

**NOTICE OF 8<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 8<sup>th</sup> (Eighth) Annual General Meeting of ART Housing Finance (India) Limited (*formerly known as ART Affordable Housing Finance (India) Limited*) will be held on Tuesday, May 18<sup>th</sup>, 2021, at 5.00 P.M through electronic mode at a *shorter notice* to transact the following businesses:

**Ordinary Business:**

1. To receive, consider and adopt the Annual Audited Standalone Ind AS Financial Statements for the financial year ended March 31, 2021, the Directors' Report and Auditors' Report thereon and in this regard to consider and if thought fit, to pass with or without modification, the following Resolution as **Ordinary Resolution:**

**"RESOLVED THAT** the Annual Audited Standalone Ind AS Financial Statements of the Company i.e. Balance Sheet as on March 31, 2021 along with the Statement of Profit & Loss and Statement of Changes in Equity and Statement of Cash Flows for the financial year ended on that date and Notes annexed to and forming integral part of financial statements along with the Director's Report and Auditor's Report be and are hereby approved and adopted.

2. To appoint a director in place of Ms. Ritika Bhatia (DIN: 08741012), a Whole Time Director & Key Managerial Personnel, who retires by rotation and being eligible, offers herself for reappointment and in this regard to consider and if thought fit, to pass with or without modification, the following Resolution as **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be, and is hereby accorded for the reappointment of Ms. Ritika Bhatia(DIN: 08741012) as a director, to the extent that She is required to retire by rotation."

**Special Business:**

3. To consider the appointment of Mr. Vipin Jain (DIN: 03456031) as Director of the Company and in this regard to consider and if thought fit, pass with or without modification the following Resolution as **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) and the Articles of Association of the Company, Mr. Vipin Jain (DIN: 03456031), who was appointed as an Additional Director and "Managing Director and CEO designate" of the Company with effect

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from March 02, 2021 and who holds office till the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

4. To consider the appointment of Mr. Vipin Jain (DIN: 03456031) as Managing Director and CEO designate of the Company and in this regard to consider and if thought fit, pass with or without modification the following Resolution as **Special Resolution**:

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), and subject to the approval of the Central Government, as may be required, Mr. Vipin Jain (DIN: 03456031), be and is hereby appointed as the Managing Director & Chief Executive Officer (CEO) of the Company, to hold office for a period of five years with effect from March 2, 2021, subject to all regulatory approvals, as may be required in this regard.

**RESOLVED FURTHER THAT** Mr. Vipin Jain (DIN: 03456031) is entitled for a remuneration for an amount of Rs. 75,00,000/- per annum (Rupees Seventy-Five Lakhs only) with the detailed salary breakup as mentioned below and it may be revised from time to time by the Board of Directors or Nomination & Remuneration Committee of the Company

Details of Salary Structure	Proposed CTC
<b>Basic</b>	2,250,000
<b>HRA</b>	1,125,000
<b>Supplementary Allowance</b>	<b>3,116,950</b>
<b>Reimbursements</b>	
LTA	187,425
Children Education Allowance	2,400
Car running reimbursements	200,000
Driver Expenses	180,000
Meeting Expenses	60,000
<b>Retirals</b>	
Provident Fund	270,000
Gratuity	108,225
<b>Total CTC</b>	<b>7,500,000</b>

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**RESOLVED FURTHER THAT** Mr. Vipin Jain shall be entitled to below as well:

- Variable Bonus - between 20% to 40% of the Fixed CTC linked with performance Indicators as approved by the Board.
- ESOPs: as and when approved by NRC/ Board.
- Annual increments: In line with annual appraisals carried out by the Company. 1st revision from FY 2021-22.

**RESOLVED FURTHER THAT** all other terms and conditions of his employment shall be as per the appointment letter issued to him.

**RESOLVED FURTHER THAT** Mr. Vipin Jain in the capacity of Managing Director and CEO designate will be entrusted with the powers, authorities, functions, duties, responsibilities etc. by Board of Directors of the company, from time to time.

**RESOLVED FURTHER THAT** the Directors of the Company, be and are hereby authorised severally to file necessary forms/ returns/ documents with the Registrar of Companies, National Housing Bank, and/ or any other Regulatory Bodies, as may be required, to finalise, settle and execute such documents deeds/ writings/ papers/ agreements, as may be required, to provide a certified true copy of the aforesaid resolution, to settle any doubts/ queries in connection with the aforesaid resolution and to do all such acts, deeds and things, as may be required, to give full effect to the aforesaid resolution."

**ART Housing Finance (India) Limited**



Rahul Kumar Pandey  
Chairperson  
DIN: 00250437



**Date: 17.05.2021**

**Place: Gurugram**

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**NOTES:**

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has, vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 and General Circular 02/2021 dated 13<sup>th</sup> January, 2021 (collectively "MCA Circulars"), permitted companies to conduct Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means, subject to compliance of various conditions mentioned therein.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. HOWEVER, THE MEETING IS BEING CONDUCTED BY ELECTRONIC MODE, AND ACCORDINGLY THE APPLICABILITY OF SUCH SECTIONS WITH RESPECT TO APPOINTMENT OF PROXY ARE NOT APPLICABLE FOR THE SAID MEETING.**
3. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to certain Special business to be transacted at the 8<sup>th</sup> AGM is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to [ritika.sati@arthfc.com](mailto:ritika.sati@arthfc.com) / [secretarial@arthfc.com](mailto:secretarial@arthfc.com).
4. Members who are body corporate intending to appoint their authorised representative(s) to attend the Annual General Meeting are requested to send to the Company on [ritika.sati@arthfc.com](mailto:ritika.sati@arthfc.com) / [secretarial@arthfc.com](mailto:secretarial@arthfc.com), a certified copy of the resolution of its Board of Directors / other governing body authorising their representative(s) to attend and vote on their behalf at the AGM, pursuant to Section 113 of the Act.
5. Members are requested to notify the change in the Registered Address, if any, along with the Pin code number immediately to the Company.
6. Shorter notice consent is attached with this notice for approval of members to call this meeting at shorter notice than required under the Companies Act, 2013 and the articles of the Company. Members are requested to send the same on or before May 17, 2021, to enable the Company to hold the meeting on May 18, 2021, (if the consent is received from 95% of members who are entitled to vote at the meeting) as required under the Secretarial Standard issued by the Institute of Company Secretaries (ICSI) and as mandated with effect from 1st July 2015 as per section 118 of the Companies Act 2013.

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7. Members are requested to note that the resolutions set out in the Notice will be decided through show of hands or by conducting poll, in case demanded by the Members.
8. In case of any query, the members are requested to contact on [ritika.sati@arthfc.com](mailto:ritika.sati@arthfc.com) / [secretarial@arthfc.com](mailto:secretarial@arthfc.com).
9. The process of participation in the Meeting through electronic mode is as follows:
  - Microsoft Teams Link will be shared by a separate email
  - You need to click on the link and join the Meeting

Network Connectivity Check:

- **Wi-fi:** If using Wi fi, make sure your signal is strong, and stay as close as possible to the Wifi access point. Wired/ethernet cable is preferable, when possible, as it offers a more stable connection.
- **Hotspot:** In the absence of Wifi you can connect on mobile. If you wish to connect on Laptop using mobile data, turn on Hotspot under “Network and Internet” settings on mobile. And switch on wi fi on laptop (The name of “wi-fi” would be your mobile model if no prior set-up is done) and follow the standard procedure.
- **Laptop Battery:** For laptops, make sure your computer isn’t in a low battery state. Plugin the power cord and if using windows, change your power settings to “high performance”.
- **Limit Household Bandwidth In Use:** Try to avoid having other activities competing for Internet use at the same time during the meeting. For instance, if you have quality issues, ask others in the household to refrain from watching streaming videos, downloading files, or playing online games during your meetings.

Tips for seamless meeting:

- **Use a Headset:** Internal microphone can sometimes pick up background noise hence headphones with inbuilt boom mic can help while providing better audio quality.

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- **Lighting:** Light can play a major role in how others are seeing you. Make sure the light source is not behind you and your room is well lit.
- **Background:** When joining from home, background is important as others could see what is happening. Choose a spot with neutral background which doesn't distract your participants.
- **Quiet Location:** Try to avoid noisy common areas. Instead, join from a quiet location whenever possible.
- **Poor Connection Tips:** In a case of a poor connection try disabling your video to conserve bandwidth.
- **Camera Angle:** By using self-view, you can test the angle of your camera and position yourself. Look into the camera lens while talking to make eye contact with your audience.
- **Mute:** Keep your mic muted whenever you are not speaking.
- **Sharing the content:** Moderator would be sharing the content throughout the meeting.

#### IT Help Desk:

##### Escalation 1:

Pankaj Kumar, Contact No. : 9818925291

Aftab Ali, Contact No. : 7291092565

##### Escalation 2:

Dominic Vijay, Contact No : 9711809793

##### Note:

As everyone is aware of the present load on digital communication systems and stressed bandwidth due to pandemic situations few technical glitches may as mentioned below may arise.

1. Jittering of images
2. Buffering
3. Delay in voice transmission
4. Delay in body moments
5. Delay in PPT change over

These technical issues when encountered, users are advised to disconnect and re-login to join the call. Technical issues may arise as we will be working on open and shared internet bandwidth.

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**IN RESPECT OF ITEM NO 3 AND 4.**

The Board of Directors of the Company at their Meeting scheduled on February 01, 2021, has appointed Mr. Vipin Jain as Additional Director of the Company under section 161(1) of the Act with effect from 2<sup>nd</sup> March 2021. He has also been nominated as “Managing Director and CEO designate” from that date. In terms of section 161(1) of the Act, Mr. Vipin Jain holds office only upto the date of forthcoming AGM and is eligible for appointment as a Director. The Company has received a notice under Section 160(1) of the Act from member signifying his intention to propose Mr. Vipin Jain as a Director.

The Board has also appointed Mr. Vipin Jain (DIN: 03456031) as the Managing Director & Chief Executive Officer (CEO) of the Company, to hold office for a period of five years with effect from March 2, 2021, subject to all regulatory approvals, as may be required in this regard. The details of Mr Vipin Jain in pursuance of the provisions of the Secretarial Standards are mentioned in Annexure 1.

None of other Directors except Mr Vipin Jain or Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the said Resolution. The Board of Directors accordingly recommends the Special Resolution(s) set out at item no. 2 and 3 of the Notice for the approval of the Members.

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*Annexure 1*

**Annexure to the Notice of 8<sup>th</sup> Annual General Meeting:  
Details of Director who is being appointed as per the Secretarial Standards:**

<b>Name</b>	<b>Mr. Vipin Jain</b>	<b>Ms. Ritika Bhatia</b>
<b>Age</b>	43 years	37
<b>Qualification</b>	Chartered Accountant	CS, BCom, LLB
<b>Experience</b>	Mr. Vipin Jain has 19years of experience in the Banking and Financial services industry. He has previously held senior and leadership roles at Habitat Housing Finance, Lakshmi Vilas Bank, Citi Bank and Deutsche Postbank Home Finance. He has been one of the founding members of ART Housing Finance and was associated with the company as CFO from 2013 to 2018.	Ms. Ritika Sati is an Affiliate of ICSI and a Law alumna with over 13 years of experience in Insurance, Banking & Finance Sector. She carries with herself a profound understanding of all Regulatory, Control & Legal frameworks under various laws like Corporate Laws, IPR, IRDA, NHB, SEBI.
<b>Terms and Conditions of appointment or re-appointment along with the details of remuneration sought to be paid</b>	To be appointed for a tenure of five years as Managing Director and CEO of the Company	To be re-appointed, being eligible to retire by rotation
<b>Remuneration last drawn</b>	Rs 60 Lakhs per annum (Rupees Sixty Lakhs Only)	Rs. 25,00,000/- per annum (Rupees Twenty-Five lakhs per annum only) and a special retention bonus amounting to Rs. 5lakhs
<b>Date of first appointment on the Board</b>	March 2, 2021	May 09, 2020
<b>Shareholding in the Company</b>	NIL	NIL
<b>Relationship with other Directors, Managers and other Key Managerial Persons of the Company</b>	Mr. Vipin Jain is the Chief Business Officer of the Company	Ms. Ritika Bhatia is the Company Secretary of the Company

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The number of meetings of the Board attended during the year	1	9
Directorship in other Companies	1	1

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**ROUTE MAP FOR AGM VENUE AND ATTENDANCE SLIP**

Considering the COVID pandemic outburst, MCA vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 and General Circular No. 02/2021 dated January 13, 2021 had permitted companies to hold the AGM through electronic mode exempting physical presence of members at the venue of AGM, for maintenance of social distancing. In persistence, the meeting is being convened through electronic mode, without any physical presence of members and the proceedings of the AGM conducted shall be deemed in compliance with the Secretarial Standards on General Meeting (SS-2).

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