STAR HOUSING FINANCE LIMITED
(Formerly Known as Akme Star Housing Finance Limited)
CIN: L45201MH2005PLC376046 | RBI REGN NO: DOR-0080
Registered Office: 603, Western Edge I, Above Metro Cash & Carry, Borivali East, Mumbai 400066
Email: compliance@starhfl.com | Contact No. 8828036610

NOTICE OF THE 19TH ANNUAL GENERAL MEETING (AGM)

NOTICE IS HEREBY GIVEN THAT THE 19TH (NINETEENTH) ANNUAL GENERAL MEETING OF THE MEMBERS OF STAR HOUSING FINANCE LIMITED WILL BE HELD ON MONDAY, 16TH SEPTEMBER, 2024 AT 12:30 P.M. (INDIAN STANDARD TIME) THROUGH VIDEO CONFERENCING ("VC") OR OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

Item No.01:

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024 and the Report of the Board of Directors and the Auditors thereon.

Item No.02:

To declare Final dividend of Rs. 0.075 per Equity share of Rs. 5/- each for the financial year ended March 31, 2024.

Item No.03:

To appoint a Director in place of Mr. Kavish Jain (DIN: 02041197) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No.04:

To appoint Mr. Kalpesh Dave (DIN: 08221964) 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 section 152 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), subject to approval of Reserve Bank of India (RBI) and pursuant to the recommendation of the Nomination and Remuneration Committee, Mr. Kalpesh Dave (DIN: 08221964), who was appointed by the Board of Directors as an Additional Director of the Company, w.e.f. 18th June, 2024 under section 161 of the Act and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting of the Company, and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act proposing his candidature for the office of Director of the Company, being so eligible, is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the approval of the Members be and is hereby accorded to the Board of Directors and/or the Chief Financial Officer and/or the Company Secretary of the Company (including any Committee thereof), to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution."

Item No.05:

To appoint Mr. Kalpesh Dave (DIN: 08221964) as an Executive Director of the Company, designated as Executive Director & Chief Executive Officer

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 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Company, & such other provisions as may be applicable subject to RBI approval & such other approvals, permissions, and sanctions, as may be required & subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, & pursuant to the recommendations of the Nomination and Remuneration Committee & approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Kalpesh Dave (DIN: 08221964) as an Executive Director of the Company, designated as "Executive Director and Chief Executive Officer" of the Company for a period effective from 18th June, 2024 till the remaining term as Chief Executive Officer expiring on 26th June, 2026 on such terms and conditions as stated herein below and more elaborated in the explanatory statement attached hereto and forming part of this notice with a liberty to Board of Directors (hereinafter referred to as the "Board" which shall be deemed to include the Nomination and Remuneration Committee (the "NRC") of the Board) to alter and vary the terms and conditions of the said appointment as agreed by and between the Board of Directors and Mr. Kalpesh Dave without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT approval of the Members be and is hereby accorded for payment of a remuneration of upto Rs. 54,00,000/- (Rupees Fifty Four lakhs) per annum (excluding the Employee Stock options granted under "Akme Star Housing Finance Limited Employee Stock Option Plan 2021" and "Star Housing Finance Limited Employee Stock Option Scheme II 2023" & other benefits, allowances, perquisites thereto) to Mr. Kalpesh Dave (DIN: 08221964), notwithstanding that such remuneration may exceed the limit specified under Section 197 of the Companies Act, 2013.

RESOLVED FURTHER THAT in addition to the above, the appointee shall also be entitled for the perquisites including but not limited to bonus, performance pay etc. decided by the Board based on the recommendations of the Nomination and Remuneration Committee, which would be based on Company performance and individual performance.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Kalpesh Dave shall be paid remuneration by way of salary and perquisites as set out hereinabove, as minimum remuneration, notwithstanding that such remuneration may exceed the limit specified under Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the approval of the Members be accorded to the Board of Directors and/or the Chief Financial Officer and/or the Company Secretary of the Company, (including any Committee thereof), to do all such

acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

By order of the Board of Directors

For Star Housing Finance Limited

Sd/-
Shreyas Mehta
Company Secretary & Compliance Officer
M.No. A38639

Registered Office:
603, Western Edge I, Above Metro Cash & Carry,
Borivali East, Mumbai - 400066.
Email ID: compliance@starhfl.com
Website: https://www.starhfl.com/
CIN: L45201MH2005PLC376046

Date: 20.08.2024
Place: Mumbai

NOTES:

1) In view of the 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 No. 02/2021 dated January 13, 2021 General Circular No. 21/2021 December 14, 2021, General Circular No. 2/2022 dated 05 May, 2022, General Circular No. 10/2022 December 28, 2022 and General Circular No. 09/2023 September 25, 2023 (hereinafter collectively referred to as 'MCA circulars') read together with various circulars issued by Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/ CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD /CMD2/ CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/ CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD PoD-2/P/CIR/2023/167 dated October 07, 2023 allowed the companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Accordingly, the Company would be conducting this meeting through two-way VC and in this connection, it has availed the services of National Securities Depository Limited (NSDL) for providing the VC and e-voting facility.

2) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts relating to the special business (es) to be transacted at the AGM is annexed hereto. The Board of Directors, at its meeting held on 18th June, 2024 considered that the Special business under item no. 4 and 5 being unavoidable, be transacted at the AGM.

3) A statement pursuant to Section 102(1) of the Act, relating to the Business to be transacted at Item Nos. 4 & 5 is annexed hereto.

4) This is to inform that as physical presence of Members has been dispensed with for attending the Meeting through VC/OAVM Facility, therefore there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 19th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the 19th AGM through VC/ OAVM Facility and participate there at and cast their votes through e-voting.

5) The attendance of the members participating in the AGM through VC will be recorded digitally. The attendance of the Members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

6) In compliance with the Circulars, Notice of the AGM along with the Annual Report 2023-24 are being sent only through electronic mode to those Members whose email addresses are registered with the Company/RTA/Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.starhfl.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and on the website of NSDL https://www.evoting.nsdl.com.

7) We hereby request the Members of the Company to update their e-mail address to enable the Company to send communications electronically.

8) All documents referred to in this Notice and other statutory registers like Register of Directors and Key

Managerial Personnel and their shareholding (Section 170 of the Act), the Register of Contracts or Arrangements in which the Directors are interested (Section 189 of the Act) etc. maintained, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. 16th September, 2024. Members seeking to inspect such documents can send an email to compliance@starhfl.com. The said documents would also be available online for inspection during the AGM.

9) In terms of the provisions of Section 107 of The Companies Act, 2013, since the resolutions set out in this Notice are being conducted through e-voting, the said resolutions will not be decided on Show of Hands at the 19th AGM.

10) The final dividend of Rs 0.075 per Equity Share of Rs. 5 each (1.5%) as recommended by the Board of Directors, if declared at the AGM, will be paid within timeline prescribed under the Act / Regulations to the Members whose names appears in the Company's Register of Member as on 09th September, 2024 or to their mandates.

11) Books of the Company would remain closed from 10th September, 2024 to 16th September, 2024 (both days inclusive) for the purpose of 19th Annual General Meeting of the Company.

12) Further, to receive the dividend on time, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means are requested to send the following documents to our RTA latest by 09th September, 2024.
Form No. ISR-1 duly filled and signed by the holders stating their name, folio number, complete address with pin code, and the following details relating to the bank account in which the dividend is to be received:

- Name of Bank and Bank Branch ;
- Bank Account Number & Type allotted by your bank after implementation of Core Banking Solutions;
- 11digit IFSC Code; and
- 9-digit MICR Code.
- Original copy of cheque bearing the name of the Member or first holder, in case shares, are held jointly;
- Self-attested copy of the PAN Card; and
- Self-attested copy of any document (such as AADHAR Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

13) Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividends as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in Demat form are requested to update their Electronic Bank Mandate with their respective DPs. Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applied to the dividend paid on shares held in electronic form.

14) Since the AGM will be held through VC, the Route Map is not annexed in this Notice. The deemed venue is the Registered Office of the Company.

15) Additional information, pursuant to SEBI (LODR) Regulations, 2015, in respect of the directors seeking appointment/re-appointment at the AGM is furnished in the explanatory statement forming part of this Notice. The directors have furnished consent/declaration for their appointment/ re-appointment as required under the provisions of The Companies Act, 2013 and Rules thereto, and as per the RBI Directions.

16) The members desirous of obtaining any information with regard to the audited Annual Financial Statements of

the Company for the financial year 2023-24 or on any other related subject are requested to write to the Company at compliance@starhfl.com at least 15 days before the date fixed for the 19th AGM, so that the information required could be kept ready.

* The Securities and Exchange Board of India has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their demat accounts.

17) Non - Resident Indian Members are requested to inform Registrar and Share Transfer Agents, immediately of:
a) Change in their residential status on return in India for permanent settlement.
b) Particulars of their bank account are maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

18) Voting through Electronic Means:

a) In compliance with the provisions of Regulation 44 of the Listing Regulations, Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, MCA circulars and the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India, the Company is providing a facility to all its Members to enable them to cast their vote on the resolutions listed in this Notice by electronic means i.e. remote e-voting prior to the AGM and also during the AGM (for those Members who have not exercised their votes through remote e-voting).

b) The remote e-voting period commences on 13th September, 2024 at 10:00 A.M.(IST) and ends on 15th September, 2024 at 05:00 P.M.(IST). During this period members of the Company, holding shares in dematerialized form, as on the cut-off date 09th September, 2024 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

c) Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the 19th AGM by e-mail and holds shares as on the cut-off date i.e. on 09th September, 2024, may obtain the User ID and password by sending a request to e-mail address: evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/ her existing user ID and password for casting his/her vote. In the case of forgot password, the same can be reset by using "Forgot User Details/Password?" option available on www.evoting.nsdl.com

d) Institutional (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to dmz@dmzaveri.com with a copy marked to evoting@nsdl.co.in.

e) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" option available on www.evoting.nsdl.com to reset the password.

f) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free

no.: 1800-222-990 Members may also write to the Company Secretary at the email address: compliance@starhfl.com or contact at telephone no: 8828036610.

g) SEBI vide circular SEBI/HO/CFD/ CMD/ CIR/P/2020/242 dated December 9, 2020, has enabled e-voting for all the individual demat account holders by way of a single login credential through their demat accounts and/ or website of the depositories/depository participants (DP), in an attempt to increase the participation of the shareholders as also improve the efficacy of the voting process.

h) The Members who have cast their votes by remote e- voting prior to the AGM may attend the AGM on VC but shall not be allowed to vote again.

19) The details of the process and manner for remote e-voting are explained herein:
Step 1: Log-in to NSDL e-Voting system at https:// www.evoting.nsdl.com/
Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities In Demat mode with NSDL	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL:https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re- directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/ IdeasDirectReg.jsp
	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under

	'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.
Individual Shareholders holding securities in demat mode with CDSL	Existing users who have opted for Easi / Easiest, they can login through their user id and password without any further authentication. The URL for users to login to Easi /Easiestare is https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.
	1. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.
	2. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/ Easi Registration.
	3. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting in progress.
Individual Shareholders (holding securities in demat mode)	You can also login using the login credentials of your demat account through your login through their depository participants Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 18001020 990 and 1800 2244 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode

How to Log-in to NSDL e-Voting website?

1) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.

3) A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

4) Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https:// eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

5) Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL or Physical)	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID
	For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat Account with CDSL.	16 Digit Beneficiary ID
	For example, if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company.
	For example if Folio Number is 001*** and EVEN is 101456

	then User ID is 101456001***

6) Password details for shareholders other than Individual shareholders are given below:

a. If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c. How to retrieve your 'initial password'?

i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account. The .pdf file contains your 'User ID' and your 'initial password'.
ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

d. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

i. Click on "Forgot User Details/ Password?" (If you are holding shares in your Demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
ii. If you are still unable to get the password by aforesaid option, you can send a request at evoting@ nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
iii. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

e. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
f. Now, you will have to click on "Login" button.
g. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are mentioned below:

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN- 130185" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote casted successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance@starhfl.com. If you are an individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

2. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The Instructions For Members For E-Voting On The Day Of The AGM Are As Under:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Instructions For Members for Attending the AGM Through VC/OAVM are as under:

1. The Members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC will be made available for 1500 members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee Auditors, Company Secretary etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.
2. Member will be provided with a facility to attend the AGM through VC through the NSDL e-Voting system. Members may access the same at https:// www.evoting.nsdl.com under 'shareholders/ members login' by using the remote e-voting credentials like User Id and Password. The link for VC will be available in 'shareholder/members login' where the EVEN- 130185 of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password

may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further, members can also use the OTP based login for logging into the e-Voting system of NSDL.

3. Members are encouraged to join the Meeting through Laptops for better experience.
4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at compliance@starhfl.com..
7. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@starhfl.com at least 15 days before the date of AGM. The same will be replied by the company suitably.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

20. For the Attention of the Members:

1. Members are requested to send intimations of any changes in their addresses, applications for demat of shares, applications for transfer of shares and any related correspondence to the Company's share transfer agents.

2. **RTA Address:** Bigshare Services Private Limited 302, Kushal Bazar, 32-33, Nehru Place, New Delhi-110019
   i. Tele - 011-42425004 , 011-47565852 Email : bssdelhi@bigshareonline.com

3. Sending notices and documents to shareholders through email:
   As a part of "Green Initiative" in Corporate Governance, the Ministry of Corporate Affairs has allowed sending communication to the shareholders through electronic mode. Accordingly, we propose to send documents like notices convening general meetings, Annual Reports, etc. to the email addresses of the shareholders. For this purpose, shareholders holding shares in demat form are requested to register their email IDs with their Depository Participants.

4. Securities Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic/dematerialised form are, therefore requested to submit their PAN to their Depository Participant(s).

ANNEXURE TO THE NOTICE

Explanatory Statement Pursuant To Section 102 of the Companies Act, 2013

Item No. 04 & 05

Background

Pursuant to the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors at its Meeting held on 18th June 2024, appointed Mr. Kalpesh Dave (DIN: 08221964) as an Additional Director of the Company to hold office w.e.f. 18th June 2024 up to the date of this Annual General Meeting.

In this regard, Mr. Kalpesh Dave has consented to his appointment and the Company has received declarations from Mr. Kalpesh Dave, inter-alia, confirming that he is eligible and does not suffer from any disqualifications for his appointment as Director. He has not been debarred from holding the office of Director by virtue of any SEBI order or any other such Authority. The Company has received notices from Members under Section 160 of the Act, proposing his appointment as a Director. Brief Profile of Mr. Kalpesh Dave and other relevant details are furnished in the Annexure which forms part of this Notice.

To ensure orderly, timely and smooth operations of the Company, the Board of Directors of the Company at their meeting held on 18th June, 2024, pursuant to the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Members at the ensuing Annual General Meeting of the Company & subject to RBI approval appointed Mr. Kalpesh Dave (DIN: 08221964) as Executive Director, designate as Executive Director & Chief Executive Officer of the Company for a period effective from 18th June, 2024 till the remaining term as Chief Executive Officer expiring on 26th June, 2026.

In terms of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The appointment of Mr. Kalpesh Dave as a Director is subject to RBI approval & hence the Company has already made an application to RBI seeking their approval for his appointment as Director.

In terms of section 161 of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company, Mr. Kalpesh Dave holds office up to the date of this Annual General Meeting of the Company. The Company has received notice in writing from a Member under section 160 of the Act, proposing his candidature for the office of Director of the Company.

Profile of Mr. Kalpesh Dave

Mr. Kalpesh Dave is a result-oriented housing finance professional with more than 15 years of experience across business verticals and geographies across India. He has proven expertise in setting up a housing finance business from scratch and scaling it up over a period of time through meaningful and quantifiable business development initiatives that include establishing relationships with suppliers of housing stock, financial intermediaries, business associates and other associated stakeholders. His experience of working with top housing finance professionals in India over the years has helped in inculcating a go-getter attitude, multi-tasking abilities, handling large teams in the retail space and developing result-oriented action plans for creating long term value of all stakeholders across organization. He has demonstrative excellence in conceptualizing business strategies, sales planning, streamlining

operations and extracting high performance from the team through proper communication and motivation skills.

Mr. Kalpesh Dave through his professional career has worked with distinguished financial institutions in housing finance space and has been a founding member of a financial services eco system set up and operationalized by professionals in BFSI space. At Star Housing Finance Limited (Star HFL) since 2019 he has been a part of the leadership team and has led the evolution of Star HFL to a professionally run Company operating with strong principles of Corporate Governance under the directions of the Board.

Mr. Kalpesh Dave is academically qualified as BE (Computer Engg.) from Mumbai University and has completed his MBA (Finance and Marketing) from NMIMS University. He has got exposure to International financial markets through his association with an international investment banking institution and has been on deputation to the Middle East during the engagement. He has been a part of the team to have set up and operationalized several housing finance companies from scratch during his professional journey.

Mr. Kalpesh Dave has been awarded as the best employee, associate of the year and star performer during his professional journey in housing finance space and as a tough leader, his views are often sought in media including business channels, business magazines, and national newspapers.

Pursuant to sections 196, 197, 198, 203 and all other applicable provisions 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) read with Schedule V of the Act, the appointment of and remuneration payable to Mr. Kalpesh Dave is now being placed before the Members at the Annual General Meeting for their approval by way of Special Resolution.

The following additional information as required by Schedule V to the Act is given below:

a) General Information:

<table>
<tr><td>1</td><td>Nature of Industry</td><td>The Company is a Housing Finance Company registered with Reserve Bank of India</td></tr>
<tr><td>2</td><td>Date or expected date of commencement of commercial operations</td><td>Existing Company since 21st March, 2005 and started housing finance business in the year 2009</td></tr>
<tr><td>3</td><td>In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus</td><td>Not applicable</td></tr>
<tr><td>4</td><td>Financial performance :
Based on Audited Standalone Statement of Accounts for the year ended March 31, 2024</td><td>
<table>
<tr><th>Particulars</th><th>INR in Lacs (FY 23-24)</th></tr>
<tr><td>Paid up Capital</td><td>3,936.03</td></tr>
<tr><td>Other Equity</td><td>9,365.42</td></tr>
<tr><td>Total Revenue</td><td>6,163.55</td></tr>
<tr><td>Total Expenses</td><td>5,016.43</td></tr>
<tr><td>Profit before Tax</td><td>1,147.12</td></tr>
<tr><td>Tax Expenses including deferred tax</td><td>258.79</td></tr>
<tr><td>Profit after tax</td><td>888.33</td></tr>
</table>
</td></tr>
</table>

5	Foreign investments or collaborators, if any.	Not Applicable

b) Information about the appointee:

1	Background Details	Mr. Kalpesh Dave is a result-oriented housing finance professional with more than 15 years of experience across business verticals and geographies across India. He has proven expertise in setting up a housing finance business from scratch and scaling it up over a period of time through meaningful and quantifiable business development initiatives that include establishing relationships with suppliers of housing stock, financial intermediaries, business associates and other associated stakeholders. His experience of working with top housing finance professionals in India over the years has helped in inculcating a go-getter attitude, multi-tasking abilities, handling large teams in the retail space and developing result-oriented action plans for creating long term value of all stakeholders across organization. He has demonstrative excellence in conceptualizing business strategies, sales planning, streamlining operations and extracting high performance from the team through proper communication and motivation skills.
2	Past Remuneration	Rs. 38,07,000/- per annum
3	Recognition or awards	Employee of the Year for FY 2021-22
4	Job Profile and his suitability	Mr. Kalpesh Dave has more than 15 years of experience in housing finance space. His expertise includes competitive environment scanning, setting and scaling up of business processes, setting up of branch infrastructure, developing practical and result oriented strategies for implementation on ground. He has strong domain of business intelligence and reporting of banking industry, both nationally and internationally.
5	Remuneration proposed	Rs. 54,00,000/- per annum, exclusive of any perquisites
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)	Taking into consideration the size of the Company, the profile of Mr. Kalpesh Dave, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial	Besides his shareholding in the Company (incl. ESOPs) and the remuneration proposed to be paid to Mr. Kalpesh Dave, he does not have any other pecuniary relationship with the Company or

	Personnel or Director, if any	relationship with the managerial personnel or Director of the Company.

c) Other Information:

1	Reasons of loss or inadequate profits	Since the company is in growth phase, AUM of the company is increased by 75%, with increase in manpower by 70% and in branch infrastructure by 140%. It should be noted that nature of business for the company is retail in nature and every incremental cost starts giving result post a quarter performance. The same has resulted into increase in cost and subsequently resulted in inadequate profits.
2	Steps taken or proposed to be taken for improvement	In FY 2024-25, with deployment of technology suit and live manpower we are expecting incremental AUM growth with minimal increase in OPEX resulting into substantial increment in net profits.
3	Expected increase in productivity and profits in measurable terms	With various business initiatives undertaken by the Company, the performance is expected to further improve in near term subject to favorable market conditions.

d) Other Disclosures:

- Mr. Kalpesh Dave satisfies all the conditions set out in Part-I of Schedule V to the Act and also the conditions set out under section 196(3) of the Act for being eligible for appointment;
- Mr. Kalpesh Dave is not disqualified from being appointed as a Director in terms of section 164(1) and 164(2) of the Act and has given his consent to act as a Director;
- Mr. Kalpesh Dave is not debarred from holding the office of Director by virtue of SEBI Order or any such authority pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated 20th June 2018 ("Stock Exchange Circulars") pertaining to Enforcement of SEBI Orders regarding appointment of Directors by the listed companies;
- Mr. Kalpesh Dave satisfies the criteria of 'fit and proper' as prescribed by the Reserve Bank of India ("RBI") vide Master Direction No. DNBR.PD.008/03.10.119/2016-17 dated 1st September 2016;
- Mr. Kalpesh Dave directorship/committee memberships are within the statutorily permitted limits and that he does not hold any other whole-time directorship in any of the companies.

Disclosures and details of terms and conditions of appointment of Mr. Kalpesh Dave as stipulated under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are provided in "Annexure A" to this Explanatory Statement and should be taken and read as part hereof.

This Explanatory Statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Mr. Kalpesh Dave as the Executive Director & Chief Executive Officer of the Company.

The Board is of the view that Mr. Kalpesh Dave's knowledge and experience will be of immense benefit and value to the Company and pursuant to the recommendation of Nomination and Remuneration Committee, recommends his appointment to the Members for approval.

Save and except Mr. Kalpesh Dave, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnels of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item Nos. 4 & 5 of the Notice.

The Board recommends passing of the Ordinary Resolution as set out at Item No. 4 and Special Resolution as set out at Item No. 5 of the Notice for approval of the Members of the Company.

ANNEXURE - A

Item Nos. 4 and 5 of the Notice

Details of Directors seeking appointment and/or re-appointment at the ensuing Annual General meeting.

Information as required under regulation 36(3) SEBI (LODR) Regulations, 2015 in respect of Directors being re-appointed/appointed.

S. No	Particulars		
	Name of Director	**Mr. Kalpesh Dave**	**Mr. Kavish Jain**
1	Date of Birth	29.10.1981	04.05.1988
2	Age	42 years	36 years
3	Date of Appointment	Mr. Kalpesh Dave was appointed & designated as the Additional Director & Chief Executive Officer of the Company on 18th June, 2024.	Mr. Kavish Jain was appointed as Director of the Company on 18th May, 2020.
4	Permanent Account Number (PAN)	AGYPD2237L	AHJPJ5237E
5	Director Identification Number (DIN)	08221964	02041197
6	Brief profile and nature of Expertise in specific Functional areas	Mr. Kalpesh Dave is a result-oriented housing finance professional with more than 15 years of experience across business verticals and geographies across India. The expertise includes Finance, Marketing areas, Operational Experience, Industry Experience, Business Strategy and Corporate Governance.	Mr. Kavish Jain is associated with the Company since 18th May 2020 and has contributed to the growth of Company immensely under the retail asset operation segment. His expertise includes retail asset operations, operating systems & processes, disbursement handling.
7	No. of equity shares held in the Company (as on 31st March 2024)	3,00,099	16,41,289
8	Qualifications	B.E.,(Computer Eng)	MBA, LLB
9	List of other directorships and KMP (excluding Foreign Company) along with the name of listed entities from which he has resigned in the past three years	Nil	Nil
10	Membership/Chairmanship of Committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee).	Nil	Nil
11	Relationships, if any, between Directors inter se	NA	NA

By order of the Board of Directors

For Star Housing Finance Limited

Sd/-
Shreyas Mehta
Company Secretary & Compliance Officer
M.No. A38639

Registered Office:
603, Western Edge I, Above Metro Cash & Carry,
Borivali East, Mumbai – 400066 Email ID: compliance@starhfl.com
Website: https://www.starhfl.com/
CIN: L45201MH2005PLC376046

Date: 20.08.2024
Place: Mumbai