

Notice is hereby given that an Extraordinary General Meeting of the Members of Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited) ("The Company") will be held on Friday, August 25, 2023 at 4.30 P.M at Registered Office at Tower 3, Wing ' B', Kohinoor City Mall , Kohinoor City, Kiroi Road, Kurla (West), Mumbai - 400070 to transact the following business.

SPECIAL BUSINESS

1. Approval of Revised Remuneration of MD:

"RESOLVED THAT based on the recommendation of Nomination and Remuneration Committee and pursuant to the provisions of Sections 178, 196, 197 and 203 of the Companies Act, 2013 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time (the Rules), approval of the members be and is hereby accorded for revision in the remuneration limits payable to Mr. Rajat Avasthi (DIN 07969623), the Managing Director and Chief Executive Officer (MD & CEO) of the Company, effective April 1, 2023, which may exceed the limits prescribed under the Act, read with Schedule V:

- (a) Salary Limit: Not to exceed Rs. 2,75,00,000/- per annum;
- (b) Performance Bonus: In addition to salary, performance based bonus, up to 100% of salary Limit, may also be paid and at such intervals as may be decided by the Board of Directors of the Company; and
- (c) Perquisites: In addition to the salary and the performance bonus, Mr. Rajat Avasthi shall also be entitled to the perquisites.

RESOLVED FURTHER THAT the Directors of the Company or the Chief Financial Officer, or the Company Secretary be and are hereby severally authorized by the Board to generally do all such acts, deeds and things which as may be deemed necessary, proper, or desirable for the purpose of giving effect to this resolution."

2. Re-appointment of Mr. Rajat Avasthi (DIN 07969623) 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 based on the recommendation of the Nomination and Remuneration Committee and subject to approval of the Members of the Company and pursuant to the provisions of Sections 178, 196, 197 and 203 of the Companies Act, 2013 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time (the Rules), approval of the members be and is hereby accorded for re- appointment of Mr. Rajat Avasthi (DIN 07969623) as the Managing Director (MD) of the Company for a period of 3 years, with effect from September 23, 2023, on the terms and conditions as mentioned below, including remuneration, which may exceed the limits prescribed under the Act:



- (a) **Salary Limit:** Not exceeding Rs. 2,75,00,000/- per annum.
- (b) **Bonus:** In addition to salary, performance-based bonus, up to 100% of Salary Limit, may also be paid and at such intervals as may be decided from time to time.
- (c) **Perquisites:** In addition to the salary and the performance bonus, Mr. Rajat Avasthi shall also be entitled to the perquisites.

RESOLVED FURTHER THAT the office of Mr. Rajat Avasthi shall be liable to determination by rotation.

RESOLVED FURTHER THAT any Director of the Company, Key Managerial Personnel or the Compliance Officer of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things, as may be necessary to give effect to this Resolution including to sign and execute the requisite forms, intimations, undertakings and other necessary papers (including appointment letter) with the Registrar of Companies, the National Housing Bank and other regulatory authorities in connection therewith and to take such steps, as may be necessary to give effect to this Resolution.”

**For and on behalf of the Board of Directors
Nido Home Finance Limited
(Formerly known as Edelweiss Housing Finance Limited)**

**Girish Manik
Company Secretary
Membership No: ACS 26391**

Place: Mumbai

Date: August 25, 2023

Registered Office:

Tower 3, Wing ' B', Kohinoor City Mall,
Kohinoor City, Kirool Road,
Kurla (west), Mumbai – 400070
CIN: U65922MH2008PLC182906



NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXY SHALL NOT VOTE EXCEPT ON A POLL. A PERSON CAN ACT AS PROXY FOR AND ON BEHALF OF A MAXIMUM OF FIFTY (50) MEMBERS NOT HOLDING, IN AGGREGATE, MORE THAN TEN PERCENT OF THE TOTAL PAID-UP SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL PAID-UP 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. A PROXY FORM FOR THE EXTRAORDINARY GENERAL MEETING ('EGM') IS ENCLOSED HEREWITH. THE INSTRUMENT APPOINTING PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. HOWEVER, IN CASE OF A MEETING CALLED AT A SHORTER NOTICE, THE PROXY FORMS DEPOSITED PRIOR TO THE COMMENCEMENT OF THE MEETING SHALL BE ACCEPTED.**
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special business is annexed hereto and forms part of the notice.
3. Corporate Members intending to send their Authorized Representative to attend the Meeting are requested to send duly certified copy of the Board Resolution authorizing their representative to attend and vote at the General Meeting.
4. Members / Proxies should fill in the attendance slip for attending the Meeting. Proxies form as prescribed under the Companies Act, 2013 is enclosed.
5. This meeting is being convened at a shorter notice with the consent of majority in number of members entitled to vote and who represent not less than 95% of such part of the paid up capital of the company as gives right to vote at the meeting in accordance with section 101 of the Companies Act, 2013.
6. All documents referred to in the accompanying Notice and Explanatory Statement are open and available for inspection at the Registered Office of the Company on all working days between 11:00 a.m. and 1:00 p.m., up to the date of this Meeting.
7. The route map showing directions to reach the venue of the General meeting is annexed.



EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

On the recommendation of the Nomination and Remuneration Committee and basis the performance as evaluated and such other parameters as considered appropriate by the Committee, the Board at its meeting held on June 23, 2023, had subject to approval of the Members, revised the remuneration payable to Mr. Rajat Avasthi as follows:

- (a) **Salary Limit:** Not exceeding Rs. 2,75,00,000/- per annum.
- (b) **Bonus:** In addition to salary, performance-based bonus, up to 100% of Salary Limit, may also be paid and at such intervals as may be decided from time to time.
- (c) **Perquisites:** In addition to the salary and the performance bonus, Mr. Rajat Avasthi shall also be entitled to the perquisites.

The aforesaid revision in the remuneration of the Managing Director requires approval of the Members through a Special Resolution under Section 197 of the Companies Act, 2013, read with relevant Rules, and further read together with Schedule V to the Companies Act, 2013, as amended from time to time.

Except Mr. Rajat Avasthi, none of the Directors, Key Managerial Personnel of the Company and their relatives, except to the extent of their holding of securities, if any, are in any way, concerned or interested, financially or otherwise, in the aforesaid Resolutions.

The Board recommends that the resolution set forth in Item No. 1 for the approval of the Members be passed as Special Resolution.

Item No. 2

The Board had appointed Mr. Rajat Avasthi as Chief Executive Officer & Managing Director for a period of 3 years with effect from September 23, 2023 on the following terms and conditions:

- (a) **Salary Limit:** Not exceeding Rs. 2,75,00,000/- per annum
- (b) **Bonus:** In addition to salary, performance-based bonus, up to 100% of Salary Limit, may also be paid and at such intervals as may be decided from time to time.
- (c) **Perquisites:** In addition to the salary and the performance bonus, Mr. Rajat Avasthi shall also be entitled to the perquisites.

The members are requested to take a note that Mr. Rajat Avasthi (DIN 07969623) was appointed as Managing Director (MD) in accordance with the provisions of Companies Act, 2013 and rules framed thereunder with effect from September 23, 2020 for a period not exceeding 3 years. Accordingly, it is now proposed to re-appoint Mr. Rajat Avasthi as Managing Director of the Company, for a period of three years, with effect from September 23, 2023



Brief terms and conditions of appointment:

Mr. Rajat Avasthi as MD & CEO of the Company shall perform such duties and responsibilities as may be assigned to him from time to time by the Board of Directors, for such remuneration as more particularly provided in the resolution. His appointment as Managing Director is for a period of three years, and is liable to retire by rotation.

I. General Information about the Company:

(1) Nature of industry -

The Company is registered as a non-deposit accepting housing finance company with the Reserve Bank of India (RBI) under Section 29A of the National Housing Bank Act, 1987. The Company has obtained a Certificate of Registration dated May 19, 2023 bearing registration no. DOR - 00081 issued by RBI, to commence/carry on the business of a housing finance institution without accepting public deposits subject to the conditions mentioned in the Certificate of Registration under Section 29A of the National Housing Bank Act, 1987.

(2) Date or expected date of commencement of business operations -

The Company was originally incorporated on May 30, 2008 as a public limited company under the provisions of the Companies Act, 1956 as Edelweiss Housing Finance Limited and received a certificate of incorporation dated May 30, 2008 and a certificate of commencement of business on June 12, 2008. The Corporate Identification Number of the Company is U65922MH2008PLC182906.

(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

(4) Financial performance based on given indicators:

As per the audited financial statements for the year ended March 31, 2023, the Company's total income stood at Rs. 444.68 Crore and profit after tax stood at Rs. 16.06 Crore.

(5) Foreign investments or collaborations, if any:

The Company currently has no foreign investors or foreign collaborators.

II. Information about the appointee Mr. Rajat Avasthi:

(1) Background details/brief profile/Recognition or awards, if any:



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Corporate Identity Number: U65922MH2008PLC182906

Registered Office: Tower 3, 5th Floor, Wing 'B', Kohinoor City Mall, Kohinoor City, Kiroli Road, Kurla (West), Mumbai- 400070 Tel No. +912242722200

Email ID: assistance@nidohomefin.com Website: www.nidohomefin.com

Mr. Avasthi is the Managing Director & CEO of Nido Home Finance Limited (Formerly known as Edelweiss Housing Finance Limited), with a career spanning over 25 years in various industries. With an MBA from University Business School, Chandigarh, and B.Sc from Punjab University, Chandigarh. Mr. Avasthi brings more than 20 years of experience and leadership to Nido Home Finance. He was part of Asian Paints for 18 years where he held pivotal roles in sales, corporate marketing, and strategy. Notably, he played a key part in devising a market entry strategy for the company's successful expansion into Indonesia. Prior to joining the Edelweiss Group in 2017, Mr. Avasthi held a leadership role at Vodafone as the Business Head for Punjab, Himachal Pradesh, and Jammu & Kashmir.

(2) Past remuneration:

Mr. Avasthi who was appointed as the Chief Executive Officer of the Company with effect from October 25, 2018 and received remuneration of Rs. 2.46 crore for the year ended March 31, 2023.

(3) Job profile and his suitability:

Mr. Avasthi is presently the Managing Director & CEO of the Company and has contributed to the growth of the organization based on asset light model of the organisation. Accordingly, the Board, based on recommendation of the NRC has considered the qualification, nature of expertise and experience of Mr. Avasthi, hereby recommends his re-appointment as Managing Director of the Company. He shall be entrusted with substantial powers of management of the affairs of the Company and shall perform such duties and responsibilities as may be assigned to him from time to time by the Board of Directors, subject to the superintendence, control and directions of the Board and/or the sectoral regulator.

(4) Remuneration proposed:

The overall remuneration is as detailed in the resolution in respect thereto.

(5) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

Considering the industry practices, the size of the Company, and the candidature of Mr. Avasthi, the remuneration of Mr. Avasthi is as per industry standard.

(6) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Except for his remuneration, Mr. Avasthi has no pecuniary relationship directly or indirectly with the Company or with any other managerial personnel of the Company.

III. Other information:

(1) Reasons of loss or inadequate profits:



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Considering the increase in interest rates coupled with the existing liquidity crunch in the housing finance sector, the Company may not be able to make adequate profits and accordingly this resolution is proposed to be passed as enabling resolution in case of loss or inadequacy of profits.

(2) Steps taken or proposed to be taken for improvement:

The steps taken by the Government and the Reserve Bank of India (RBI) to control inflation is expected to ease liquidity in near future which is expected to gradually improve the performance of the Company. Basis the same, the Company intends to take all possible steps to improve its performance.

(3) Expected increase in productivity and profits in measurable terms:

Basis the steps taken by the Government and the RBI, the inflation is expected to gradually moderate resulting in easing of existing liquidity crunch in the industry. Accordingly, the operations and the profits of the Company are expected to gradually improve.

The aforesaid re-appointment and payment of remuneration to Mr. Rajat Avasthi as Managing Director requires approval of the Members through a Special Resolution under Sections 196, 197, 198, 203 of the Companies Act, 2013, read with relevant Rules, and further read together with Schedule V to the Companies Act, 2013, as amended from time to time.

Considering the experience and expertise of Mr. Rajat Avasthi and based on the recommendations of the Nomination and Remuneration Committee in accordance with the Remuneration Policy and parameters for consideration of remuneration, the Board, recommends the resolution as set out in the Item No. 1 of the Notice for approval of the Members as Special resolution.

Except Mr. Rajat Avasthi and his relatives, if any, being considered interested in his appointment, none of the other Directors or Key managerial personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the resolution proposed to be passed at item no 1 of the aforesaid Notice.

The relevant copies of the resolutions passed by the Board of Directors and all other documents as mentioned herein are open and available for inspection at the Registered office of the Company on all working days between 11:00 a.m. and 1:00 p.m., up to the date of this Meeting.

Except Mr. Rajat Avasthi, none of the Directors, Key Managerial Personnel of the Company and their relatives, except to the extent of their holding of securities, if any, are in any way, concerned or interested, financially or otherwise, in the aforesaid Resolutions.

The Board recommends that the resolution set forth in Item No. 2 for the approval of the Members be passed as Special Resolution.



ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Full name of the Member attending (in block letters): _____

Name of the Proxy: _____

(To be filled in, if the proxy form has been duly deposited with the Company)

I hereby record my presence at the Extra-Ordinary General Meeting of the Company to be held on August 25, 2023 at 4.30 p.m. at Tower 3, Wing ' B', Kohinoor City Mall , Kohinoor City, Kiroil Road, Kurla (West), Mumbai – 400070.

No. of Shares held : _____

DP ID/Client ID No. : _____

Regd. Folio No. : _____

Member's/Proxy's Signature : _____

- Only Member/Proxy holder can attend the Meeting.
- Member/Proxy holder should bring his/her copy of the Notice and/or Annual Report for reference at the Meeting.

Signed this _____ day of _____, 2023



PROXY FORM

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

Name of the Members(s): _____
 Registered address: _____ E-mail
 Id: _____

Folio No. / Client ID No.: _____ DP ID No. _____

I/ We, being the member(s) holding _____ Equity Shares of the above named Company hereby appoint:

1. Name: _____ Email Id: _____ Address: _____
 _____ Signature:
 _____ or failing him/her

2. Name: _____ Email Id: _____ Address: _____
 _____ Signature:
 _____ or failing him/her

3. Name: _____ Email Id: _____ Address: _____
 _____ Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company to be held on Friday, August 25, 2023 at 4.30 p.m. at Tower 3, Wing ' B', Kohinoor City Mall , Kohinoor City, Kiro Road, Kurla (West), Mumbai - 400070, India and at any adjournment thereof in respect of such resolution as indicated below:

Sr. No.	Particulars of Resolution
1.	Re-appointment of Mr. Rajat Avasthi as Managing Director

Signed this ____ day of _____ 2023
 Signature of shareholder _____
 Signature of Proxy holder(s) _____

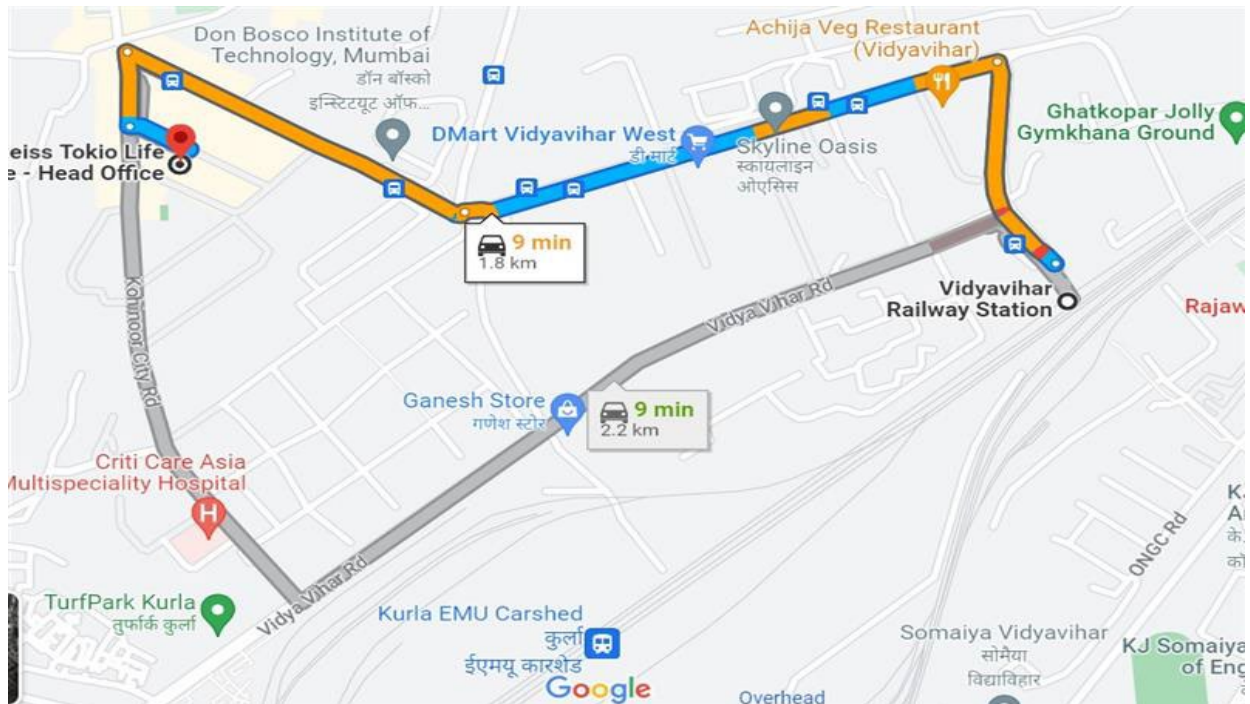


Note:

1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at Tower 3, Wing ' B', Kohinoor City Mall , Kohinoor City, Kirool Road, Kurla (West), Mumbai – 400070, not less than 48 hours before the commencement of the Meeting. However, in case of a meeting called at a shorter notice, the said forms deposited prior to the commencement of the meeting shall be accepted.
2. A member entitled to attend and vote is entitled to appoint proxy to attend and vote instead of himself



ROAD MAP FOR THE VENUE OF THE GENERAL MEETING OF EDELWEISS HOUSING FINANCE LIMITED



Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited)

Corporate Identity Number: U65922MH2008PLC182906

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