

NOTICE OF 3rd ANNUAL GENERAL MEETING

Notice to Members

NOTICE IS HEREBY GIVEN THAT THE THIRD ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF VARASHAKTI HOUSING FINANCE PRIVATE LIMITED WILL BE HELD THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO VISUAL MEANS (OAVM) ON THURSDAY, AUGUST 27TH, 2020 AT 11.00 A.M. IN ACCORDANCE WITH THE APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH MCA GENERAL CIRCULAR NOS. 14/2020, 17/2020 and 20/2020 DATED APRIL 8TH, 2020, APRIL 13TH, 2020 AND MAY 5TH, 2020 RESPECTIVELY, TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31,2020, the Auditor's Report and Board's Report thereon.

SPECIAL BUSINESS

2. Appointment of Mr Ramanath Dash (DIN : 08532691) as an Independent Director of the Company:

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

"RESOLVED THAT pursuant to Sections 149, 150, 152, 161 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the appointment of Mr Ramanath Dash (DIN: 08532691) as an Independent Director on the Board of the Company to hold office for a term of 5 (five) consecutive years from September 7, 2019 to September 6, 2024 be and is hereby approved.

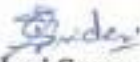
"RESOLVED FURTHER THAT Mr C V Sankar, Managing Director, Ms Sahaana Sankar, Director and Ms Sridevi Surender, Company Secretary be and are hereby severally authorized to sign and execute all such documents and to do all such acts, deeds and things in this regard including filings to be made with the Ministry of Corporate Affairs, intimations to NHB, RBI etc and other Statutory Authorities.



By Order of the Board of Directors
For **VARASHAKTI HOUSING
FINANCE PRIVATE LIMITED**

Place: Chennai
Date : 03.08.2020




Sridevi Surender
Company Secretary
Membership No. A20212

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as 'MCA Circulars') permitted holding of the annual general meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act') and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM hereinafter called as 'e-AGM'.
2. The deemed venue for the Third e-AGM shall be the Registered Office of the Company at New No. 33, Old No. 14, 48th Street, 9th Avenue, Ashok Nagar, Chennai - 600083
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. In accordance with the MCA Circulars, the Registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.
5. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
6. Statement to be made pursuant to Section 102 of the Companies Act, 2013 for the Special Business is being annexed hereto. Details of director seeking Appointment/ Re-appointment as per Secretarial Standard on General Meetings is annexed and forms part of this notice.
7. 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 under Section 102 of the Companies Act, 2013

ITEM NO.2

Appointment of Mr Ramanath Dash (DIN : 08532691) as an Independent Director of the Company:

The Board of Directors had appointed Mr Ramanath Dash (DIN: 08532691) as an Additional Director (Non-Executive & Independent) of the Company w.e.f. September 7, 2019. In accordance with Section 161 of the Companies Act, 2013, he shall hold office until the conclusion of the 3rd Annual General Meeting and is eligible to be appointed as an Independent Director of the Company for a term upto 5 consecutive years from the date of appointment in the Board meeting i.e from September 7, 2019 to September 6, 2024 .

Brief profile of Mr Ramanath Dash is as follows:

Mr Ramanath Dash had served as the Regional Director of Reserve Bank of India for the two states of Andhra Pradesh and Telangana and has extensive experience in the regulation and supervision of banks and Non-Banking Financial Companies (NBFCs), currency management, banking development and financial inclusion and handling of customer complaints against banks. During his stint in the Central Office of Reserve Bank of India at Mumbai, he was closely associated with policy formulation relating to Priority Sector Lending by banks, strengthening of Regional Rural Banks, and related areas. He was also associated with several committees set up by Reserve Bank of India and Government of India. He was member of the RBI Internal Group on Priority Sector Lending which submitted its report in March 2015. He was a Member of Faculty, College of Agricultural Banking (CAB), Pune for close to six years, where he headed the Rural Banking Division. Apart from training programmes relating to rural finance and rural financial institutions, he had organized several national level seminars and conferences in the areas of microfinance, agriculture finance, and financial inclusion, and was associated with international exposure visits on financing agri-business activities. After superannuation from the Reserve Bank of India, he was Consultant to the National Institute of Rural Development and Panchayati Raj (NIRD&PR), Hyderabad. He has written a book titled "The Last Mile - India's Experiments with Rural Finance", which has been published by Konark Publishers Pvt Ltd, New Delhi. The book has a foreword by Dr Y V Reddy, former Governor, Reserve Bank of India. Mr Dash studied in Ravenshaw College, Cuttack, and did M.Sc. from Utkal University. He is a Certified Associate of the Indian Institute of Banking and Finance. Before joining Reserve bank of India, he was Lecturer at Rajendra College, Bolangir, Odisha. He has special interest in teaching and public speaking and has been a guest speaker at various institutions. He has also attended several training programmes, seminars, and conferences on banking and finance, both in India and abroad. His hobbies include reading and listening to music.

The Company has received the Declaration of Independence from Mr Dash. In the opinion of the Board, Mr Dash fulfills the conditions prescribed under the Companies Act, 2013 for appointment as an Independent Director of the Company. The terms and conditions of appointment of Independent Director are available on the website of the Company www.varashaktihousing.co.in.





VARASHAKTI
Housing Finance Pvt Ltd

None of the Directors or Key Managerial Personnel and their relatives , except Mr Ramanath Dash, are concerned or interested, financial or otherwise, in the resolution. The Board recommends the Ordinary resolution set forth in Item no.2 for the approval of the members.

By Order of the Board of Directors
For **VARASHAKTI HOUSING**
FINANCE PRIVATE LIMITED

Place: Chennai
Date : 03.08.2020




Sridevi Surender
Company Secretary
Membership No. A20212