence of the Plan in accordance with the Companies Act 2013 and the rules made thereunder.

The Nomination and Remuneration Committee ("NRC") of the Company at its meeting held on 29th April, 2020 approved modification of the "Employee Stock Option Plan 2018 - Scheme 1 (ESOP 2018 - Scheme 1) for the benefit of the present and future employees of the Company including its subsidiary companies, subject to the approval of the members by a special resolution.

Approval of the members is being sought for the issue of Stock Options to the Employees of Vastu Finserve India Private Limited, a wholly owned subsidiary ("Finserve") as may be determined by the Nomination and Remuneration Committee of the Company.

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The disclosures as required are as follows:

1. Brief Description of the Scheme: -

Vastu Housing Finance Employees Stock Option Scheme 2018 – Scheme 1

2. Total number of options to be granted: -

18,500 (Eighteen Thousand Five Hundred) Options would be available for grant to the eligible employees of Finserve in aggregate under ESOP 2018 – Scheme 1, in one or more tranches exercisable into Equity Shares in aggregate in the Company of the face value of INR 100/- each fully paid up.

3. Identification of classes of employees entitled to participate in ESOP 2018 – Scheme 1:-

Following class/classes of employees are entitled to participate in ESOP 2018 – Scheme 1:

- a) Permanent employees of the Company working with the Company or on deputation with any other Company in India or out of India; and
- b) Directors of the Company, whether a whole-time director or not but excluding an independent director; or
- c) an employee of a subsidiary, in India or outside India, or of a holding company of the company

Following class/classes of employees are not eligible as per Rule 12 of the Companies (Share Capital and Debentures) Rules, 2020:

- a) an employee who is a Promoter or belongs to the Promoter Group;
- b) a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company; and
- c) an Independent Director within the meaning of the Companies Act, 2013.

4. Transferability of Employee Stock Options:-

The Options granted to the eligible employees shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death, permanent disability of the eligible employee, the right to exercise all the Options granted and vested to him till such date shall be transferred to his legal heirs or nominees within the period as may be prescribed under ESOP 2018 – Scheme 1.

Further, Nomination and Remuneration Committee shall be entitled to specify such procedures and/or mechanisms for options which have been granted but not vested as may be necessary.

5. Requirements of vesting and period of vesting: -

The Options granted shall vest so long as an eligible employee continues to be in the employment of the Finserve. The Nomination and Remuneration Committee may, at its discretion, lay down certain performance metrics on the achievement of which such Options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which Options granted would vest subject to the minimum vesting period of 1 year.

6. Maximum period within which the options shall be vested: -

Options granted under ESOP 2018 – Scheme 1 would vest subject to a maximum period of 5 years from the date of grant of such Options or date of joining as may be decided by the Nomination and Remuneration Committee.

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Regd. Office: Unit Nos. 203 & 204, 2nd Floor, A wing, Navbharat Estates, Zakaria Bunder Road, Sewri (West) Mumbai 400015.

Tel: 022-2419 0911 • **Email:** customercare@vastuhfc.com • **Web:** www.vastuhfc.com

CIN: U65922MH2005PLC272501

7. The exercise price or the formula for arriving at the same: -

The exercise price per Option shall not be less than the face value of Equity Shares and shall not exceed the market price of the Equity Shares of the Company as on date of grant of Option which may be decided by the Nomination and Remuneration Committee.

8. The appraisal process for determining the eligibility of employees under ESOP 2018 – Scheme 1:-

The appraisal process for determining the eligibility of the employees will be decided by the Nomination and Remuneration Committee from time to time. The eligible employees would be granted Options under the ESOP 2018 – Scheme 1 based on various parameters such as performance rating, period of service, rank or designation and such other parameters as may be decided by the Nomination and Remuneration Committee from time to time.

9. The exercise period and process of exercise: -

The vested Options shall be allowed for exercise on and from the date of vesting. An eligible employee can exercise the options granted to him which are vested within the period as specified by the Nomination and Remuneration Committee, subject to the terms and conditions under the Scheme granting such options as approved.

The vested Option shall be exercisable by the eligible employees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Nomination and Remuneration Committee from time to time.

The Options may lapse if not exercised within the specified exercise period as may be decided by the Nomination and Remuneration Committee and as per provisions of the Companies Act, 2013.

10. The Lock-in period, if any:-

The Lock-in period for options granted shall be as per ESOP 2018- Scheme 1 or as may be decided by the Nomination and Remuneration Committee.

11. The maximum number of options to be granted per employee and in aggregate: -

the number of options that may be granted to any eligible employee, in any financial year and in aggregate under the ESOP 2018- Scheme 1 shall be as per the provisions of applicable laws and shall not exceed 18,500.

12. Method of Valuation: -

To calculate the employee compensation cost, the Company shall use the Intrinsic Value method for valuation of the Option granted. The difference between the employee compensation cost so computed, and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on EPS of the Company.

13. The time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee: -

An employee can exercise the options granted to him which are vested within the period specified in this behalf, subject to the terms and conditions under the Scheme granting such options as approved by the Nomination and Remuneration Committee.

14. Accounting & Disclosure Policies: -

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

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CIN: U65922MH2005PLC272501

15. General Clause:-

Further terms, details and procedures of ESOP 2018 - Scheme 1 shall be as per the ESOP 2018- Scheme 1 Document.

The Nomination and Remuneration Committee may at any time as the case may be at its discretion change the terms and conditions of the ESOP 2018- Scheme 1. This change, however, will not be to the detriment of the Option Grantee.

In terms of provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 consent of the Shareholders is being sought by way of a Special Resolution set out at Item No. 6 of this Notice.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out in Item No 7.

Your Directors recommend the resolution proposed at Item No. 7 of this Notice for your approval.

Item No. 8 - Approval for Private Placement of Non-convertible Debentures and/or other Debt securities

In order to provide the necessary flexibility of structuring the borrowings of the Company, it is proposed to borrow and raise by the issue of Unsecured / Secured Non-Convertible Debentures / Bonds (“Debt Instruments”) on private placement basis, as may be appropriate and as specified in the approvals, from both Indian and International markets, up to an amount not exceeding INR 2,500 Crores under Sections 42 and 71 read with section 179 of the Companies Act, 2013. Such issue shall be subject to overall borrowing limits of INR 2,500 Crores as approved by members at their Annual General Meeting held on 9th August, 2019, and will be issued in terms of the provisions of the Companies Act, 2013, Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended from time to time and other applicable laws, if any.

Based on the recommendation made by the Board at their meeting held on 29th April, 2020 and pursuant to Sections 42 and 71 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, a Company offering or making an invitation to subscribe to Debt Instruments on a private placement basis is required to obtain prior approval of the members by way of a Special Resolution. For Debt Instruments, it shall be sufficient if the Company passes an omnibus Special Resolution only once in a year for all the offers or invitation for such Debt Instruments during the year. Thus, such approval by way of a special resolution shall be valid for a period of one year starting from the date of the special resolution for all offers and invitations for such Debt Instruments to be made during the year. Accordingly, it is proposed to raise funds through Private Placement of Debt Instruments in one or more tranches during the period of one year from the date of passing a resolution in this Annual General Meeting. Such Debt Instruments shall be issued to such person or persons, who may or may not be the members of the Company, as the Board or any duly constituted committee of the Board or such other authority as may be approved by the Members / Board, may think fit and proper.

The resolution contained in Item no. 8 of the accompanying notice, accordingly, seeks members’ approval by way of a Special Resolution for raising funds through Private Placement of Debt Instruments in one or more tranches during a period of one year as aforesaid and authorizing the Board of Directors (or any duly constituted committee of the Board or such other authority as may be approved by the Board) of

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the Company to complete all the formalities in connection with the issue and allotment of Debt Instruments.

None of the Directors, Key Managerial Personnel of Company or their relatives are, concerned or interested (financial or otherwise) in the said resolution. The Board recommends the resolution as set out in Item No. 8 of the accompanying notice for the approval of the members of the Company as a Special Resolution.

Item No. 9 - Authority to make Investments under Section 186 of the Companies Act, 2013

Based on the recommendation of the Board of Directors of the Company at their meeting held on 23rd July, 2020, it is proposed to obtain approval of members by way of a Special Resolution for making investment(s) by way of subscription, purchase or otherwise, in securities of Vastu Finserve India Private Limited, the wholly owned subsidiary of the Company or of any other body corporate; from time to time in one or more tranches, upto an aggregate amount not exceeding INR 5,00,00,00,000/- (Indian Rupees Five Hundred Crores only) outstanding at any time notwithstanding that outstanding investments are within the limits prescribed under Section 186 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of Company or their relatives are, concerned or interested (financial or otherwise) in the said resolution.

The Board recommends the resolution as set out in Item No. 9 of the accompanying notice for the approval of the shareholders of the Company as a Special Resolution.

By Order of the Board
for Vastu Housing Finance Corporation Limited

Date: July 25, 2020
Place: Mumbai

Sd/-
Sandeep Menon
Managing Director
DIN: 02032154

VASTU HOUSING FINANCE CORPORATION LTD.

Brief profile of Directors seeking appointment/re-appointment at the Annual General Meeting scheduled to be held on Tuesday, 28th July, 2020

Name of Director	Ms. Renuka Ramnath	Mr. Rajasekhara Reddy
DIN	00147182	02339668
Designation	Chairperson and Non-Executive Nominee Director	Appointed as an Additional Director In the capacity of Independent Director, subject to members' approval
Date of Birth (Age)	14 th September, 1961 (58 Years)	15 th August, 1950 (69 Years)
Date of the first appointment on the Board	21 st July, 2017	29 th April, 2020
Qualifications	Bachelor of Engineering from VJTI, University of Mumbai and an MBA from the University of Mumbai. AMP from the Harvard Business School.	Masters' degree in science from the University of Agricultural Sciences. Certified Associate of the Indian Institute of Bankers
Experience	Ms. Renuka Ramnath has spent over two and a half decades in the Indian financial sector across private equity, investment banking and structured finance. As one of the early private equity investors in India, she played a pivotal role in shaping the market both in terms of leading pioneering investments such as buy-outs as well as penning new pockets of capital for investment in Indian private equity. In her last role as the MD & CEO of ICICI Venture for close to a decade, she has contributed in many ways to the evolution of that firm to one of the largest private equity funds in India. She brings on Board her deep experience of raising, investing and returning third party capital across several economic cycles. She looks to build Multiples as a platform to channelise long-term capital, to create valuable enterprises and successful entrepreneurs. She draws motivation from the fact that supporting entrepreneurs to build sustainable businesses has the potential to generate employment, to create ripple effects in the Indian	Mr. Reddy has over 35 years of experience in the Banking sector with 28 years in front-line assignments, a challenge by design & preferred by personal choice. He worked on several committees of RBI and Indian Banks Association. He is presently on the boards of several companies and also advises many companies on finance and management. He has varied exposure in Rural and Small & Medium enterprises Lending, NRJ business, Foreign Exchange and Cross-country products. He is a Strong man-manager, and team builder with a firm belief that the leader should be a role model and his actions should always be transparent, consistent and predictable. He was a Chairman and Managing Director of Andhra Bank from August 2008 to August 2010. He also held the position of Chief executive, Bank of India, New York from February 2002 to July 2005 and

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	economy and to facilitate the greater process of nation-building.	Senior General Manager, Bank of India from August 2005 to April 2006.
Shareholding in the Company as on date	Nil	Nil
Number of meeting of the Board attended during the FY 2019-20/ Number of meetings held during the tenure of Director	Board Meetings attended: 4 (including one meeting attended through Telecom) Board Meetings held during her tenure: 4	Board Meetings attended: 0 Board Meetings held during his tenure: 0
Directorships held in other Companies as on date	<ol style="list-style-type: none"> 1. Arvind Limited 2. Tata Communications Limited 3. PVR Limited 4. Encube Ethicals Private Limited 5. Shri Nath G Corporate Management Services Private Limited 6. Multiples Equity Fund Trustee Private Limited 7. PeopleStrong Technologies Private Limited 8. Multiples Alternate Asset Management Private Limited 9. Multiples ARC Private Limited (under the process of strike off) 10. Vikram Hospital (Bengaluru) Private Limited 11. TV18 Broadcast Limited 12. Multiples Asset Management IFSC Private Limited 13. IVC Association 14. Multiples Good Faith Foundation 	<ol style="list-style-type: none"> 1. Centrum Capital Limited 2. Hetero Labs Limited 3. Bliss City Home Private Limited 4. GVPR Engineers Limited 5. Andhra Pradesh Urban Infrastructure Asset Management Limited 6. Vikram Hospital (Bengaluru) Private limited
Particulars of Committee Chairmanship/ Membership held in other Companies	<ol style="list-style-type: none"> 1. Multiples Alternate Asset Management Private Limited - Corporate Social Responsibility Committee, Chairperson 2. Arvind Limited - Nomination and Remuneration Committee, Member 3. PVR Limited - Nomination and Remuneration Committee – Member 4. Tata Communications Limited - Audit Committee, Chairperson - Nomination and Remuneration Committee, Member 	<ol style="list-style-type: none"> 1. Vikram Hospital (Bengaluru) Private Limited - Audit Committee – Chairman 2. GVPR Engineers Limited - Audit Committee, Chairman - Nomination & Remuneration Committee, Chairman - Corporate Social Responsibility Committee, Chairman 3. Centrum Capital Limited - Audit Committee, Chairman

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		<ul style="list-style-type: none"> - Nomination & Remuneration Committee, Chairman <p>4. Hetero Labs Limited</p> <ul style="list-style-type: none"> - Audit Committee, Chairman - Nomination & Remuneration Committee, Member - Corporate Social Responsibility Committee, Chairman <p>5. Andhra Pradesh Urban Infrastructure Asset Management Limited</p> <ul style="list-style-type: none"> - Audit Committee, Chairman
Relationship with other Directors / KMP of the Company	Nil	Nil
Terms and Conditions of appointment/ re-appointment	Appointed as a Chairperson and Non-Executive Nominee Director, liable to retire by rotation	Appointed as an Independent Director, subject to members' approval not liable to retire by rotation
Remuneration sought to be paid	Nil	As per the provisions of Companies Act, 2013
Remuneration last drawn during FY 2019-20	Nil	Not Applicable
Comparative remuneration profile with respect to the industry, size of the Company, profile of the position and person	Nil	Nil
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Nil	Ni

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