

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF VARASHAKTI HOUSING FINANCE PRIVATE LIMITED WILL BE HELD ON SATURDAY, MARCH 21, 2020 AT 11.00 AM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT NEW NO. 33, OLD NO. 14, 48<sup>TH</sup> STREET, 9<sup>TH</sup> AVENUE, ASHOK NAGAR, CHENNAI - 600 083, TO TRANSACT THE FOLLOWING:

SPECIAL BUSINESS:

**1. Increase in Authorized Share Capital to Rs. 50,00,00,000/- (Rupees Fifty Crore):**

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 Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed there under, the Authorized Share Capital of the Company be and is hereby increased from the existing Rs. 14,00,00,000 (Rupees Fourteen crore only) divided into 1,40,00,000 (One Crore Forty lac only) Equity Shares of Rs. 10/- each to Rs. 50,00,00,000 (Rupees Fifty Crore only) divided into 5,00,00,000 (Five Crore only) Equity Shares of Rs. 10/- each."

**2. Alteration in the Capital Clause of Memorandum of Association:**

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 13 and all other applicable provisions, if any, of the Companies Act, 2013, the Memorandum of Association of the Company be altered by substituting the following as new clause 5 in place of the existing Clause 5 thereof:

**Clause 5.** The Authorised Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores Only) divided into 5,00,00,000 (Five Crore only) Equity Shares of Rs. 10/- (Rupees Ten) each with the power to increase or reduce the such Capital from time to time, in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf and with power to alter, convert, classify into several classes of stock or shares, divide or sub-divide and consolidate the same, with power to attach thereto respectively and preference, deferred or special rights, privileges or conditions and if and whenever the Capital of the Company is divided into Shares of different classes, the rights of such claims may be varied, modified, affected, extended, abrogated or surrendered as provided in the Articles of Association of the Company and the legislative provisions for the time being in force."



### 3. Fixing of Borrowing Limits 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 Section 180(1)(c) of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws and provisions of Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board or Committee thereof ("the Board") to borrow such sum of moneys, from time to time, at its discretion, with or without security and upon such terms and conditions as the Board may think fit, for the purpose of business of the Company, such that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) and outstanding at any point of time shall not exceed a sum of Rs. 120,00,00,000/- (Rupees One Hundred and Twenty Crore Only)

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts and take such steps as may be necessary in this regard."

### 4. Fixing of charge creation limits:

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 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders or debenture trustees to secure the amount borrowed by the Company from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed Rs. 120,00,00,000/- (Rupees One Hundred and Twenty Crore Only)"

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts and take such steps as may be necessary in this regard."



5. Fixing of limits for issue of Non-convertible debentures on private placement basis within the overall borrowing limits:

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 42 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read together with the Companies (Prospectus and Allotment of Securities) Rules, 2014, including any modification, amendment, substitution or re-enactment thereof, for the time being in force and the provisions of the Memorandum and Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board to issue, and to make offer(s) and/or invitation(s) to eligible persons to subscribe to Non-Convertible Debentures ("NCDs"), on private placement basis, from such persons and on such terms and conditions as the Board thinks fit, in one or more tranches, for a period of one year from the date of passing of this resolution, provided that the outstanding amount at any time during the period shall not exceed Rs. 10,00,00,000/- (Rupees Ten Crore only) within the overall borrowing limits of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take such steps as may be necessary in this regard."

By Order of the Board

For Varashakti Housing Finance Private Limited



Date : 26.02.2020

Place : Chennai



Sridevi Surender

Company Secretary

Membership No. A20212

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxy forms, to be effective, must be returned so as to reach the Registered Office of the Company not less than 48 hours before the time for holding the General meeting.
3. The Memorandum and Articles of Association of the Company and other related documents are available for inspection in physical form by the Members at the Registered Office of the Company during normal business hours on all working days up to the date of the EGM.
4. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, is given below and forms part of this notice.
5. Route Map along with landmark to the venue of the Extra-Ordinary General Meeting is annexed and forms part of the notice.
6. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution, authorizing their representative to attend and vote on their behalf at the Meeting.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ANNEXED TO THE NOTICE OF THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF THE COMPANY**

**Item 1 and 2: Increase in Authorised Capital of the Company and subsequent alteration of Capital Clause of the Memorandum of Association (MOA) of the Company**

The Board of Directors of the Company, in its Meeting held on February 15, 2020 had decided that in view of the capital requirements in the next FY, it would be necessary to increase the Authorised Share Capital of the Company and consequently, the Capital clause in Memorandum of Association of the Company needs to be altered.

Board decided to increase the Authorised Capital of the Company from the existing Rs. 14,00,00,000 (Rupees Fourteen crore only) divided into 1,40,00,000 (One Crore Forty lac only) Equity Shares of Rs. 10/- each to Rs. 50,00,00,000 (Rupees Fifty Crore only) divided into 5,00,00,000 (Five Crore only) Equity Shares of Rs. 10/- each.

As per the provisions of the Companies Act, 2013, such alteration would require the approval of the Members. The Board of Directors recommends the said increase in Authorised capital and alteration of Capital Clause of Memorandum of Association of the Company for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise in these resolutions.

**Item 3, 4 and 5: Fixing of Borrowing and charge creation limits with sub-limit for NCDs:**

The Board of Directors of the Company, in its Meeting held on February 15, 2020 had decided to fix the Borrowing limits and the charge creation limits of the Company at Rs. Rs. 120,00,00,000/- (Rupees One Hundred and Twenty Crore Only). Within the aforesaid borrowing limits, the Company also plans to raise Non-convertible debentures on Private placement basis subject to an overall limit of Rs. 10 crore.

As per the provisions of the Companies Act, 2013, such alteration would require the approval of the Members. The Board of Directors recommends the said resolutions for approval of the Members. None of the Directors or Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise in these resolutions.

Date : 26.02.2020  
Place : Chennai



By Order of the Board  
Varashakti Housing Finance Private Limited  
  
Sridevi Surender  
Company Secretary  
Membership No. A20212

## ROUTE MAP TO THE VENUE

