

NOTICE

NOTICE IS HEREBY GIVEN THAT THE ELEVENTH ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF SEWA GRIH RIN LIMITED WILL BE HELD ON FRIDAY, THE 30TH DAY OF SEPTEMBER 2022 AT 4:30 P.M. (IST) THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS ("VC/OAVM") TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended 31st March, 2022, the Reports of the Directors and the Auditors thereon and to pass the following resolution:

"RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended March 31, 2022, and the report of Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To appoint a Director in place of Ms. Manjiree Sureshchandra Jaitly (DIN: 05222441), who retires by rotation and, being eligible, offers herself for re-appointment and to pass the following resolution:

"RESOLVED THAT pursuant to the provision of Section 152(6) of the Companies Act 2013 and rules made thereunder, Ms. Manjiree Sureshchandra Jaitly (DIN: 05222441), who retires by rotation, and being eligible, offers herself for the re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. To appoint a Director in place of Ms. Renana Jhabvala (DIN: 01106825), who retires by rotation and, being eligible, offers herself for re-appointment and to pass the following resolution:

"RESOLVED THAT pursuant to the provision of Section 152(6) of the Companies Act 2013 and rules made thereunder, Ms. Renana Jhabvala (DIN: 01106825), who retires by rotation, and being eligible, offers herself for the re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

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

"RESOLVED THAT, in accordance with the provisions of Sections 139, 141, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory enactment or modification thereof, for the time being in force), M/s S.S Kothari Mehta & Co., Chartered Accountants (Firm Registration No.: 000756N), be and are hereby appointed as Statutory Auditors of the Company for the a term of 4 years and they shall hold office from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held in the Financial Year 2026-2027, at a remuneration of INR 15,00,000/- plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.

RESOLVED FURTHER THAT Ms. Shruti Gonsalves- MD & CEO and Mr. Nagendra Saxena- CFO of the Company be and are hereby severally authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf including filing of various form with ROC."



NOTICE TO 11TH ANNUAL GENERAL MEETING



SEWA GRIH RIN LIMITED

Regd. off. :

1st Floor, 216/C-12, Old No. C-12, Plot No. 13-B,
Guru Nanak Pura, Laxmi Nagar, Delhi - 110092
Phone +91 11 4352 1832

GST 07AAQCS0870H1Z2

Corp. off. :

Building No. 8, Tower-C, 8th Floor,
DLF Cyber City, Gurugram - 122002
Phone +91 124 4271 750

GST 06AAQCS0870H1Z4

WEBSITE

TOLL FREE

EMAIL

sgrlimited.in

1800 11 3909

contact@sgrlimited.in

CIN

U65923DL2011PLC222491

SPECIAL BUSINESS:

5. Appointment of Ms. Shilpa Naval Kumar (DIN: 02404667) as a 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 the provisions of Sections 149,152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Shilpa Naval Kumar (DIN: 02404667), who was appointed as an Additional Director by the Board of Directors of the Company w.e.f. 24th October, 2021 and who holds the office up to the date of this Annual General Meeting of the Company and whose appointment has been recommended by the Nomination and Remuneration Committee of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

6. Appointment of Mr. Rajat Arora (DIN: 07201387) as a 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 the provisions of Sections 149,152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Rajat Arora (DIN: 07201387), who was appointed as an Additional Director by the Board of Directors of the Company w.e.f. 7th June, 2022 and who holds the office up to the date of this Annual General Meeting of the Company and whose appointment has been recommended by the Nomination and Remuneration Committee of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

7. Increase in the borrowing limits:

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

“RESOLVED THAT, in supersession of all earlier resolutions passed by the Shareholders, pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the provisions of the Articles of Association of the Company (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the Shareholders of the Company be and is hereby accorded to borrow money not exceeding INR 800.00 Crores (Rupees Eight Hundred Crores Only) in one or more than one tranche, at such time or times and from time to time and in such form or manner as the Board of Directors {hereinafter referred to as the “Board” which term shall be deemed to include the Risk Management Committee (RMC) which the Board has constituted to exercise its powers, including the powers, conferred by any resolution} may in its absolute discretion deem fit, obtained/to be obtained from banks, public financial institutions, body(ies) corporate or any other party by the Company, from time to time, together with interest, at the respective agreed rates, additional interest, compound interest, accumulated interest, liquidated damages, commitment fee, premia on prepayment, additional interest, further interest, remuneration of the agent(s), if any, all other costs, charges and expenses and all other monies payable by the Company in terms of the financing documents, or any other documents, entered into/to be entered into between the Company and the lenders and agents in respect of the said borrowings/financial assistance and containing such specified terms and conditions and covenants in respect of enforcement of security(ies) as may be stipulated in that behalf and agreed to between the Company and the lenders, (including their agent(s),



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trustee(s)).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Ms. Renana Jhabvala-Chairperson or Ms. Shruti Gonsalves- MD & CEO of the Company be and are hereby severally authorized to finalize, settle and execute such documents /deeds / writings / papers / agreements as may be required and to do all such acts, deeds matters and things, as it may in its absolute discretion deem necessary, proper or desirable including signing and submitting the forms with Registrar of Companies, NCT of Delhi & Haryana.”

8. Creation of charge on the assets:

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

“**RESOLVED THAT**, in supersession of all earlier resolutions passed by the Shareholders, pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with the provisions of the Articles of Association of the Company (including any statutory modification(s) or enactment(s) thereof, for the time being in force), the consent of the shareholders of the Company be and is hereby accorded to create mortgage and/or charge and/or hypothecation on all or any of the movable properties of the Company, present and future, in such form and in such manner as the Board may deem fit, in favour of banks, public financial institutions, body(ies) corporate or any other party for securing any loans/ borrowings and all interests, compound/additional interest, commitment charges, expenses and all other monies payable by the Company to the concerned lenders which shall not, at any time exceed Rs. 800 Crores.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution Ms. Renana Jhabvala-Director or Ms. Shruti Gonsalves- MD & CEO of the Company be and are hereby severally authorized to finalize, settle and execute such documents /deeds / writings / papers / agreements as may be required and to do all such acts, deeds matters and things, as it may in its absolute discretion deem necessary, proper or desirable.”

9. Approval of Managerial Remuneration of Ms. Shruti Savio Gonsalves, Managing Director and Chief Executive Officer (MD & CEO) 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 the provisions of Sections 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in pursuance of recommendations of Nomination and Remuneration Committee, the consent of the Shareholders of the Company be and is hereby accorded to the revision in the remuneration of Ms. Shruti Savio Gonsalves (DIN: 07160748), Managing Director & Chief Executive Officer (MD & CEO) of the Company w.e.f. 1st April, 2022 for a period of one year or remaining tenure of the current appointment, whichever is earlier, as per the detailed terms and conditions set-out below:

A. Overall Remuneration comprising of Basic Salary, Special Allowance, House Rent Allowance and Performance Linked Incentive:

- i. Basic Salary - An Annual Basic Salary not exceeding INR 42,69,876/- (Rupees Forty-Two Lac Sixty-Nine Thousand Eight Hundred and Seventy-Six Only).
- ii. House Rent Allowance- Annual House Rent allowance not exceeding INR 21,34,944/- (Rupees Twenty-



Shruti Gonsalves

One Lac Thirty-Four Thousand Nine Hundred and Forty-Four Only).

- iii. Special Allowance - a Special Annual Allowance not exceeding INR 8,39,640/- (Rupees Eight Lac Thirty-Nine Thousand Six Hundred and Forty Only).
- iv. Health insurance & term insurance as per the policy of the company.
- v. Performance Linked Incentive (variable pay) 35% of the annual CTC.

B. Perquisites

- i. Telephone Reimbursements- Up to INR 5,000 (Rupees Five Thousand Only) per month*
- ii. Provident Fund Contribution - in accordance with the Rules of the Company.
- iii. Gratuity - in accordance with the Rules of the Company.
- iv. Leaves – 30 days' annual leave during employment with the Company.

C. Other:

- i. In accordance with the Company's Expense Policy, all reasonable business expenses incurred will be reimbursed to her in the performance of her duties.
- ii. She is entitled to grant of Employee Stock Options as per the SGRL ESOP 2018 Scheme of the Company.

D. Other Conditions:

- 1) The remuneration shall paid be subject to applicable Income Tax and tax withholding provisions.
- 2) where in any Financial Year during the currency of tenure as Managing Director, the Company had no profits or its profits were inadequate, the Company shall pay to the Managing Director, remuneration by way of salary and perquisites approved herein supra, including any variations, as the minimum remuneration.
- 3) The Managing Director Cum Chief Executive Officer will not be entitled to any sitting fee for attending meetings of the Board or of any Committee thereof.
- 4) Other terms and conditions as applicable hitherto shall also apply till the end of tenure.
- 5) For all other terms and conditions not specifically spelt out above, the Rules and Orders of the Company shall apply.
- 6) Annual remuneration review is effective from 1st April each year, as per the policy of the Company.
- 7) Subject as aforesaid, the Managing Director & Chief Executive Officer shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.
- 8) Other Allowances / benefits, perquisites - any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in the future and/or any other allowance, perquisites as the Nomination & Remuneration Committee may from time to time decide.
- 9) Any other one time/periodic retirement allowances/benefits as may be decided by the Nomination & Remuneration Committee at the time of retirement.


RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorized severally to take such steps as may be necessary to seek approval of Shareholder, if any, to file necessary forms



Agencies

with the Registrar of Companies for effectuating the aforesaid resolution and to perform all such acts deeds and things as may be necessary in this regard.”

**For & on behalf of the Board
For SEWA GRIH RIN LIMITED**


(Shruti Gonsalves)
MD & CEO
(DIN: 07160748)
Address: 6B, Priyadarshani Tower,
B/H NRI Tower, Near Judges
Bungalows, Bodakdev,
Ahmedabad, 380058, Gujarat, India



Date: 7th September 2022
Place: Delhi
Registered Office:
1st Floor, 216/C-12, Old No. C-
12, Plot No. 13-B, Guru Nanak
Pura, Laxmi Nagar, Delhi –
110092, India

NOTES:

1. **GENERAL INSTRUCTION FOR ACCESSING AND PARTICIPATING IN THE AGM THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO VISUAL MEANS (OVAM) FACILITY:**
 - A. In view of the outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to the General Circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 5, 2022 (collectively referred to as “MCA Circulars”) issued by the Ministry of Corporate Affairs (“MCA Circulars”) and in compliance with the provisions of the Act, the AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company situated at 1st Floor, 216/C-12, Old No. C-12, Plot No. 13-B, Guru Nanak Pura, Laxmi Nagar, Delhi – 110092, India, Hence, Members can attend and participate in the AGM through VC/OAVM only. The procedure for participating in the Meeting through VC/OAVM using “Microsoft Team Meetings” will be shared by the Company separately on your registered email address.
 - B. Facility for joining the VC/OAVM shall be kept open for the Members from 4:00 PM (IST) and may be closed at 5:30 PM (IST) or thereafter.
 - C. Members can submit questions in advance on any other matter to be placed at the AGM, from their registered email address, mentioning their name and mobile number, to reach the Company’s email address at compliance@sgrlimited.in ahead of the meeting on Friday, 30th September, 2022 by 4:30 PM (IST).

Such questions by the Members shall be taken up during the meeting.





- D. In terms of the MCA Circulars, since the physical attendance of Members has been dispensed with, there is no requirement for the appointment of proxies. Accordingly, the facility to appoint proxies to attend and cast vote for the Members is not available for this AGM.
- E. Pursuant to Section 113 of the Act, Corporate members intending to send their authorized representative(s) to attend the AGM through VC / OAVM on its behalf and to vote are requested to send in advance a scanned copy (PDF/JPG Format) of a duly certified copy of the relevant Board Resolution / Letter of Authority / Power of Attorney of those representative(s) together with the respective specimen signatures of those representative(s), to the Company through e-mail to compliance@sgrlimited.in.
- F. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- G. The Members are further informed that they can cast their votes either during the VC/OAVM meeting by show of hands or they can ask for a poll during the AGM wherein they can provide their assent or dissent via email at the registered email address i.e. compliance@sgrlimited.in to the Company during the time of the AGM. In case any member requires any assistance regarding the procedure of the attending of the AGM, they may contact the following:

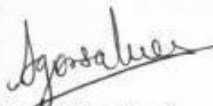
Compliance Department

Phone no.: +91 124 4272247

Email: compliance@sgrlimited.in

- H. Relevant documents (if any) referred in the Notice, other statutory records (statutory registers) and Explanatory Statements shall be open for inspection by the members can be made available over email i.e. compliance@sgrlimited.in by the Company with the members on request.
- I. Since the AGM will be held through VC/OAVM, the route map is not annexed with the Notice.

**For & on behalf of the Board
For SEWA GRIH RIN LIMITED**


(Shrutika Gonsalves)
MD & CEO
(DIN: 07160748)
Address: 6B, Priyadarshani Tower,
B/H NRI Tower, Near Judges
Bungalows, Bodakdev,
Ahmedabad, 380058, Gujarat, India



Date: 7th September 2022
Place: Delhi
Registered Office:
1st Floor, 216/C-12, Old No. C-
12, Plot No. 13-B, Guru Nanak
Pura, Laxmi Nagar, Delhi –
110092, India

ANNEXURE TO THE NOTICE

(Explanatory Statement under Section 102 of the Companies Act, 2013)

ITEM NO. 5

Appointment of Ms. Shilpa Naval Kumar (DIN: 02404667) as a Director of the Company

The Board of directors of the Company vide circular resolution approved on October 24, 2021 had appointed Ms. Shilpa Naval Kumar as an Additional Director of the Company. In terms of the requirement of Companies Act, 2013, Additional Director can hold office only up to the date of ensuing Annual General Meeting. The same has been recommended to the shareholders by the Nomination & Remuneration Committee of the Company.

Brief profile of Ms. Shilpa Naval Kumar according to the provisions of Companies Act 2013 and Secretarial Standards is given below:

PARTICULARS	Details
Date of Birth (Age)	12-09-1966 (55 years)
Qualifications	Graduated from IIM, Calcutta
Experience	<p>More than three decades with the ICICI Bank group (India's largest private sector bank). Till recently, she served as MD & CEO of ICICI Securities, India's largest retail broker & a leading investment bank in the country.</p> <p>Previous board positions: ICICI Securities, ICICI Securities Prime Dealership, ICICI Home Finance, Clearing Corporation of India and National Investment and Infrastructure Fund.</p> <p>Committee positions: Regulatory committees including SEBI's Secondary Markets Advisory Committee, RBI's Technical Advisory Committee and RBI's Mohanty Committee on Monetary Policy. Other industry bodies like FIMMDA, and the FICCI Capital Markets Committee besides serving on the Advisory Committees of the National Stock Exchange, Bombay Stock Exchange and National Securities Depository Ltd.</p>
Terms & Conditions of appointment/ reappointment along with details of remuneration sought to be paid	Non-executive Director liable to retire by rotation
Remuneration Last drawn by such person (If applicable)	-



Shilpa Naval Kumar

Date of first appointment on the Board	24/10/2021
Shareholding in the Company	-
Relationship with other Directors/ Manger and other KMP's of the Company	-
No. of meetings of the Board attended during the year	2 (The appointment was made on 24 th October 2021)
Details of other Directorships/Memberships/Chairmanship of Committees of other Boards	Promoter Director in The UGAR Sugar Works Limited.

Basis the above your Board recommended a resolution for regularization of his appointment as set out in item no. 5 of the Notice for approval of members by way of ordinary Resolution.

None of the directors of the Company or key managerial personnel of the Company including their relatives, other than Ms. Shilpa Naval Kumar, are interested or concerned in the resolution except to the extent of their shareholding, if any, in the Company.

ITEM NO. 6

Appointment of Mr. Rajat Arora (DIN: 07201387) as a Director of the Company

The Board of directors of the Company vide their meeting held on June 7th 2022 had appointed Mr. Rajat Arora as an Additional Director of the Company. In terms of the requirement of Companies Act, 2013, Additional Director can hold office only up to the date of ensuing Annual General Meeting. The same has been recommended to the shareholders by the Nomination & Remuneration Committee of the Company.

Brief profile of Mr. Rajat Arora according to the provisions of Companies Act 2013 and Secretarial Standards is given below:

PARTICULARS	Details
Date of Birth (Age)	29-12-1979 (42 years)
Qualifications	Masters in Management Studies (Finance) from Jamnalal Bajaj Institute of Management Studies (JBIMS), Mumbai
Experience	Rajat has nearly seventeen years of experience across investing, consulting, strategy and operations. He has extensively worked across emerging markets to understand businesses that are built around informal economy and low-income customer segment, and invested in multiple companies that operate in such ecosystem. In his current role as Head of Asia and Principal Investment Officer at Women's World Banking Asset Management (WAM), Rajat leads South and



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	<p>SE Asia investments for the firm. Prior to joining WAM, Rajat was an Investment Director at Elevar Equity, an impact investment firm focused on India and Latin America. Rajat managed a number of financial services portfolio firms at Elevar such as Shubham Housing Finance, Vistaar, WheelsEMI, Sarvagram etc. He also managed the exit transaction of Madura Microfinance which was acquired by CreditAccess Grameen. Previously, Rajat led the investing efforts in India for LGT Group and executed investments in Ummeed Housing Finance, Aye Finance, and Varthana.</p> <p>Before LGT, Rajat was part of investment team at an early-growth stage focused PE firm, BTS Investments, and advised leading infrastructure companies at CRISIL. Rajat started his career as a member of the CEO cell at Reliance Energy where he helped strategize restructuring of operations of an erstwhile government-owned electricity distribution utility.</p>
Terms & Conditions of appointment/ reappointment along with details of remuneration sought to be paid	Non-executive Director liable to retire by rotation
Remuneration Last drawn by such person (If applicable)	-
Date of first appointment on the Board	07/06/2022
Shareholding in the Company	-
Relationship with other Directors/ Manger and other KMP's of the Company	-
No. of meetings of the Board attended during the year	NA
Details of other Directorships/Memberships/Chairmanship of Committees of other Boards	NIL

Basis the above your Board recommended a resolution for regularization of his appointment as set out in item no. 6 of the Notice for approval of members by way of ordinary Resolution.

None of the directors of the Company or key managerial personnel of the Company including their relatives, other than Mr. Rajat Arora, are interested or concerned in the resolution except to the extent of their shareholding, if any, in the Company.



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ITEM NO. 7**Increase in the borrowing limits:**

The current overall borrowings limit under Section 180(1)(c) as approved by Shareholders and the Board of Directors is INR 400 Crores. SGRL proposes to increase the overall borrowings limit by INR 400 Crores, taking the overall limit to INR 800 Cr. and the proposal is presented for approval to the Board of Directors.

Particulars	Amounts
Current overall borrowings limit	INR 400 Crores
Suggested enhancement	INR 400 Crores
New proposed overall borrowings limit	INR 800 Crores

Rationale:

1. **Current Total Outstanding Borrowing:** The outstanding debt of SGRL as on July 31, 2022 is INR 270 crores.

Please find below a snapshot of the debt profile as on July 31st, 2022:

(INR in cr.)

Loan Name	Lender Type	Sanctioned Date	Sanctioned Amount	ROI	Tenure (In Months)	O/s amount
IDFC First Bank	Pvt. Bank	Jun-18	15.0	11.3%	120	13.5
Hinduja Housing Finance	NBFC	Nov-18	10.0	10.8%	60	2.8
Mas Financial Services Ltd	NBFC	Dec-18	12.0	12.0%	60	3.6
NHB - Regular II	Regulator	Jan-19	5.0	6.4%	120	2.6
USIDFC	DFI	Aug-19	240	8.6%	180	123.9
Mas Financial Services Ltd	NBFC	Sep-19	10.0	12.0%	48	3.1
NHB - Regular III	Regulator	Feb-20	15.0	6.4%	120	11.7
NHB - LIFT-I	Regulator	Feb-20	20.0	6.6%	60	3.2
NHB - LIFT-II	Regulator	Feb-20	20.0	8.1%	60	5.2
Federal Bank-TL-I	Pvt. Bank	Jun-21	10.0	11.3%	60	8.0
Federal Bank TL-II	Pvt. Bank	Jun-21	15.0	10.3%	60	13.0
Bandhan Bank	Pvt. Bank	Jul-21	10.0	10.5%	60	8.2
HDFC Bank	Pvt. Bank	Sep-21	15.0	10.0%	48	12.2
State Bank of India	PSU Bank	Oct-21	32.0	9.7%	96	29.1
NHB - Additional Refinance	Regulator	Feb-22	25.0	6.5%	120	4.2
NHB - Additional Refinance	Regulator	Feb-22	25.0	6.5%	120	20.4



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Sundaram	HFC	Jun-22	5.0	10.0%	60	5.0
Totals & W.A. Cost			484	8.9%		269.8

2. Sanctioned Lines/Debt Pipeline:

The company has a sanctioned debt pipeline of INR 178 Crores, as tabulated below. Of which, INR 82 Crores were sanctioned in Jul-22 by various domestic lenders and was approved by the RMC on 19th Aug, 2022.

Further, the commitment period for the undrawn line of USD 12 Mn from USIDFC ends in Dec-22. Hence, SGRL plans to draw INR 6 Mn each in Sep-22 & Dec-22.

IN INR Cr.

Loan Name	Lender Type	Sanctioned Date	Sanctioned Amount	Sanctioned ROI	Tenure (In Yrs)	Undrawn Amount
*USIDFC	DFI	Aug-19	240	8.6%	15	96
IDFC First Bank	Pvt. Bank	Jul-22	25.0	10.2%	5	25
Hinduja Housing Finance	HFC	Jul-22	22.0	10.4%	6	22
**LIC Housing Finance	HFC	Jul-22	35	11.1%	10	35
Totals & W.A. Cost			322	9.12%	13	178

*USIDFC sanctioned USD30 Mn, out of which USD 12 Mn remains undrawn. USD INR rate of Rs. 80 assumed above. USD 6 M (INR 48 Cr) will be drawn Sep-22

** LIC Sanctioned the loan at a RoI of 10.60%. However, with increased in the benchmark rate of LICHFL by 0.50% (on the back of Repo Rate increase by RBI), the effective rate of SGRL has become 11.10%. The company is in the process of renegotiating the rate with LICHFL

Apart from the above, the company also has a debt pipeline of approx. INR 150 Crores that is being worked upon to make available timely capital to support the AUM growth plans in the fiscal FY-23.

SGRL is in discussion with various PSU banks, Private Sector Banks, NBFCs, HFCs like; Indian Overseas Bank, Kotak Bank, IndusInd Bank, RBL Bank, Federal Bank, HDFC Bank, Bandhan Bank, Tata Capital, Sriram Housing, etc., for incremental debt requirements. The proposals with these lenders are at credit assessment stages already.

3. Buffers available in the approved overall borrowings limit:

Particulars	Amounts (In INR Cr)
A) Current approved overall borrowings limit	400
B) Total Debt O/s as on Jul-22	270
C) Debt Sanctions available for immediate drawl (i+ii)	130
i) USIDFC - ECB	48
ii) Other Sanctioned Debt	82
Buffer (A-B-C)	0

The domestic debt that has been sanctioned by various lenders, shall be used as per business requirements in



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Sep-22. Typically, the availability period of any sanctioned debt varies between 60-90 days, SGRL plans to use the INR 82 crores of sanction within this period.

4. **Projected Debt Requirements:**

The incremental debt requirement for FY-23 is INR 413 (post considering equity of INR 100 Crores raised in FY-23). The total debt outstanding by Mar-23 is expected to be INR 601 Cr.

Further, incremental Debt requirement for H1-FY-24 is INR 450 cr., with debt O/s expected to be at INR 800 Cr by Sep-23.

5. **Capital Planning and Strategy:**

W.r.t. the Capital (Debt & Equity) raising & management strategy, the company plans to create an "Equity Buffer" for next 18 months, at-least until Sep-23.

To this end, the company has planned to largely leverage its M-o-M disbursements. Hence incremental debt requirements shall be high.

Equity shall largely be used for Capital expenditures toward Technology Expansion, Branch Network Expansion, Organizational strengthening (HR) and partly for AUM Growth as well, especially through strategic moves.

The Equity buffer is also essential, for the company to demonstrate own funds buffer to be used in situations of Contingency, any strategical business move, etc.

This strategy shall very well be implemented keeping in mind, the overall balance sheet and P&L health, Regulatory compliances like HL to Total Assets Ratio etc.

6. **Overall Rationale – Connecting the dots:**

Hence Considering our Current Debt O/s, incremental debt requirement till Sep-23 (Next 1 year) and Capital management strategy, we propose to enhance the overall borrowings limit by INR 400 crores, taking the total limit to INR 800 Cr. (expected O/s by end of Sep-23).

Furthermore, as per the requirement of Share Subscription and Shareholders' Agreement (SSSHA), approval by way of written consent is required in case of "lending or borrowing of money by the Company or creation of mortgage, hypothecation, lien, pledge or other charge on the assets of the Company, other than as approved in the Business plan". The proposed borrowing limits will exceed the limits as per the business plan. Accordingly, written consent from Investors will also be required as laid down in the reserved matters of SSSHA.

Your Board recommends the Special Resolution as set out in item no. 7 for your approval.

None of the Directors and KMP or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 7 of the Notice, except to the extent of their shareholding, if any, in the Company.



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ITEM NO. 8

Creation of charge on the assets:

The Shareholders may please be informed that in order to secure the repayment of monies borrowed by the Company, a charge/mortgage/ hypothecation, in general, needs to be created on the movable property of the Company, in favor of the lenders.

Further, under the provisions of section 180(1)(a) of the Companies Act 2013, the above power to create charge/mortgage/hypothecation on the properties on the company can be exercised by the Board only with the consent of shareholders of the Company obtained by passing a Special Resolution.

Furthermore, as per the requirement of Amended and Restated Share Subscription and Shareholders' Agreement (SSSHA) dated 26th May, 2022 under clause 16 of schedule 9.1 (Reserved Matters), approval by way of written consent is required in case of "borrowing of money by the Company or creation of mortgage, hypothecation, lien, pledge or other charge on the assets of the Company, other than as approved in the Business plan (along with a deviation of up to 10% in the relevant line item of the approved Business Plan)".

Your Board recommends the Special Resolution as set out in item no. 8 for your approval.

None of the Directors and KMP or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 8 of the Notice, except to the extent of their shareholding, if any, in the Company.

ITEM NO. 9

Approval of Managerial Remuneration of Ms. Shruti Savio Gonsalves, Managing Director and Chief Executive Officer (MD & CEO) of the Company

Ms. Shruti Savio Gonsalves was appointed as the CEO of the Company on 26th November, 2014. In the year 2017, on the recommendations of the NRC, the Board of Directors of the Company had appointed Ms. Shruti Gonsalves as MD & CEO of the Company for a period of 5 years from 14th December, 2017 to 13th December, 2022 and the same was approved by the Shareholders at the Extra Ordinary General Meeting held on 13th April 2018. In view of the requirement of Schedule V (under Part II of section II) of the Companies Act, 2013, revision in the managerial remuneration of Ms. Shruti Savio Gonsalves (DIN: 07160748) MD and CEO pursuant to annual review has been recommended by the Nomination and Remuneration Committee and the Board of the Company for the approval by the shareholders of the Company.

As per Section 197 of the Companies Act, 2013, the Overall maximum managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year cannot exceed eleven per cent of the net profits of that company for that financial year and the remuneration payable to any one managing director; or whole-time director or manager cannot exceed five per cent of the net profits of the company computed in the manner laid down in section 198. Further, as per Section 197(3) of the Companies Act 2013, in case the company has no profits or the profits are inadequate, the Company can pay remuneration in accordance with schedule V of the Companies Act, 2013.

Pursuant to the recommendation of the Nomination & Remuneration Committee, the Board of Directors in its meeting held on 24th June, 2022 recommended the revision in remuneration of MD & CEO w.e.f. 1st April, 2022 for a period of one year or remaining tenure of the current appointment, whichever is earlier, as per the details given in the Resolution No. 9 of this notice. As the remuneration approved and recommended by the Nomination & remuneration Committee to be paid to Ms. Shruti Savio Gonsalves for the financial year 2022-23



S. Gonsalves

is in excess to the threshold limit of five percent (5%) of the net profit of the Company, hence schedule V of the Companies Act, 2013 is required to be followed.

The remuneration proposed to be paid to MD and CEO is as follows:

Component	Monthly	Yearly (Amount in INR)
Basic	355823	4269876
HRA	177912	2134944
Special	69970	839640
Gross Salary	603705	7244460
Employer PF Contribution	1950	23400
CTC	605655	7267860
		2543753
Variable Pay		(35% of annual CTC) 9811613
CTC include Variable		
Telephone Reimbursement	5000	60000

2) Details of Employee Stock Options held:

Grant Price	Rs. 18.56 per share	Rs. 17.68 per share
No. of shares	5,53,883 options	4,90,000 options
Grant date	21st September 2020	28th March 2019
Vesting date	20th September, 2022	Vested
Benefit	One equity share for each option exercised	
Exercise Period	As decided by the NRC	

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

I. General Information:	
(1) Nature of industry	Housing Finance Company
(2) Date or expected date of commencement of commercial production	13/06/2015
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable



Sponsalves

(4) Financial performance based on given indicators	Financial year 2021-22 Sales and other income: <u>INR 54.34</u> crore Profit: <u>INR 5.48</u> crore Dividend: Nil																																														
(5) Foreign investments or collaborations, if any.	<p>The Company has following foreign Investors and their respective shareholding as on 31st March 2022, is as below:</p> <table border="1" data-bbox="521 527 1333 1205"> <thead> <tr> <th rowspan="2">Type of shares</th> <th colspan="2">EQUITY SHARES</th> <th colspan="2">COMPULSORY CONVERTIBLE PREFERENCE SHARES (CCPS)</th> </tr> <tr> <th>Name of Shareholders</th> <th>Total Shares (No.)</th> <th>% holding</th> <th>Total Shares (No.)</th> <th>% holding</th> </tr> </thead> <tbody> <tr> <td></td> <td>AHI Capital Gateway, Inc</td> <td>4056462</td> <td>7.35</td> <td>714285</td> <td>3.12</td> </tr> <tr> <td></td> <td>Acumen Fund Inc</td> <td>1750000</td> <td>3.17</td> <td>0</td> <td>0</td> </tr> <tr> <td></td> <td>Oikocredit Ecumenical Development Cooperative Society U.A</td> <td>13495277</td> <td>24.47</td> <td>1428571</td> <td>6.25</td> </tr> <tr> <td></td> <td>Omidyar Network Fund INC</td> <td>6297796</td> <td>11.42</td> <td>2857142</td> <td>12.50</td> </tr> <tr> <td></td> <td>WWBCP II Non-SSA, LLC</td> <td>-</td> <td>-</td> <td>16071428</td> <td>70.31</td> </tr> <tr> <td></td> <td></td> <td>25599535</td> <td>46.42</td> <td>22857140</td> <td>100.00</td> </tr> </tbody> </table>	Type of shares	EQUITY SHARES		COMPULSORY CONVERTIBLE PREFERENCE SHARES (CCPS)		Name of Shareholders	Total Shares (No.)	% holding	Total Shares (No.)	% holding		AHI Capital Gateway, Inc	4056462	7.35	714285	3.12		Acumen Fund Inc	1750000	3.17	0	0		Oikocredit Ecumenical Development Cooperative Society U.A	13495277	24.47	1428571	6.25		Omidyar Network Fund INC	6297796	11.42	2857142	12.50		WWBCP II Non-SSA, LLC	-	-	16071428	70.31			25599535	46.42	22857140	100.00
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II. Information about the appointee:																																															
(1) Background details	<p>Ms. Shruti Gonsalves has more than 25 years of experience in project finance, capacity building, monitoring and evaluation and operations management. She has In-depth knowledge and experience of establishing Housing Finance Company (HFC) and various legal entities Society/Trust, Non-Banking Finance Company and For-Profit Company in PSU sector; thorough knowledge of their legal compliances. She extensive experience in working with Government and Non-government agencies in the field of Rural Development through Institution Building, promotion of livelihoods as a human resource and capacity building resource personnel. She is working in Sewa Grih Rin Limited as a Chief Executive Officer Since January 2013.</p> <p>Ms. Shruti Gonsalves was designated as the MD & CEO of the Company w.e.f. 14th December, 2017.</p>																																														
(2) Past remuneration	<p>The remuneration drawn by Ms. Shruti Gonsalves during the past three years is as below:</p> <table border="1" data-bbox="521 1751 1040 1839"> <thead> <tr> <th>Year</th> <th>Amount (INR)</th> </tr> </thead> <tbody> <tr> <td>2019-20</td> <td>72,05,761</td> </tr> </tbody> </table>	Year	Amount (INR)	2019-20	72,05,761																																										
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S. Gonsalves

	2020-21	79,96,648	
	2021-22	85,08,443	
(3) Recognition or awards	-		
(4) Job profile and her suitability	She is the Managing Director & Chief Executive Officer of the Company and 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.		
(5) Remuneration proposed	As detailed in the explanatory statement hereinabove.		
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the responsibility shouldered by her of the enhanced business activities of the Company, remuneration is Commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.		
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Does not have any pecuniary relationship with the Company except remuneration drawn.		
III. Other information:			
(1) Reasons of loss or inadequate profits	The Company has been in operation for around 7 years. The Company has made a profit of around Rs. 5.48 crore in the year 2021-22 and has achieved three years track record of consistent profitability. The profits, however, were not sufficient to wipe off the accumulated losses incurred over the initial years of Company's operations. The main cause of inadequate profit is disruption in business and economic activities due to COVID 19 pandemic. The repeated waves of the pandemic and the consequent lockdowns have had an extended impact on the Company's our target segment thereby affecting the growth of the Company.		
(2) Steps taken or proposed to be taken for improvement	<p>The lockdown due to COVID-19 pandemic had adversely affected the Company's business in the last two financial year. But the Company is hopeful of reviving the business in the current financial year, i.e, 2022-23.</p> <p>The Company has been successful in raising series D funding from its existing and new investors. The infusion of Rs. 100 crore via issuance of Compulsorily Convertible Preference Share in the FY 23 shall ensure more equity cushion</p>		



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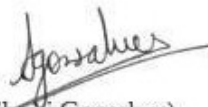
	<p>and shall make the Company more attractive to the lenders. It shall help the Company in raising additional debt funds at lucrative interest rates and thus, further reduce its cost of borrowings.</p> <p>The Company is cautiously executing its plan for growth and has opened 8 new branches in the FY22. It proposes to open a few more branches in the FY 23. The implementation of the new FinnOne Software shall also help the Company in executing its operational plan more efficiently. Hiring plan of additional staff for existing branches is also being executed to ramp up the business as economic activity is expected to pick-up in FY23. It is also evaluating performance of the existing staff. Corrective measures are being taken to improve performance of the branches and productivity of the staff.</p>								
(3) Expected increase in productivity and profits in measurable terms.	<p>Expected projected targets are as below (as per the approved business plan):</p> <p>(INR Crore)</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Net worth</th> <th>Portfolio Outstanding</th> <th>Profit after tax</th> </tr> </thead> <tbody> <tr> <td>2022-23</td> <td>225</td> <td>770</td> <td>5.0</td> </tr> </tbody> </table>	Year	Net worth	Portfolio Outstanding	Profit after tax	2022-23	225	770	5.0
Year	Net worth	Portfolio Outstanding	Profit after tax						
2022-23	225	770	5.0						
(4) Initiatives taken by the Management to improve operational efficiencies	Same has been enumerated in clause (2) above.								

This shall also be construed to be the shareholders' approval under Part II Section II of Schedule V of the Companies Act, 2013.

The Board recommends the Special Resolution set out at Item No. 9 of the Notice for approval by the Shareholders.

Other than Ms. Shruti Gonsalves, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 9 of the accompanying Notice.

For & on behalf of the Board
For SEWA GRIH RIN LIMITED


 (Shruti Gonsalves)
 MD & CEO
 (DIN: 07160748)
 Address: 6B, Priyadarshani Tower, B/H
 NRI Tower, Near Judges Bungalows,
 Bodakdev, Ahmedabad, 380058, Gujarat,
 India



Date: 7th September 2022
 Place: Delhi
 Registered Office:
 1st Floor, 216/C-12, Old No. C-
 12, Plot No. 13-B, Guru Nanak
 Pura, Laxmi Nagar, Delhi –
 110092, India