shubham

NOTICE OF 16th ANNUAL GENERAL MEETING

Notice is hereby given that the 16th Annual General Meeting (AGM) of the members of Shubham Housing Development Finance Company Limited will be convened at the registered office of the Company situated at 608-609, 6th Floor, Block-C, Ansal Imperial Tower, Community Center, Naraina Vihar, New Delhi-110028 on Thursday, the 10th day of July, 2025 at 3.30 P.M. (IST) to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1 – To consider and adopt Audited Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31 March 2025, together with the Boards' and Auditors' Reports thereon.

Item No. 2 – To approve re-appointment of Mr. Rahul Chandra, Director

To consider re-appointment of Mr. Rahul Chandra, (DIN: 01213049), Nominee Director of Helion Ventures Partner II LLC, an Investor of the Company, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

Item No. 3 – To approve re-appointment of Mr. Saravanan Nattanmai, Director

To consider re-appointment of Mr. Saravanan Natttanmai, (DIN: 06989767), Nominee Director of PI Opportunities Fund (PIOF), an Investor of the Company, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 4- To approve re-appointment of Ms. Latika Thukral, Independent Director

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") 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 recommendations of the Recruitment, Compensation and Nomination Committee and approval of the Board of Directors, Ms. Latika Thukral (DIN: 08680862), who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and in respect of whom notice from a member proposing her candidature u/s 160(1) of the Act has been received by the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years effective from 07 February 2025 upto 06 February 2030.

FURTHER RESOLVED THAT for the purpose of giving effect to the aforementioned resolutions, Mr. Sanjay Chaturvedi, Managing Director and/or Ms. Rupa Basu, Joint Managing Director and/or Mr. Vishal Kanodia, Chief Financial Officer and/or Ms. Neeta Kamra, Chief Compliance Officer and/or Mr. Amul Tyagi, Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things and to take all such steps and give all such directions as may be necessary or expedient including filing of necessary documents, intimations including e-forms with regulatory authorities in accordance with applicable laws.

Item No. 05: To approve re-designation of Mr. Sanjay Chaturvedi as Managing Director 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: (a) the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions 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, (b) the amended and restated Employment Agreement dated 22 November 2024 executed by and between the company and Sanjay Chaturvedi ("Employment Agreement") (c) the shareholders' agreement dated 22 October 2024, executed by and amongst the Company, British International Investment plc (BII), Asian Development Bank (ADB), the Multiples Investors, the Promoters, PI Opportunities Fund I, PI Opportunities Fund - I Scheme II, Topaz Inclusion Pte. Ltd. and Helion Venture Partners II LLC ("Shareholders' Agreement"), (d) the chapter IX of Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 and subject to the approval/permission/consent of any regulatory authorities, and subject to other applicable rules, regulations, guidelines and subject to such conditions as may be prescribed by any one of them while granting any such approval, consent, permission as may be required, the consent of members of the Company be and is hereby accorded to re-designate Mr. Sanjay Chaturvedi, (DIN 01636432), existing Whole Time Director of the Company, as the Managing Director of the Company with effect from 07 February 2025 for a period of 5 years commencing from 07 February 2025 till to 06 February 2030, who is not liable to retire by rotation, at a remuneration and such other terms and conditions as may be fixed by Board or Recruitment, Compensation and Nomination Committee of Board or any other appropriate Committee, called by whatsoever name, subject to the maximum limit of remuneration for the Managing Director approved by the Members of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to settle all questions, difficulties or doubts that may arise in this regard, at any stage, on the matter hereof including power to delegate such powers to the Recruitment, Compensation and Nomination Committee (RCNC) without seeking further consent or approval of the shareholders.

RESOLVED FURTHER THAT Ms. Rupa Basu, Joint Managing Director and/or Mr. Vishal Kanodia, Chief Financial Officer and/or Ms. Neeta Kamra, Chief Compliance Officer and/or Mr. Amul Tyagi, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

Item No. 06: To approve consolidated remuneration limit of Mr. Sanjay Chaturvedi, Managing Director

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

"RESOLVED THAT pursuant to Section 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, approval of the members be and is hereby given to fix the limits of annual consolidated remuneration at Rs. 5,00,00,000/- (Rupees five crore only) within which the remuneration as may be fixed by the Board of Directors or Committee of Board authorized in this regard can be paid to Mr. Sanjay Chaturvedi, Managing Director for a period of 3 years from 07 February 2025 to 06 February 2028 provided that such annual consolidated remuneration limit shall include remuneration(s) payable directly or otherwise or by way of salary and perquisites, performance-based rewards/ incentives, on terms and conditions, as may be fixed from time to time.

RESOLVED FURTHER THAT the remuneration as may be fixed by the Board of Directors or Committee of Board as may be authorized, from time to time, within the overall remuneration ceiling of Rs. 5,00,00,000 per annum shall be the minimum remuneration payable in terms of Schedule V of the Companies Act, 2013 in case of no profits or inadequate profits, calculated in accordance with the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to settle all questions, difficulties or doubts that may arise in this regard, at any stage, on the matter hereof including the power to delegate such powers to the Recruitment, Compensation and Nomination Committee (RCNC) without seeking further consent or approval of the shareholders.

FURTHER RESOLVED THAT over and above the abovementioned consolidated remuneration, Mr. Sanjay Chaturvedi will be eligible to receive –
1. Such other benefits as available to him being an employee and/or a Director of the Company, such as insurance cover, gratuity, Provident Fund, leave encashment, etc.
2. Reimbursements towards expenses incurred for Company work including travel, conveyance, telephone, etc., and other expenses incurred in the course of discharging his duties at actuals, and

3. Reimbursements towards entertainment expenses incurred for business development, not exceeding Rs 6,00,000/- per annum.

RESOLVED FURTHER THAT Ms. Rupa Basu, Joint Managing Director and/or Mr. Vishal Kanodia, Chief Financial Officer and/or Ms. Neeta Kamra, Chief Compliance Officer and/or Mr. Amul Tyagi, Company Secretary 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, including to delegate this power."

Item No. 7: To approve re-designation of Ms. Rupa Basu as Joint-Managing Director of the Company

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

"**RESOLVED THAT** pursuant to: (a) the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions 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, (b) the amended and restated Employment Agreement dated 22 November 2024 executed by and between the company and Rupa Basu ("Employment Agreement") (c) the shareholders' agreement dated 22 October 2024, executed by and amongst the Company, British International Investment plc (BII), Asian Development Bank (ADB),, the Multiples Investors, the Promoters, PI Opportunities Fund I, PI Opportunities Fund - I Scheme II, Topaz Inclusion Pte. Ltd. and Helion Venture Partners II LLC ("Shareholders' Agreement"), (d) the chapter IX of Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 and subject to the approval/permission/consent of any regulatory authorities, and subject to other applicable rules, regulations, guidelines and subject to such conditions as may be prescribed by any one of them while granting any such approval, consent, permission as may be required, the consent of members of the Company be and is hereby accorded to re-designate Ms. Rupa Basu, (DIN 08068918), existing Whole Time Director of the Company, as the Joint Managing Director of the Company with effect from 07 February 2025 for a period of 5 years commencing from 07 February 2025 till to 06 February 2030, who is not liable to retire by rotation, at a remuneration and such other terms and conditions as may be fixed by Board or Recruitment, Compensation and Nomination Committee of Board or any other appropriate Committee, called by whatsoever name, subject to the maximum limit of remuneration for the Managing Director approved by the Members of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to settle all questions, difficulties or doubts that may arise in this regard, at any stage, on the matter hereof including power to delegate such powers to the Recruitment, Compensation and Nomination Committee (RCNC) without seeking further consent or approval of the shareholders.

RESOLVED FURTHER THAT Mr. Sanjay Chaturvedi, Managing Director and/or Mr. Vishal Kanodia, Chief Financial Officer and/or Ms. Neeta Kamra, Chief Compliance Officer and/or Mr. Amul Tyagi, Company Secretary 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, including to delegate this power."

Item No. 08: To approve consolidated remuneration limit of Ms. Rupa Basu, Joint Managing Director

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

"RESOLVED THAT pursuant to Section 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, approval of the members be and is hereby given to fix the limits of annual consolidated remuneration at Rs. 5,00,00,000/- (Rupees five crore only) within which the remuneration as may be fixed by the Board of Directors or Committee of Board authorized in this regard can be paid to Ms. Rupa Basu, Joint Managing Director for a period of 3 years effective from 07 February 2025 to 06 February 2028 provided that such annual consolidated remuneration limit shall include remuneration(s) payable directly or otherwise or by way of salary and perquisites, performance-based rewards/ incentives, on terms and conditions, as may be fixed from time to time.

RESOLVED FURTHER THAT the remuneration as may be fixed by the Board of Directors or Committee of Board as may be authorized, from time to time, within the overall remuneration ceiling of Rs. 5,00,00,000 per annum shall be the minimum remuneration payable in terms of Schedule V of the Companies Act, 2013 in case of no profits or inadequate profits, calculated in accordance with the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and is authorized to settle all questions, difficulties or doubts that may arise in this regard, at any stage, on the matter hereof including the power to delegate such powers to the Recruitment, Compensation and Nomination Committee (RCNC) without seeking further consent or approval of the shareholders.

FURTHER RESOLVED THAT over and above the abovementioned consolidated remuneration, Ms. Rupa Basu will be eligible to receive –
1. Such other benefits as available to her being an employee and/or a Director of the Company, such as insurance cover, gratuity, Provident Fund, leave encashment, etc.
2. Reimbursements towards expenses incurred for Company work including travel, conveyance, telephone, etc., and other expenses incurred in the course of discharging her duties at actuals, and
3. Reimbursements towards expenses incurred for business development, not exceeding Rs 6,00,000/- per annum.

RESOLVED FURTHER THAT Mr. Sanjay Chaturvedi, Managing Director and/or Mr. Vishal Kanodia, Chief Financial Officer and/or Ms. Neeta Kamra, Chief Compliance Officer and or Mr. Amul Tyagi, Company Secretary 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, including to delegate this power."

Item No. 09: To approve and adopt the amended Articles of Association of the Company

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

"**RESOLVED THAT** pursuant to: (a) the provisions of Section 5, Section 14 and Section 15 of the Companies Act, 2013 ("**Act**"), read with the rules thereunder, including Rule 10 of the Companies (Incorporation) Rules, 2014 and other applicable provisions of the Act, if any (including, in each case, any statutory modification(s) or re-enactment(s) thereof, for the time being in force), (b) the share subscription agreement dated 22 October 2024 executed by and amongst the Company, British International Investment plc (*formerly known as CDC Group plc*) (BII), Asian Development Bank (ADB), Multiples Private Equity Fund IV (Multiples Fund IV), Multiples Private Equity GIFT Fund IV (Multiples GIFT Fund IV), Multiples PE GIFT Fund SPV 1 (GIFT SPV, and together with Multiples Fund IV and Multiples GIFT Fund IV, collectively referred to as the "Multiples Investors"), Mr. Sanjay Chaturvedi and Ms. Rupa Basu (collectively referred to as the "**Promoters**"), (c) the shareholders' agreement dated 22 October 2024 executed by and amongst the Company, BII, ADB, the Multiples Investors, the Promoters, PI Opportunities Fund I, PI Opportunities Fund - I Scheme II, Topaz Inclusion Pte. Ltd. and Helion Venture Partners II LLC ("**Shareholders' Agreement**"), (d) the chapter IX of Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 and subject to the approval/permission/consent of any regulatory authorities, and subject to other applicable rules, regulations, guidelines and subject to such conditions as may be prescribed by any one of them while granting any such approval, consent, permission as may be required, the consent of the members of the Company be and is hereby accorded to amend the article 3.10.5, 3.10.8 and 3.10.9 of articles of association of the Company and other ancillary changes, as follows:-

Article	Existing	New/ Amended
3.10.5	Subject to Applicable Law, the chairperson of each committee of the Board (other than the Strategic Consultation Committee and the ESG Committee) shall at all times be an Independent Director, appointed in accordance with Clause 3.3 (Independent Directors) and shall not have a second or casting vote. The chairperson of the Strategic Consultation Committee shall be appointed by a simple majority of the Directors present and voting and such	Subject to Applicable Law, the chairperson of each committee of the Board shall be appointed in a Board meeting by a simple majority of the Directors present and voting and such chairperson shall not have a second or casting vote. It is hereby clarified that if Applicable Law requires the chairperson of a committee of the Board to be an Independent Director, then the chairperson of such committee of the Board shall be an Independent

shubham

	chairperson shall not have a second or casting vote.	Director, appointed in accordance with Article 3.3 (*Independent Directors*) and shall not have a second or casting vote
3.10.8	ESG Committee (a) The ESG Committee shall comprise of at least 4 (four) members including 1 (one) BII appointee who shall be appointed by BII in BII's sole discretion and shall act as the chairperson of the ESG Committee, 1 (one) appointee of Multiples Fund IV who shall be appointed by Multiples Fund IV in Multiple Fund IV's sole discretion, 1 (one) LF appointee who shall be appointed by LF in LF's sole discretion, 1 (one) appointee who may be appointed by ADB in ADB's sole discretion. It is clarified that the ESG Investors shall have the right to appoint any Person (including their Director nominated on the Board or otherwise) on the ESG Committee as their respective nominees. (b) The ESG Investors may participate in meetings of the ESG Committee. (c) The ESG Committee shall be a committee of the Board.	ESG Committee (a) The ESG Committee shall comprise of at least 4 (four) members including 1 (one) BII appointee who shall be appointed by BII in BII's sole discretion and shall act as the chairperson of the ESG Committee, 1 (one) appointee of Multiples Fund IV who shall be appointed by Multiples Fund IV in Multiple Fund IV's sole discretion, 1 (one) LF appointee who shall be appointed by LF in LF's sole discretion, 1 (one) appointee who may be appointed by ADB in ADB's sole discretion. It is clarified that (i) the ESG Investors shall have the right to appoint any Person (including their Director nominated on the Board or otherwise) on the ESG Committee as their respective nominees; and (ii). If any ESG Investor does not appoint its nominee to the ESG Committee, then the number of members and composition of the ESG Committee shall change accordingly. (b) The ESG Investors may participate in meetings of the ESG Committee. (c) The ESG Committee shall not be a committee of the Board.
3.10.9	Strategic Consultation Committee	Article 3.10.9 deleted

shubham

RESOLVED FURTHER THAT the draft of the amended Articles, as placed before the members of the Company and initialed by the Company Secretary for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT Mr. Sanjay Chaturvedi, Managing Director, Ms. Rupa Basu, Joint Managing Director, Mr. Vishal Kanodia, Chief Financial Officer , Ms. Neeta Kamra, Chief Compliance Officer and Mr. Amul Tyagi, Company Secretary of the Company, be and are hereby jointly and/or severally authorized to do all such acts, deeds, matters and things necessary or desirable in connection with or incidental to giving effect to the above resolution, including but not limited to sign and file all the necessary forms and other necessary documents including but not limited to e-Form MGT-14 and payment of statutory fees thereof and other necessary documents as may be required with the statutory authorities including, the jurisdictional Registrar of Companies and do all such acts, deeds, matters and things that may be required for the alteration of the articles of association of the Company that may be suggested by the jurisdictional Registrar of Companies or such other statutory authorities in the implementation of the aforesaid resolution, and to comply with all other requirements in this regard and to do all such acts, deeds and things that may be required for the purpose of giving effect to the above resolution.

RESOLVED FURTHER THAT the certified true copy of the resolution be furnished under signature of Mr. Sanjay Chaturvedi, Managing Director, Ms. Rupa Basu, Joint Managing Director, Mr. Vishal Kanodia, Chief Financial Officer, Ms. Neeta Kamra, Chief Compliance Officer and Mr. Amul Tyagi, Company Secretary of the Company, who are hereby jointly and severally authorized, to ensure that all necessary documents are furnished to the requisite statutory authorities or to any other person concerned or interested in the matter."

By Order of the Board
For Shubham Housing Development Finance Company Limited

Amul Tyagi

Shubham Housing Development Finance Company Limited
Gurugram

Amul Tyagi
Company Secretary

Place : Gurugram
Date : 08.05.2025

NOTES:

1. **EVERY MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

2. Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% (ten percent) of total share capital of the Company carrying voting rights. A Member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

3. The instrument of proxy in order to be effective should be received by the company not less than 48 (forty-Eight) hours before the commencement of the meeting. A Proxy Form is annexed to this Notice.

4. Bodies corporate can be represented at the meeting by such person(s) as are authorized. Copies of resolution under section 113 of the Companies Act, 2013, authorizing such person(s) to attend the meeting should be shared to the Company on email id shubham.secretarial@shubham.co/neeta.kamra@shubham.co /amul.tyagi@shubham.co prior to the meeting.

5. As per the provisions of Section 72 of the Companies Act, 2013, the facility for making the nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their Depository Participant (DP) in case the shares are held in electronic form and to the Company in case the shares are held in physical form.

6. Members holding shares in physical form, if any, are advised to immediately inform the changes in their address, and their valid E-mail ID, if any, quoting their Folio number(s) to the Company. Members holding shares in dematerialised form are advised to immediately inform the changes in their address and register their valid E-mail ID, if any, quoting their respective Client ID / DP ID, to their respective Depository Participants and not to the Company.

7. The relevant Statement made pursuant to Section 102 (1) of the Companies Act, 2013 in respect of Special Business to be transacted at the Meeting, set out in the Notice, is enclosed hereto and forms part of the Notice.

8. Relevant documents, if any, referred to in the Notice and the accompanying Statements are open for inspection by the Members at the Registered Office of the Company and copies thereof shall be available for inspection at the Corporate Office of the Company

during working hours on all working days, up to the date of the General Meeting and at the Meeting also.

9. The Register of Members, Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts or Arrangements in which the directors are interested, maintained under Sections 88, 170 and 189 respectively of the Companies Act, 2013, shall be available for inspection by the Members at the Meeting.

10. Members / Proxies attending the Meeting should bring the Admission/Attendance Slip, duly filled, for handing over at the venue of the meeting.

11. Members holding shares in dematerialised form to bring their Client ID and DP ID numbers for easy identification for attendance at the Meeting.

12. Members are requested to register/ update their e-mail IDs with the Company/Depository, so that the notice and related documents can be served to Members on their e-mail IDs.

13. The road map to the venue of the general meeting is enclosed to this Notice.

By Order of the Board
For Shubham Housing Development Finance Company Limited

Shubham Housing Development Finance Company Limited Gurugram

Amul Tyagi
Company Secretary

Place : Gurugram
Date : 08.05.2025

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned in the accompanying notice dated May 08, 2025, and forms part of the said notice:

Item No. 4:

Ms. Latika Thukral was appointed as Additional Director (Non-Executive, Independent Director) of the Company, at the Board Meeting held on 07 February 2020 and her appointment as Independent director was subsequently approved by the shareholders at their Extra Ordinary General Meeting (EGM) held on 30 March 2020 for a period of 5 (Five) years i.e., 7 February 2020 to 6 February 2025. Her tenure of 5 years expired on 06 February 2025 (hereinafter referred to as "first term" as per the explanation to Section 149(10) and 149(11) of Companies Act, 2013 "the Act"). The Recruitment, Compensation and Nomination Committee ("RCNC") at its Meeting held on 09 May 2024 after taking into account the performance evaluation of Ms. Latika Thukral, as Independent Directors during her first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by her during her tenure as an Independent Director, recommended to the Board continued association of Ms. Latika Thukral as an Independent Directors, in the interest of the Company.

The Board of Directors in its meeting held on 27 December 2024, on the recommendation of RCNC and subject to approval of the Shareholders by way of Special Resolution in the ensuing General Meeting of the Company, has approved appointment of Ms. Latika Thukral for another term of 5 (Five) years commencing from 07 February 2025 to 06 February 2030 on non-rotational basis ("Second Term"). Earlier, the Company had received the consent from Ms. Latika Thukral for her re-appointment in form DIR-2 and declarations as to meeting the criteria of independence and other statutory disclosures in MBP-1, DIR-8, etc.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Ms. Latika Thukral for her re-appointment as the Independent Director of the Company.

In view of above, the Board, in pursuance of the provisions of Section 149 of the Act, recommends and seeks the approval of members by way of special resolution for the re-appointment of Ms. Latika Thukral, as Independent Directors on the Board of the Company, to hold office for the second term of five consecutive years commencing from 07 February 2025 to 06 February 2030, whose period of office shall not be liable to retire by rotation. In the opinion of the Board, Ms. Latika Thukral fulfils the conditions specified in the Act, and Rules made thereunder for her reappointment as an independent director of the Company

Copy of the draft letter of appointment containing terms and conditions of appointment of this director will be available for inspection without any fee by the shareholders at the Registered Office of the Company and copies thereof shall be available for inspection at the

Corporate Office of the Company.

Except for Ms. Latika Thukral, being the party interested in resolution for her own re-appointment, none of the other Directors or Key Managerial Personnel of the Company (including their relatives) are interested financially or otherwise in the passing of resolution set out in item no 4.

Details pursuant to Secretarial Standard on General Meeting (SS-2), issued by the Institute of Company Secretaries of India:

Name of the Director	Latika Thukral
Director Identification Number (DIN)	08680862
Date of Birth	22.05.1966
Age	58 Years
Effective date of re-appointment	07.02.2025
Qualification	Graduate in Commerce from Hindu College, Delhi University and has completed the Marketing Management programme from ITC (affiliated to IHC, Paris).
Experience	Ms. Latika has worked with Citibank as a Senior Vice President and her tenure with them lasted for 18 years, where she served in leadership positions with various lines of business - Consumer banking, Credit Cards, Loans, Credit, Collections and Marketing.
Terms and Conditions of Appointment or reappointment along with the details of the remuneration sought to be paid	a) Tenure of her re-appointment shall be 5 (five) years with effect from 07.02.2025 to 06.02.2030. b) As an Independent Director of the Company, she shall not be liable to retire by rotation. c) She will be entitled to sitting fees for attending each meeting of Board and Committee of which she shall be member.
Remuneration last drawn by, if applicable	No remuneration was paid to Ms. Latika Thukral except for sitting fees for attending meeting of Board and Committee meeting held during her tenure.
Date of first appointment on the Board	07.02.2020
Number of shares held in the Company	Nil
Directorships (Excluding Alternate Directorships, foreign companies and companies under Section 8 of the	Directorship as on 01.04.2025 1. Axslogic On Demand Services Private Limited

Companies Act, 2013)	
Chairman/ Member of the Committee of the Board of Directors [other than Shubham Housing Development Finance Company]	Nil
Number of Board Meetings attended during the year	4 out of 9 Board Meeting held during the financial year 2024-25.
Inter-se relationship between the Directors, Manager and other Key Managerial Personnel of the company	Nil

The Board of Directors of the Company recommends the passing of the resolution in Item No. 4 of the notice as Special Resolution.

Item No. 5 & 6:

Pursuant to: (a) the share subscription agreement dated 22 October 2024 executed by and amongst the Company, British International Investment plc (*formerly known as CDC Group plc*) ("BII"), Asian Development Bank ("ADB"), Multiples Private Equity Fund IV ("Multiples Fund IV"), Multiples Private Equity GIFT Fund IV ("Multiples GIFT Fund IV"), Multiples PE GIFT Fund SPV ("GIFT SPV", and together with Multiples Fund IV and Multiples GIFT Fund IV, collectively referred to as the "Multiples Investors"), Mr. Sanjay Chaturvedi and Ms. Rupa Basu (collectively referred to as the "Promoters") ("Share Subscription Agreement"), and (b) the shareholders' agreement dated 22 October 2024 executed by and amongst the Company, BII, ADB, the Multiples Investors, the Promoters, PI Opportunities Fund I, PI Opportunities Fund - I Scheme II, Topaz Inclusion Pte. Ltd. and Helion Venture Partners II LLC ("Shareholders' Agreement"), (c) the employment agreement executed by and between Mr. Sanjay Chaturvedi and the Company on 22 November 2024, Mr. Sanjay Chaturvedi (DIN: 01636432) existing Whole Time Director of the Company, is required to be re-designated as the Managing Director of the Company.

The Recruitment, Compensation and Nomination Committee vide Circular Resolution passed on 5 February 2025 followed by Board meeting held on 07 February 2025, subject to the shareholders' approval, approved the re-designation of Mr. Sanjay Chaturvedi as Managing Director of the Company with effect from 07 February 2025, for a period of 5 (Five) years.

Proposed Remuneration: Such remuneration as may be fixed by the Board or Committee of Board as may be authorized subject to the below yearly maximum limits as may be paid to Mr. Sanjay Chaturvedi, Managing Director:

a) Consolidated remuneration not exceeding Rs. 5,00,00,000/- (Rupees five crore) per annum inclusive of remuneration(s) payable directly or otherwise or by way of salary and perquisites, performance-based rewards/ incentives, on terms and conditions, as may be fixed from time to time.

b) Over and above remuneration mentioned above in point no. (a), following additional benefits shall be available: -

- Such other benefits as available to him being an employee and/or a Director of the Company, such as insurance cover, gratuity, provident fund, leave encashment, etc.
- Reimbursements towards expenses incurred for Company work including travel, conveyance, telephone, etc., and other expenses incurred in the course of discharging his duties at actuals, and
- Reimbursements towards expenses incurred for business development, not exceeding Rs 6,00,000/- per annum.

Pursuant to the provisions of Schedule V to the Companies Act, in case of no profits or inadequate profits during the tenure of appointment of managerial personnel (i.e. Managing Director, Whole-time Director or Manager), remuneration shall be paid as per the applicable slab prescribed based on the 'Effective Capital' of the Company. Provided, remuneration in excess of the permissible slab may be paid, if shareholders pass a special resolution.

Mr. Sanjay Chaturvedi is one of the founders and key managerial person contributing to the growth of this Company. His valuable guidance and continued association in the Company shall be highly beneficial for the success of the Company. In a highly competitive environment, it is in the interest of the Company to offer him remuneration which should be in line with remuneration drawn by his counterparts in the same industry. Taking into consideration the size of the Company, the profile of Mr. Chaturvedi, the responsibilities shouldered by him and the industry benchmarks, proposed maximum cap of annual consolidated remuneration is commensurate with his experience, Industry standards and Board level positions held in similar sized and similarly positioned businesses. However, within this limit, the Board or Committee thereof, may fix the actual yearly consolidated remuneration to be paid to Mr. Chaturvedi.

The following additional detailed information as per Section – II, Part II of Schedule V is as follows:

General Information	
a) Nature of Industry	Housing Finance Sector: To advance money to any person or persons or co-operative society, association of persons, company or corporation, jointly or individually, for short term or long term, either at interest or without and / or with or without any security for the purpose of enabling the person borrowing the same to erect or purchase, any house or building or any part or portion thereof for residential purpose in India upon such terms and conditions as the Company may deem fit and also to provide long term / short term finance to persons engaged in the business of construction of houses or flats

	for residential purpose to be sold by them by way of hire purchase or on deferred payment or other similar basis upon such terms and conditions as the Company may deem fit.
b) Date or expected date of commencement of commercial production.	The Company was incorporated in 2010 and commenced its lending operations after obtaining NHB license in 24.01.2011
c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable
d) Financial performance based on given indicators	Financial year 2024-25 Revenue from Operations: 792.52 crore Profit after Tax: 175.29 crore Rate of Dividend: Nil Earning Per share Basic: Rs. 22.30 Fully Diluted: Rs. 21.24

<table>
<tr>
<td>e) Foreign investments or collaborators, if any</td>
<td>The Company has not made any foreign investments and neither entered into any foreign collaborations. However few foreign entities hold investment in the Company, details whereof are set out below :

<table>
<tr><th>S. No.</th><th>Name of Foreign Entities</th><th>No. of Equity shares held of Face Value @ Re. 1/- each</th><th>No. of CCPS held of Face Value @ Re. 1/- each</th></tr>
<tr><td>1.</td><td>Helion Venture Partners II LLC</td><td>16,37,630</td><td>65,81,640</td></tr>
<tr><td>2.</td><td>Topaz Inclusion Pte. Ltd.</td><td>70,69,490</td><td>-</td></tr>
<tr><td>3.</td><td>British International Investment plc</td><td>1,17,97,814</td><td>-</td></tr>
<tr><td>5.</td><td>Asian Development Bank</td><td>78,44,641</td><td>-</td></tr>
<tr><td>6.</td><td>Multiple PE GIFT Fund IV</td><td>5,409,708</td><td>-</td></tr>
<tr><td>7.</td><td>Multiples PE GIFT Fund SPV 1</td><td>10,358,376</td><td>-</td></tr>
</table>
</td>
</tr>
<tr>
<td colspan="2">Information about the appointee:</td>
</tr>
<tr>
<td>a) Background Details</td>
<td>Mr. Sanjay Chaturvedi has over 37 years of proven expertise in general management, sales and distribution, new category development, brand management and back-end operations including collections across large, blue-chip financial services organizations.

He has successfully launched and led new business lines for the consumer business of Citibank, HSBC and GE Consumer Finance in India, and First Gulf Bank in the UAE.

Prior to joining the Company, Mr. Sanjay Chaturvedi has set up and managed the lending and payments business for Reliance Retail.

Mr. Sanjay Chaturvedi holds a Master's degree in Business Administration from Lucknow University, Uttar Pradesh.</td>
</tr>
</table>

<table>
<tr><td>b) Past Remuneration</td><td>The remuneration drawn by Mr. Sanjay Chaturvedi during the past three years is as follows:
<table>
<tr><td>Year</td><td>Remuneration (In Rs.)
(figures in Crore)</td></tr>
<tr><td>2024-25</td><td>3.01 Crore per annum</td></tr>
<tr><td>2023-24</td><td>2.75 Crore per annum</td></tr>
<tr><td>2022-23</td><td>2.36 Crore per annum</td></tr>
</table></td></tr>
<tr><td>c) Recognition or awards</td><td>NIL</td></tr>
<tr><td>d) Job profile and his suitability</td><td>Mr. Chaturvedi is the promoter and first director of the Company and has steered the Company remarkably to achieve leadership position in the industry.

He devotes whole time attention to the management of the affairs of the Company and exercises powers under the supervision and superintendence of the Board of the Company.</td></tr>
<tr><td>e) Remuneration proposed</td><td>Remuneration to be paid each year shall be fixed by Board of Directors or Committee of Board as may be authorized in this regard. However, the ceiling within which such remuneration shall be paid is proposed to be fixed at Rs. 5 (Five) Crore yearly for the period of three year i.e. 07th Feb 2025 to 6th Feb 2028. This ceiling shall include all the remuneration whether payable directly or otherwise or by way of salary and perquisites, performance-based rewards/ incentives.</td></tr>
<tr><td>f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person</td><td>The remuneration of Mr. Sanjay Chaturvedi is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and scale of Company's business and operations.</td></tr>
<tr><td>g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any</td><td>Apart from drawing remuneration and holding shares in the Company and holding 8% Optionally Convertible Debentures (OCDs) in the Company, as tabulated below, Mr. Sanjay Chaturvedi does not have any pecuniary relationship with the Company.
<table>
<tr><th>S. No.</th><th>No. of OCDs</th><th>Issue Price per OCD (In Rs.)</th><th>Paid up amount per OCD (in Rs.)</th></tr>
<tr><td>1</td><td>59,598</td><td>1,215</td><td>60</td></tr>
<tr><td>2</td><td>12,064</td><td>1,175</td><td>60</td></tr>
<tr><td>3</td><td>2,380</td><td>2,829.04</td><td>140</td></tr>
<tr><td>4</td><td>81,833</td><td>2,829.04</td><td>140</td></tr>
<tr><td></td><td colspan="3">Total OCDs = 1,55,875</td></tr>
</table></td></tr>
</table>

<table>
<tr><td></td><td><table><tr><th>No. of Shares</th><th>Type</th><th>Face value per share (in Rs.)</th></tr><tr><td>25,00,000</td><td>Equity share</td><td>1</td></tr></table>
Mr. Sanjay Chaturvedi is not related to any of the Directors and Key Managerial Personnel of the Company.</td></tr>
<tr><td colspan="2">Other Information</td></tr>
<tr><td>a) Reasons of loss or inadequate profits</td><td>Company is demonstrating good profit growth year on year and performing well on every front be it financial or operational. However, the maximum amount of yearly remuneration which may be fixed and paid to the Managing Director may exceed the limits specified in Section 197, therefore Company proposes to obtain the approval of members for the paying the higher limit of remuneration under Section II of Part II of Schedule V of Companies Act, 2013 where Company having inadequate or no profits are covered.</td></tr>
<tr><td>b) Steps taken or proposed to be taken for improvement</td><td>Not Applicable</td></tr>
<tr><td>c) Expected increase in Productivity and profits in measurable terms</td><td>Not Applicable</td></tr>
</table>

Information required under Secretarial Standard 2 (SS-2) issued by the Institute of Company Secretaries of India with respect to appointment/re-appointment of Directors:

Name of the Director	Sanjay Chaturvedi
Director Identification Number (DIN)	01636432
Date of Birth	24.01.1965
Age	60 years
Date of Appointment/ Re-Designation	07.02.2025
Qualification	Masters in Business Administration, Lucknow University
Experience	Mr. Sanjay Chaturvedi aged about 60 years has more than 37 years of proven expertise in general management, sales & distribution, new category development, brand management and backend operations including collections across large, blue chip financial services organisations. Prior to Shubham Housing, Mr. Chaturvedi has successfully launched and led new business lines for the consumer business of Citibank, HSBC and

	GE Consumer Finance in India and First Gulf Bank in the UAE. Prior to this, his role was to set up and manage the Lending and Payments business for Reliance Retail. Mr. Chaturvedi holds Master's in Business Administration from Lucknow University.
Terms and Conditions of Appointment or reappointment along with the details of the remuneration sought to be paid	a) Tenure of this appointment shall be 5 (five) years with effect from 07.02.2025 to 06.02.2030. b) The Managing Director of the Company shall not be liable to retire by rotation. He will be employed on a wholetime basis and will not be permitted to undertake any other business, work or public office, honorary or remunerative, except with the written permission of the Competent Authority in each case. c) He shall be entitled to such other privileges, allowances, facilities and amenities in accordance with rules and regulations as may be applicable to other employees of the Company and as may be decided by the Board, within the overall limits prescribed under the Act d) He will cease to be Director on cessation of his/her employment with the Company The appointment shall be governed by Section 196, 197, 198, 203 read with Schedule V of the Companies Act, 2013 and rules made thereunder
Remuneration last drawn by, if applicable	Rs. 3.01 Crore per annum (for F.Y- 2024-25)
Date of first appointment on the Board	Mr. Sanjay Chaturvedi, being first director of the Company, has been holding office since incorporation of the Company i.e. 23.02.2010.
Number of shares held in the Company	25,00,000 Equity Shares of Face Value Re. 1.00/- each
Directorships (Excluding Alternate Directorships, foreign companies and companies under Section 8 of the	Nil

Companies Act, 2013)	
Chairman/ Member of the Committee of the Board of Directors [other than Shubham Housing Development Finance Company]	Nil
Number of Board Meetings attended during the year	9 out of 9 Board Meeting held during the financial year 2024-25.
Inter-se relationship between the Directors, Manager and other Key Managerial Personnel of the company	Nil

Except Mr. Sanjay Chaturvedi himself, none of the Directors or Key Managerial Personnel of the Company (including their relatives), except to the extent of their shareholding in the Company, are interested, financially or otherwise or concerned in the passing of resolution set out in Item No. 5 & 6.

The Board of Directors of the Company recommends the passing of the resolution in Item No. 5 & 6 of the notice as Special Resolution.

Item No. 7 & 8:

Pursuant to: (a) the share subscription agreement dated 22 October 2024 executed by and amongst the Company, British International Investment plc (*formerly known as CDC Group plc*) ("BII"), Asian Development Bank (ADB), Multiples Private Equity Fund IV ("Multiples Fund IV"), Multiples Private Equity GIFT Fund IV ("Multiples GIFT Fund IV"), Multiples PE GIFT Fund SPV ("GIFT SPV", and together with Multiples Fund IV and Multiples GIFT Fund IV, collectively referred to as the "Multiples Investors"), Mr. Sanjay Chaturvedi and Ms. Rupa Basu (collectively referred to as the "Promoters") ("Share Subscription Agreement"), and (b) the shareholders' agreement dated 22 October 2024 executed by and amongst the Company, BII, ADB, the Multiples Investors, the Promoters, PI Opportunities Fund I, PI Opportunities Fund - I Scheme II, Topaz Inclusion Pte. Ltd. and Helion Venture Partners II LLC ("Shareholders' Agreement"), and (c) the employment agreement entered by and between Ms. Rupa Basu and the Company on 22 November 2024, Ms. Rupa Basu (DIN: 08068918) existing Whole Time Director of the Company, is required to be re-designated as the Joint Managing Director of the Company.

The Recruitment, Compensation and Nomination Committee vide Circular Resolution passed on 05 February 2025 followed by Board meeting held on 07 February 2025, subject to the shareholders' approval, approved the re-designation of Ms. Rupa Basu as Joint Managing Director of the Company with effect from 07 February 2025 for a period of 5 (Five) years.

Proposed Remuneration: Such remuneration as may be fixed by the Board or Committee of Board as may be authorized subject to the below yearly limits may be paid to Ms. Rupa Basu, Joint Managing Director:

a) Consolidated remuneration not exceeding Rs. 5,00,00,000/- (Rupees five crore) per annum inclusive of remuneration(s) payable directly or otherwise or by way of salary and perquisites, performance-based rewards/ incentives, on terms and conditions, as may be fixed from time to time.
b) Over and above remuneration mentioned above in point no. (a), following additional benefits shall be available: -

- Such other benefits as available to her being an employee and/or a Director of the Company, such as insurance cover, gratuity, provident fund, leave encashment, etc.
- Reimbursements towards expenses incurred for Company work including travel, conveyance, telephone, etc., and other expenses incurred in the course of discharging her duties at actuals, and
- Reimbursements towards entertainment expenses incurred for business development, not exceeding Rs 6,00,000/- per annum.

Pursuant to the provisions of Schedule V to the Companies Act, in case of no profits or inadequate profits during the tenure of a managerial personnel (i.e. Managing Director, Whole-time Director or Manager), remuneration shall be paid as per the applicable slab prescribed based on the 'Effective Capital' of the Company. Provided, remuneration in excess of the permissible slab may be paid, if shareholders pass a special resolution.

Ms. Rupa Basu has over 29 years of experience in Risk Management, Credit Underwriting, Portfolio Quality, Technology Development and Compliance. She has been associated with Shubham as a Director since 2018. Her valuable guidance and continued association in the Company shall be highly beneficial for the success of the Company. In a highly competitive environment, it is in the interest of the Company to offer her remuneration which should be in line with remuneration drawn by her counterparts in the same industry. Taking into consideration the size of the Company, the profile of Ms. Rupa Basu, the responsibilities shouldered by her and the industry benchmarks, proposed maximum cap of annual consolidated remuneration is commensurate with her experience, Industry standards and Board level positions held in similar sized and similarly positioned businesses. However, within this limit, the Board or Committee thereof, may fix the actual yearly consolidated remuneration to be paid to Ms. Rupa Basu.

The following additional detailed information as per Section – II of Schedule V of the Companies Act, 2013 is as follows:

General Information	
a) Nature of Industry	Housing Finance Sector: To advance money to any person or persons or co-operative society association of persons, company or corporation, jointly or individually, for short term or long term, either at interest or without and / or with or without any security for the purpose of enabling the person borrowing the same to erect or purchase, any house or building or any part or portion thereof for residential purpose in India upon such terms and conditions as the Company

	may deem fit and also to provide long term / short term finance to persons engaged in the business of construction of houses or flats for residential purpose to be sold by them by way of hire purchase or on deferred payment or other similar basis upon such terms and conditions as the Company may deem fit.
b) Date or expected date of commencement of commercial production.	The Company was incorporated in 2010 and commenced its lending operations after obtaining NHB license in 24.01.2011
c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable
d) Financial performance based on given indicators	Financial year 2024-25

Revenue from Operations	792.52 crore
Profit after Tax	175.29 crore
Rate of Dividend	Nil
Earning Per share Basic Fully Diluted	 Rs. 22.30 Rs. 21.24

<table>
<tr><td>e) Foreign investments or collaborators, if any</td><td>

S. No.	Name of Foreign Entities	No. of Equity shares held of Face Value @ Re. 1/- each	No. of CCPS held of Face Value @ Re. 1/- each
1.	Helion Venture Partners II LLC	16,37,630	65,81,640
2.	Topaz Inclusion Pte. Ltd.	70,69,490	-
3.	British International Investment plc	1,17,97,814	-
5.	Asian Development Bank	78,44,641	-
6.	Multiple PE GIFT Fund IV	5,409,708	-
7.	Multiples PE GIFT Fund SPV 1	10,358,376	-

</td></tr>
<tr><td colspan="2">Information about the appointee:</td></tr>
<tr><td>a) Background Details</td><td>Ms. Rupa Basu is a Chartered Accountant by qualification. Previously, she has worked with Citibank N.A in India for over 16 years, handling various roles across retails assets and liabilities, post which she spent 3 years in India Mortgage Guarantee Corporation Private Limited as one of the key members of the senior leadership team that launched the mortgage guarantee product in India. Thereafter, she spent 2 years heading the enterprise risk management function in Shubham Housing Development Finance Company Limited.</td></tr>
<tr><td>b) Past Remuneration</td><td>The remuneration drawn by Ms. Rupa Basu during the past three years is as follows:

Year	Remuneration (In Rs.)
2024-25	2.97 Crore per annum
2023-24	2.67 Crore per annum
2022-23	2.26 Crore per annum

</td></tr>
</table>

c) Recognition or awards	NIL
d) Job profile and her suitability	She is currently serving as Director of the Company who is involved in the management of the affairs of the Company on a day-to-day basis and exercises powers under the supervision and superintendence of the Board of the Company.
e) Remuneration proposed	Remuneration to be paid each year shall be fixed by Board of Directors or Committee of Board as may be authorized in this regard. However, the ceiling within which such remuneration shall be paid is proposed to be fixed at Rs. 5 (Five) Crore yearly for the period of three year i.e. 07th Feb 2025 to 6th Feb 2028. This ceiling shall include all the remuneration whether payable directly or otherwise or by way of salary and perquisites, performance-based rewards/ incentives.
f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering the responsibility shouldered by her of the enhanced business activities of the Company, proposed remuneration is commensurate with industry standards and Board level positions held in similar sized and similarly positioned businesses.
g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Apart from drawing remuneration and holding shares in the Company and holding 8% Optionally Convertible Debentures (OCDs) in the Company, as tabulated below, Ms. Rupa Basu does not have any pecuniary relationship with the Company.

S. No.	No. of OCDs	Issue Price per OCD (In Rs.)	Paid up amount per OCD (in Rs.)
1	59,598	1,215	60
2	12,064	1,175	60
3	17,520	2,829.04	140
4	81,834	2,829.04	140
	Total OCDs = 1,71,016		

No. of Shares	Type	Face value per share (in Rs.)
25,00,000	Equity share	1

	Ms. Rupa Basu is not related to any of the Directors and Key Managerial Personnel of the Company.
Other Information	
a) Reasons of loss or inadequate profits	Company is demonstrating good profit growth year on year and performing well on every front be it financial or operational. However, the maximum amount of yearly remuneration which may be fixed and paid to the Joint Managing Director may exceed the limits specified in Section 197, therefore Company proposes to obtain the approval of members for the paying the higher limit of remuneration under Section II of Part II of Schedule V of Companies Act, 2013 where Companies having inadequate or no profits are covered.
b) Steps taken or proposed to be taken for improvement	Not Applicable
c) Expected increase in Productivity and profits in measurable terms	Not Applicable

<u>Information required under Secretarial Standard 2 (SS-2) issued by the Institute of Company Secretaries of India with respect to appointment/re-appointment of Directors:</u>

Name of the Director	Rupa Basu
Director Identification Number (DIN)	08068918
Date of Birth	02.08.1970
Age	54 years
Date of Appointment / Re-Designation	07.02.2025
Qualification	Chartered Accountant
Experience	More than 29 Years
Terms and Conditions of Appointment or reappointment along with the details of the remuneration sought to be paid	a) Tenure of her appointment shall be 5 (five) years with effect from 07.02.2025 to 06.02.2030. b) The Joint Managing Director of the Company shall not be liable to retire by rotation. She will be employed on a wholetime basis and will not be permitted to undertake any other business, work or public office, honorary or remunerative, except with the written permission of the Competent Authority in each case.

	c) She shall be entitled to such other privileges, allowances, facilities and amenities in accordance with rules and regulations as may be applicable to other employees of the Company and as may be decided by the Board, within the overall limits prescribed under the Act d) She will cease to be Director on cessation of his/her employment with the Company. The appointment shall be governed by Section 196, 197, 198, 203 read with Schedule V of the Companies Act, 2013 and rules made thereunder
Remuneration last drawn by, if applicable	Rs. 2.97 Crore for financial year 2024-25
Date of first appointment on the Board	13th November 2018
Number of shares held in the Company	25,00,000 (Twenty-Five Lakh) Equity Shares of face of value of Rs. 1/- each.
Directorships (Excluding Alternate Directorships, foreign companies and companies under Section 8 of the Companies Act, 2013) [other than Shubham Housing Development Finance Company Limited]	Nil
Chairman/ Member of the Committee of the Board of Directors [other than Shubham Housing Development Finance Company Limited]	Nil
Number of Board Meetings attended during the year	9 out of 9 Board Meeting held during financial year 2024-25.
Inter-se relationship between the Directors, Manager and other Key Managerial Personnel of the company.	Nil

Except Ms. Rupa Basu herself, none of the Directors or Key Managerial Personnel of the Company (including their relatives), except to the extent of her shareholding in the Company, is interested or concerned in the passing of resolution set out in Item No. 7 & 8.

The Board of Directors of the Company recommends the passing of the resolution in Item No. 7 & 8 of the notice as Special Resolution.

<u>Item no. 09:</u>

Pursuant to: (a) the share subscription agreement dated 22 October 2024 executed by and amongst the Company, British International Investment plc (*formerly known as CDC Group plc*) (BII), Asian Development Bank (ADB), Multiples Private Equity Fund IV (Multiples Fund IV), Multiples Private Equity GIFT Fund IV (Multiples GIFT Fund IV), Multiples PE GIFT Fund SPV 1 (GIFT SPV, and together with Multiples Fund IV and Multiples GIFT Fund IV, collectively referred to as the "Multiples Investors"), Mr. Sanjay Chaturvedi and Ms. Rupa Basu (collectively referred to as the "Promoters") ("Share Subscription Agreement"), and (b) the shareholders' agreement dated 22 October 2024 executed by and amongst the Company, BII, ADB, the Multiples Investors, the Promoters, PI Opportunities Fund I, PI Opportunities Fund - I Scheme II, Topaz Inclusion Pte. Ltd. and Helion Venture Partners II LLC ("Shareholders' Agreement"), the members of the Company in Extraordinary General Meeting held on 13 December 2024 amended , replaced, adopted and substituted its articles of association of the Company with the new set of amended and restated articles of association of the Company (including the entrenchment provisions contained therein) ("**Restated Articles**"), to incorporate the provisions of the Shareholders' Agreement. Further, the company proposes to amend clauses 3.10.5, 3.10.8 and 3.10.9 of Article of Association and other ancillary provision to facilitate effective implementation of provisions contained..

To address the same the board of directors of the Company ("**Board**") in their meeting held on 8 May 2025 have approved the amendment of the existing Articles of Association, subject to approval of the members of the Company.

Accordingly, Pursuant to the provisions of Section 5 (including Section 5(4)), 14, 15 and all other applicable provisions, if any, of the Companies Act, 2013, and the rules thereunder, including Rule 10 of the Companies (Incorporation) Rules, 2014 (including, in each case, any statutory modifications or re-enactments thereof for the time being in force), any alteration to the articles of association requires the approval of the shareholders by way of a special resolution. In view of the above, the Board recommends according of the consent of the shareholders of the Company by passing a special resolution for amendment of the Articles of Association of the Company.

The copies of the existing articles of association as well as the Amended Articles are available for inspection by the members at at the Registered Office of the Company and copies thereof shall be available for inspection at the Corporate Office of the Company during working hours on all working days, up to the date of the General Meeting and at the Meeting also.

The draft of the Amended Articles proposed for members' approval is being circulated along with this notice convening the Annual general meeting.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in anyway concerned or interested (financially or otherwise) in the said resolution, except to the extent of their shareholding in the Company.

By Order of the Board
For Shubham Housing Development Finance Company Limited

Shubham Housing Development Finance Company Limited
Gurugram

Amul Tyagi
Company Secretary

Place: Gurugram
Date: 08.05.2025

shubham

ANNEXURE TO THE NOTICE
Details of the Directors seeking re-appointment at the 16th Annual General Meeting
[Pursuant to Secretarial Standards on General Meetings]

1. DETAILS OF MR. RAHUL CHANDRA

1.	Name of the Director	Rahul Chandra
2.	DIN	01213049
3.	Date of Birth	07.07.1972
4.	Date of first appointment on the Board of Company	Mr. Rahul Chandra was appointed as a Member of Board of Shubham Housing Development Finance Company Ltd. with effect from 18 April 2012.
5.	Age, experience and qualification that qualify him for Board membership	He is aged 53 and he holds an MBA from University of California, Berkeley and graduated from Birla Institute of Technology & Science, Pilani in 1993. Mr. Chandra is a co-founder of Helion and has 17 years of venture capital investing and corporate development experience in technology product and services companies in India and the US. He has served on the Boards of Seclore, UnitedLex, Netambit, Mindworks and has managed investments in Cucumber Town, EzeTap, Spandana and Equitas. Between 2000 and 2006, Mr. Chandra was based in Silicon Valley as part of the investment team at Walden International, a global venture capital firm with more than $2B under management. Between 2004 and 2005 he also led the M&A efforts at e4e Inc., a Santa Clara, CA based BPO company with more than 4,000 employees across the globe.
6.	Shareholding in the Company	He does not hold any share of the Company in individual capacity.
7.	Disclosure of Relationship inter-se between Directors, Manager and other Key Managerial Personnel	There is no inter-se relationship between him and other members of the Board and Key Managerial Personnel of the Company.
8.	Board Meeting Attendance and Remuneration last drawn	He attended 2 (Two) out of 9 (Nine) Board Meetings he was entitled to attend during financial year 2024-25. He was not paid any remuneration during his term with the Company.

9.	Companies in which he holds Directorships and Committee memberships/chairmanships as on 31st March 2025. (Other than Shubham Housing Development Finance Company Ltd.)	Directorships 1. Greenizon Agritech Consultancy Private Limited 2. Stelling Technologies Private Limited 3. Skookum Education Consultants Private limited 4. Changejar Technologies Private Limited 5. Eccentric Engine Private Limited Chairmanship/Membership of Committees of Board of Directors of Other Companies Nil
10.	Terms and conditions of re-appointment including remuneration sought to be paid	Being a Director liable to retire by rotation, he is retiring in the ensuing AGM. Being eligible, he seeks re-appointment as a Director on the Board of Directors of the Company as a nominee of an Investor-Shareholder of the Company (i.e., Helion Venture Partners II LLC). He shall hold his office in the Company at the pleasure of the Investor-Shareholder who nominated him and shall be liable to retire by rotation. His re-appointment in the Board is sought at nil remuneration. During his tenure, Company may request him to be a member/Chairman of any one or more Committees of the Board, which may be constituted from time to time.

2. DETAILS OF MR. NATTANMAI VENKATARAMAN SARAVANAN

1.	Name	Nattanmai Venkataraman Saravanan
2.	DIN	06989767
3.	Date of Birth	03.06.1982
4.	Date of first appointment on the Board of Company	Mr. Saravanan Nattanmai was appointed as a Member of Board of Shubham Housing Development Finance Company Ltd. with effect from 31 March 2023.
5.	Age, experience and qualification that qualify him for Board membership	He is aged about 43 years and holds a Master's degree from Indian Institute of Technology, Mumbai and PGP in Management from ISB, Hyderabad. Saravanan is a seasoned private equity professional with 17+ years of experience in VC/PE across sectors / stages and Corporate Strategy and Planning. He is currently working as Principal at Premji Invest and is responsible for leading investments in fintech and financial services sectors. Previously, he worked with AION Capital (JV between Apollo Global Management and ICICI Bank) and Nereus Capital and has worked across diverse sectors including fintech and financial services, consumer/retail, technology, and industrials.
6.	Shareholding in the Company	He does not hold any share of the Company in individual capacity.
7.	Disclosure of Relationship inter-se between Directors, Manager and other Key Managerial Personnel	There is no inter-se relationship between him and other members of the Board and Key Managerial Personnel of the Company.
8.	Board Meeting Attendance and Remuneration last drawn	He attended 7 (Seven) out of 9 (Nine) Board Meetings he was entitled to attend during the year. He was not paid any remuneration

		during his term with the Company.
9.	Companies in which he holds Directorships and Committee memberships/chairmanships as on 31st March 2025. (Other than Shubham Housing Development Finance Company Ltd.)	Directorships 1. Mintifi Private Limited 2. Finnovation Tech Solutions Private Limited Chairmanship/Membership of Committees of Board of Directors of Other Companies Nil
10.	Terms and conditions of re-appointment including remuneration sought to be paid	Being director liable to retire by rotation, he is retiring in the ensuing AGM. Being eligible, he seeks his re-appointment as the Non-Executive Director on the Board of Directors of the Company as the nominee of an Investor-Shareholder of the Company (i.e., Premji Invest). He shall hold his office in the Company at the pleasure of the Investor-Shareholder who nominated him and shall be liable to retire by rotation. His re-appointment in the Board is being sought at nil remuneration. During his tenure, Company may request him to be a member/Chairman of any one or more Committees of the Board, which may be constituted from time to time.

FROM NO. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U65921DL2010PLC199469
Name of the company: Shubham Housing Development Finance Company Ltd.
Registered office: 608-609, 6th Floor, Block-C, Ansal Imperial Tower, Community Center, Naraina Vihar, New Delhi-110028
Corporate office: 425, Udyog Vihar, Phase IV, Gurugram, Haryana-122015,
Website: www.shubham.co, **E-mail Id:**- shubham.secretarial@shubham.co
Phone Number: +91 124 4762555

Name of Member(s)	**:**	------------------------------
Registered address	**:**	--------------------------------
Email ID	**:**	----------------------------------
Folio no/ Client ID	**:**	----------------------------------
DP ID	**:**	----------------------------------

I/We, being the member(s) of ……………… Equity shares and ,…………….. Compulsory Convertible Preference Shares of the above-named company, hereby appoint:-

1. Name :- ……………..
   Address :- ………………………..
   E-mail Id :- ....
   Signature :- ………………………,

   or failing him/her

2. Name:
   Address
   E-mail Id:
   Signature: ………………………,

   or failing him/her

3. Name:
   Address
   E-mail Id:
   Signature: ………………………,

or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Thursday, the 10th day of July 2025 at 03.30 P.M. at registered office of the Company situated at 608-609, 6th Floor, Block-C, Ansal Imperial Tower, Community Center, Naraina Vihar, New Delhi-110028 and at any adjournment thereof in respect of resolutions as indicated below:

Sr. No.	RESOLUTIONS	FOR	AGAINST
01.	To consider and adopt Audited Financial Statements.		
02.	To approve re-appointment of Mr. Rahul Chandra, Director		
03.	To approve re-appointment of Mr. Saravanan Nattanmai, Director		
04.	To approve re-appointment of Ms. Latika Thukral, Independent Director		
05.	To approve re-designation of Mr. Sanjay Chaturvedi as Managing Director of the Company		
06.	To approve consolidated remuneration limit of Mr. Sanjay Chaturvedi, Managing Director		
07.	To approve re-designation of Ms. Rupa Basu as Joint-Managing Director of the Company		
08.	To approve consolidated remuneration limit of Ms. Rupa Basu, Joint Managing Director		
09.	To approve and adopt the amended Articles of Association of the Company		

Affix Revenue Stamp

Signed this ………………………………… 2025

Signature of shareholder holder(s)

Signature of Proxy

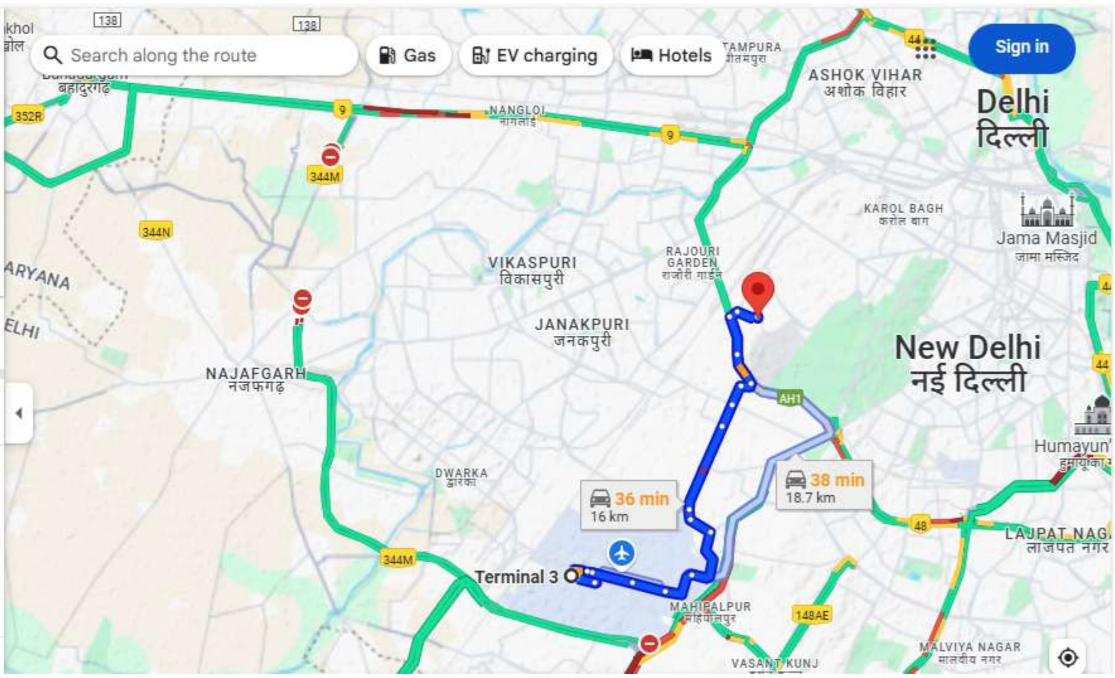
Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.

2. A proxy need not be a member of the company.

3. Please put a '✓' in the appropriate column against the resolutions indicated in the box. If you leave the "For" or "Against" column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate. This is only optional.

Route Map


Search along the route
Gas
EV charging
Hotels
Sign in
ASHOK VIHAR
अशोक विहार
Delhi
दिल्ली
NANGLOI
KAROL BAGH
Jama Masjid
जामा मस्जिद
VIKASPURI
विकासपुरी
RAJOURI GARDEN
JANAKPURI
जनकपुरी
New Delhi
नई दिल्ली
NAJAFGARH
नजफगढ़
DWARKA
36 min
16 km
38 min
18.7 km
Terminal 3
MAHIPALPUR
LAJPAT NAG
VASANT KUNJ
MALVIYA NAGAR