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CIN - U67120RJ1995PLC009580

NOTICE

NOTICE is hereby given that the **27th Annual General Meeting ("AGM")** of the Members of **MENTOR HOME LOANS INDIA LIMITED** will be held on Friday, 30th day of September, 2022 at 03:00 P.M. through video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility from the Registered Office of the Company situated at Mentor House, Govind Marg, Sethi Colony, Jaipur – 302004 (Rajasthan) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - (a) the audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2022 together with the reports of the Board of Directors and Auditors thereon;
 - and
 - (b) the audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2022 together with the report of the Auditors thereon.
2. To appoint a Director in place of Mr. Basant Kumar Goyal (DIN: 00020127), who retires by rotation and being eligible, offers himself for re-appointment.

In the Company Petition No. 231/241-242/JPR/2019 titled as Basant Kumar Goyal & Ors. v/s Mentor Home Loans India Limited & Ors. before NCLT, Jaipur Bench, Jaipur to protect the interest of the Company and undertaking to maintain status quo as to the Composition of Board of Directors of the Company was given on 17.09.2019 which was continued during the course of the proceedings on 10.10.2019 and 15.11.2019.

During the course of the proceedings on 06.12.2019 the Ld. NCLT was pleased to direct the maintenance of Status Quo on composition of Board of Directors of the Company and preponderantly due to the COVID-19 driven situation the said Order continues to be in force and effect.

The provision contained in Section 152, rules made thereunder and other applicable provisions, envisage 1/3rd of such of the directors for the time being as are liable to retire by rotation and in the ensuing AGM, directorial office of Mr. Basant Kumar Goyal (DIN: 00020127) falls under the purview but in view of the proceedings before Ld. NLCT, Jaipur the Company has limitation in the implementation of the same.

At the previous three AGM(s) held on 30.12.2019, 04.09.2020 and 30.09.2021, the directorial office of Mr. Basant Kumar Goyal (DIN: 00020127), Mr. Girdhari Lal Goyal (DIN: 00020248) and Mr. Pawan Kumar Goyal (DIN: 00020153) respectively did fall under purview of Section 152 of Companies Act, 2013 but in view of the status quo on composition of Board of Directors of the Company, they had the same limitation.

MENTOR HOME LOANS INDIA LTD.

Therefore, Board of Directors has its limitation in proposing the said agenda to the Annual General Meeting of the Company.

SPECIAL BUSINESS:

3. To consider and approve the increase in remuneration of Mr. Sahil Goyal, Chief Operating Officer of the Company and holding an office or place of profit in the Company.

To consider and if though fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and all other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per the recommendation and approval of Nomination and Remuneration Committee and Audit Committee, consent of the members of the Company be and is hereby accorded for the Related Party Transaction with Mr. Sahil Goyal, a related party under the provisions of the Section 2(76) of the Act, being the son of Mr. Pawan Kumar Goyal, Managing Director and a Key Managerial Personnel of the Company, and appointed as Chief Operating Officer of the Company holding an office or place of profit, upto a maximum remuneration of Rs.5,00,000/- per month and such other perquisites, if applicable with effect from 1st October, 2022 with the liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said remuneration from time to time, within the limits approved by the Members and subject to such approvals, as may be necessary.”

RESOLVED FURTHER THAT The Board of directors of the Company be and are hereby authorized severally to execute and perform such acts, deeds, matters and things as may be necessary and to give such directions as may be desirable that may arise in giving effect to this resolution.”

4. Adoption of new set of Articles of Association of the Company.

To consider and if though fit, to pass with or without modification the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 and any other applicable provisions of the Companies Act, 2013, if any, (including any modification(s) thereto or re-enactment(s) thereof for the time being in force), the new set of Articles of Association (as circulated along with notice of this meeting) be and are hereby approved and adopted in substitution for, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company and that the new set of regulations be incorporated in the Articles of Association of



खुशियां आपकी साथ हमारा....

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the Company and shall be binding on the members of the Company and others and shall be effective from the date of passing this resolution.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as may be required to be done to give effect to this resolution.

5. To approve ESOP Scheme for the employees of the Company titled as "MENTOR EMPLOYEE STOCK OPTION PLAN 2022" ("Mentor ESOP 2022").

To consider and if though fit, to pass with or without modification the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62 (1) (b) of the Companies Act, 2013 and other applicable provisions if any, of the Companies Act, 2013 read with the Rule 12 of The Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s), amendment thereto or re-enactment thereof, for the time being in force), as per the Memorandum and Article of Association of the Company and subject to approval of NCLT and such other approvals, permissions, sanctions, conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, and agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include the Committee of the Company constituted by the Board to exercise its powers in relation hereto, including the powers conferred by this Resolution and/or such other persons who may be authorized by the Board in this regard), consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot in one or more tranches, at any time to or for the benefit of such person(s) who are in permanent employment of the company, including directors (excluding Independent Directors) of the company and to such other persons as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and Regulations prevailing from time to time (hereinafter collectively referred to as "**Eligible Employees**"), selected on the basis of criteria decided by the Board, under a scheme titled Mentor Employee Stock Option Plan 2022 ("Mentor ESOP 2022"), for such number of securities which could give rise to the issue of equity shares of the Company, provided that the total number of options that can be granted under Mentor ESOP 2022 shall not exceed 5,00,000 (Five Lakhs) options, convertible into equivalent number of equity shares of the Company of the face value of Rs. 10/- each fully paid at such exercise price and on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the Guidelines or other applicable provisions of any law as may be prevailing at that time.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, buy-back of shares, split or consolidation of shares merger or other re-organization of capital structure of the Company, as applicable from time to time of the Company, the number of above-mentioned options shall be appropriately adjusted for the purpose of making a fair and reasonable adjustment to the Stock Options granted earlier.

MENTOR HOME LOANS INDIA LTD.



खुशियां आपकी साथ हमारा....

NHB Registered

CIN - U67120RJ1995PLC009580

RESOLVED FURTHER THAT the new equity shares to be issued and allotted by the company in the manner aforesaid shall stand pari passu in all respects with the existing equity shares of the company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to: -

- i. administers, implement and superintend the Mentor ESOP 2022;
- ii. determine the terms and conditions of grant, issue, re-issue, cancel and withdrawal of stock options from time to time;
- iii. formulate, approve, evolve, decide upon and bring into effect, suspend, withdraw or revive any sub-scheme or plan for the purpose of grant of stock options to the employees and to make any modifications, changes, variations, alterations or revisions in such sub-scheme or plan from time to time;
- iv. do all such acts, deeds, things and matters as may be considered necessary or expedient including delegation of all or any of the powers herein conferred by this resolution to any committee of directors, director, officer or authorized representative of the Company; and
- v. settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient including filing of necessary documents, intimations including e-forms with regulatory authorities and to settle any questions, difficulties or doubts that may arise in this regard at any stage in connection to ESOP.

**By order of the Board of Directors
For Mentor Home Loans India Limited**

**Date: 02.09.2022
Place: Jaipur**

**Sd/-
Rohit Jain
Company Secretary
Membership No. A47662**

MENTOR HOME LOANS INDIA LTD.

NOTES:

1. Pursuant to the Interim Order passed by the Hon'ble National Company Law Tribunal (NCLT) on 1st June, 2022 in CP No.156/241-242/JPR/2020, it has been directed that the Escrow Account of shares in the name of "Mentor Home Basant Kumar Goyal Escrow Account", "Mentor Home Kanishk Goyal Escrow Account", "Mentor Home Utkarsh Goyal Escrow Account", "Mentor Home Anju Goyal Escrow Account", "Mentor Home Basant Kumar Goyal HUF Escrow Account" shall remain frozen till further orders of the NCLT and the depository participant has been duly informed with regards to the same.
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the special businesses under Item Nos. 3 to 5 of the accompanying Notice, is annexed hereto. The Board of Directors have considered that the special businesses under Item Nos. 3 to 5, being considered unavoidable, be transacted at the 27th AGM of the Company.
3. In view of the General Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021 and General Circular No. 2/2022 dated 05th May, 2022 read together with General Circular No.14/2020 & 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively, (collectively referred to as "MCA Circulars") issued by the Ministry of Corporate Affairs (MCA), the 27th AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of Members at a common venue. Since the AGM will be held through VC/OAVM Facility, the Route Map, proxy form and attendance slip are not annexed to this Notice
4. In compliance with the provisions of Section 108 of the Companies Act, 2013 ("Act"), and MCA Circulars, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The deemed venue for the 27th Annual General Meeting of the Company shall be the Registered Office of the Company. The detailed procedure for participating in the meeting through VC/OAVM is detailed herein. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

MENTOR HOME LOANS INDIA LTD.

7. In line with the aforesaid MCA Circulars, the Notice calling the AGM has been uploaded on the website of the Company at www.mentorloans.co.in. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
8. All the Statutory Registers, required to be maintained under the Act will be available electronically for inspection by the Members during the 27th 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. 30th September, 2022. Members seeking to inspect such documents can send an e-mail to compliance@mentorloans.co.in.
9. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the aforesaid MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
10. However, pursuant to Section 113 of the Companies Act, 2013, Institutional / Corporate Members (i.e. other than Individuals / HUF, NRI, etc.) can appoint their representatives to attend the AGM through VC/OAVM and vote through e-voting. They are requested to send the scanned copy (PDF/JPG Format) of their Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC / OAVM to the Scrutinizer by email through its registered email address to ppincha@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
11. In compliance with the Circulars, the Annual Report 2021-22, the Notice of the 27th AGM, and instructions for e-voting are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / depository participant(s).
12. The manner of voting remotely by Members including the Members who have not registered their e-mail addresses is provided in the instructions for remote e-voting section which forms part of this Notice.
13. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, NSDL Database Management Limited, 4th Floor, Trade World, A Wing, Kamala Mills Compound, Lower Parel (W) Mumbai-400013 (Maharashtra).
14. Members who are holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type



खुशियां आपकी साथ हमारा....

NHB Registered

CIN - U67120RJ1995PLC009580

of account and account number to our Registrar and Share Transfer Agent, NSDL Database Management Limited, 4th Floor, Trade World, A Wing, Kamala Mills Compound, Lower Parel (W) Mumbai-400013 (Maharashtra).

15. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) In compliance with the provisions of the Companies Act, 2013 read-with Rules made thereunder and MCA Circulars, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.
- (ii) The Board of Directors of the Company has appointed Mr. Akshit Kumar Jangid, Practicing Company Secretary having membership number F-11285 and Certificate of Practice No. 16300, Partner of M/s. Pinchaa & Co., as Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting in a fair and transparent manner.
- (iii) Voting rights of the Members for voting through remote e-voting and voting during the AGM shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, 23rd September, 2021. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting and voting during the AGM.
- (iv) The voting period begins on 9.00 A.M. (IST) on Tuesday, 27th September, 2022 and ends on 5.00 P.M. (IST) on Thursday, 29th September, 2022. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 23rd September, 2022 may cast their vote electronically. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled by CDSL upon expiry of aforesaid period.
- (v) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (vi) Voters should log on to the e-voting website www.evotingindia.com during the voting period.
- (vii) Click on Shareholders/ Members.
- (viii) Enter your User ID as XXXXXXXXXX (you will get the login id from gogreen@cdslindia.com)
- (ix) Next enter the Image Verification as displayed and Click on Login.
- (x) Enter your password as XXXXXXXX (you will get the password from gogreen@cdslindia.com)
- (xi) After entering these details appropriately, click on "SUBMIT" tab.

MENTOR HOME LOANS INDIA LTD.

- (xii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (xiii) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in DD/MM/YYYY format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (xiv) After entering these details appropriately, click on "SUBMIT" tab.
- (xv) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xvi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xvii) Select the EVSN of **<<Company name as registered in the e-Voting system (www.evotingindia.com)>>** on which you choose to vote
- (xviii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xix) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xx) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xxi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xxii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xxiii) Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com mentioning their demat account number/folio number, PAN, name and registered address. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

16. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- i) For Physical shareholders- The members are requested to provide details such as Name, Folio Number, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) mobile number and e mail id and also upload scanned copy of the image of share certificate(front and back) by sending an e-mail to Company at compliance@mentorloans.co.in.
- ii) For Demat shareholders-The members are requested to provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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) by email to Company at compliance@mentorloans.co.in. and/or please contact your Depository Participant (DP) and register your email address in your demat account, as per the process advised by your DP.

17. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- i) Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access the same using Remote voting credentials. The link for VC/OAVM will be available in Members login where the EVSN of Company will be displayed.

MENTOR HOME LOANS INDIA LTD.

- ii) Members are encouraged to join the Meeting through Laptops / IPads for better experience.
- iii) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv) 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.
- v) Members seeking any information with regard to the annual accounts for 2021-22 or any business to be dealt at the AGM, are requested to send an e-mail on compliance@mentorloans.co.in on 20/09/2022 and 21/09/2022 mentioning their name, demat account number/folio number, email id, mobile number. The same will be replied by the company suitably. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance from 20/09/2022 to 21/09/2022 mentioning their name, demat account number/folio number, email id, mobile number at compliance@mentorloans.co.in. The Members who do not wish to speak during the AGM but have queries may send their queries in advance from 20/09/2022 to 21/09/2022 mentioning their name, member id, mobile number at compliance@mentorloans.co.in. These queries will be replied to by the company suitably by email.
- vi) Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

18. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:

- i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- ii) Only those Members, who are 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 available during the AGM.
- iii) If any Votes are cast by the Members through the e-voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.

MENTOR HOME LOANS INDIA LTD.



खुशियां आपकी साथ हमारा....

NHB Registered

CIN - U67120RJ1995PLC009580

- iv) 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.
- v) Note for Non – Individual Shareholders and Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- vi) Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance@mentorloans.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- vii) If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may write an email to helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800 22 55 33 Or contact company.
19. The Results of voting will be declared within 48 hours from the conclusion of the AGM. The results declared along with the Consolidated Scrutinizer's Report shall be placed on the website of the Company i.e. www.mentorloans.co.in and on the website of CDSL i.e. <https://www.evotingindia.com>.

MENTOR HOME LOANS INDIA LTD.



खुशियां आपकी साथ हमारा....

NHB Registered

CIN - U67120RJ1995PLC009580

20. Subject to the receipt of requisite number of votes, the Resolutions set out in the Notice of the 27th AGM of the Company, shall deemed to be passed on the date of the AGM i.e. 30th September, 2022.
21. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

**By the order of the Board of Directors
For Mentor Home Loans India Limited**

Date: 02.09.2022

Place: Jaipur

Sd/-

Rohit Jain

Company Secretary

Membership No. A47662

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खुशियां आपकी साथ हमारा....

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EXPLANATORY STATEMENT

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS:

Item No. 3

The Company has appointed Mr. Sahil Goyal son of Mr. Pawan Kumar Goyal (Managing Director and Promoter/ Key Managerial Personnel of the Company) as a Senior Management Personnel designated as 'Chief Operating Officer' which holds a place of profit under Section 188 (1)(f) and all other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) at its Board Meeting held on 25th March, 2019 at a remuneration of Rs.2,50,000/- per month.

Considering the contribution of Mr. Sahil Goyal and the progress made by the Company under his leadership and guidance, the total remuneration payable to Mr. Sahil Goyal, has been revised at Rs.5,00,000/- per month effective from 1st October, 2022, by the Nomination and Remuneration Committee("NRC") which may exceed the maximum limit for payment of remuneration as prescribed under Section 188 of the Act and Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014.

Given below is a statement of disclosures as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014:

- (a) Name of the related party: Mr. Sahil Goyal
- (b) Name of the director or key managerial personnel who is related, if any: Mr. Pawan Kumar Goyal, Managing Director and Key Managerial Personnel of the Company
- (c) Nature of relationship: Mr. Sahil Goyal is the son of Mr. Pawan Kumar Goyal, Managing Director and Key Managerial Personnel of the Company
- (d) Nature, material terms, monetary value and particulars of the contract or arrangements: In the proposed arrangement, being an action in the ordinary course of business of the Company undertaken at arm's length basis as per Section 188 of the Act and the Policy for dealing with Related Party Transactions, the total remuneration payable to Mr. Sahil Goyal is proposed to be increased at Rs.5,00,000/- per month effective from 1st October, 2022 which exceeds the maximum limit for payment of remuneration as prescribed under Section 188 of the Act and Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014.
- (e) Any other information relevant or important for the members to take a decision on the proposed resolution: : The proposed revision in the remuneration payable to Mr. Sahil Goyal, a Related Party and who is holding an office or place of profit under Section 188 of the Act, commensurate with his experience, qualifications and remuneration payable to other employees of his grade in the Company, based on the approval of the Nomination and Remuneration Committee ("NRC") and on such increments and variable pay limits, as approved from time to time by the NRC.

MENTOR HOME LOANS INDIA LTD.

Since, the transaction with the related parties is at arm length basis and in the ordinary course of business therefore provisions of Section 188(1) shall not apply. However, for the purpose of maintaining good corporate governance practice, the approval of members is sought for approving the increase in remuneration of Mr. Sahil Goyal, Chief Operating Officer of the Company and holding an office or place of profit in the Company exceeding the limit approved by the members or as stated in the Act.

Based on the recommendation and approval of the Audit Committee and having considered that the above related party transaction would be at arm's length and in the ordinary course of business of the Company, the Board of Directors, at its meeting held on 2nd September, 2022 considered and approved the aforementioned proposal / Related Party Transaction, subject to the approval of the Members of the Company and recommended the passing of the resolution at Item No.3 of this Notice, by way of an Ordinary Resolution.

Your Directors recommend the passing of the resolution at Item No. 3 of the accompanying Notice.

None of Directors or Key Managerial Personnel or their relatives other than Mr. Pawan Kumar, Managing Director and a Key Managerial Personnel of the Company and his relatives, are deemed to be concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 3 of this Notice.

Item No. 4

Several regulations of the existing Articles of Association (AOA) of the Company requires alteration pursuant to changes in applicable laws. Therefore, it is considered expedient to wholly replace the existing AOA by a new set of Articles.

The Board of Directors of the Company at its meeting held on 02nd September, 2022 accorded its approval for adoption of a new set of AOA in place of and to the exclusion of existing AOA of the Company.

The draft of the new set of Articles proposed for approval is being circulated along with this notice of the AGM and also available for inspection as per details mentioned in note no.7 to the accompanying Notice of the Annual General Meeting.

In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of special resolution is required for adoption of new set of Articles of Association of the Company.

Your Directors recommend the passing of the resolution at Item No. 4 of the accompanying Notice.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise in the Special Resolution set out at Item No. 4 of this Notice.

MENTOR HOME LOANS INDIA LTD.



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Item No.5

The Board of Directors of the Company realize the dedicated and committed contribution of its sincere term of employee in pursuing growth with excellence in performance. To motivate the employees and to enable them to participate in the long-term growth and financial success of the Company, with a common objective of maximizing the shareholder value, it is proposed to introduce an Employee Stock Option Scheme (ESOP) titled as **"Mentor Employee Stock Option Plan 2022" ("Mentor ESOP 2022")**. The ESOP would not only enable the Company to attract and motivate employees by rewarding performance as also to retain best talents. Simultaneously the Management foresees the development of sense of ownership with the Company among the Employee.

It is proposed to introduce the said stock option scheme for the benefit of the employees of the Company.

The following explanatory statement sets out various disclosures and the salient features of the ESOP:

1. The total number of stock options to be granted: Such number of option convertible into Equity Share of the Company which when converted, shall not exceed in aggregate 5,00,000 (Five Lacs) Equity Shares of the nominal value of Rs, 10/- each at a price as stated herein below.
2. Identification of classes of employees entitled to participate in the Employees Stock Option Scheme (Mentor ESOP 2022): For the purpose of the Mentor ESOP 2022, the eligible employees shall be amongst from the following persons:
 1. A permanent employee of the Company working in India or outside India; or
 2. A Director of the Company, whether a whole time director or not but excluding an Independent Director;
 3. an employee as defined in clauses (1) or (2) of a subsidiary, in India or outside India, or of a holding company of the company, or

Further, the following persons are not eligible to be categorized as eligible employees under the Mentor ESOP 2022:

1. An employee who is a promoter of the Company or belongs to the promoter group; or
2. A Director of the Company, who either by himself or through his relatives or through any Body Corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company.
3. The appraisal process for determining the eligibility of employees to the Employees Stock Option Scheme: The appraisal process for determining the eligibility of the employee will be decided by the Board, and may be based on criteria such as seniority of employee, length of service, performance record, merit of the employee, future potential contribution by the employee and/or such other criteria that may be determine by the Board as its sole discretion.

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4. The requirements of vesting and period of vesting: The options granted shall vest so long as the employee continues to be in the employment of the Company. Vesting of option shall commence after a period of one year from the date of grant, and may extend up to six years from the date of grant of options. The vesting period may be reduced and/or occur in tranches, subject to the terms and conditions of vesting, as may be stipulated by the board, at its discretion.
5. The maximum period within which the options shall be vested: Subject to the applicable provisions, vesting of option shall commence after a period of one year from the date of grant, and may extend up to six years from the date of grant of options.
6. The exercise price or the formula for arriving at the same: The option shall be issued at such price, which shall not be less than the face value of the shares of the Company, as the board in its absolute discretion decides.
7. The exercise period and process of exercise: The Exercise period may commence from the date of vesting, can extend up to six years from the date of grant of option, or some other time period as may be decided by the board from time to time.
8. The Lock-in period, if any: After the Options are converted into Equity Shares, the Equity Shares so converted shall not be subject to any lock in.
9. The maximum number of options to be granted per employee and in aggregate: Maximum number of options to be granted to an Eligible Employees will be determined by the Board on a case to case basis and shall not exceed 5,00,000 (Five lakh) equity shares of Rs.10/- each, at the time of grant of option.
10. The method which the company shall use to value its options: The Company shall use the intrinsic value method for the purpose of calculating value of options. The accounting shall be based on the intrinsic value so calculated.
11. The conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct: In case of termination of employment of the employee on such events as specifically mentioned in the Mentor ESOP 2022, the vested options may lapse.
12. The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee: The exercise period for vested options in case of termination of employment or resignation from employment is 30 (thirty) days from the date of termination or resignation as the case may be.
13. A statement to the effect that the company shall comply with the applicable accounting standards: The Company shall comply with disclosure and the accounting policies specified in the Indian Accounting Standard and other applicable rules and regulations from time to time.

MENTOR HOME LOANS INDIA LTD.



खुशियां आपकी साथ हमारा....

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Since the Company shall be calculating the employee compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost so computed and the employee compensations cost that shall have been recognized if it had used the fair value of the options, shall be disclosed in the Board's Report. Further the impact of this difference on profits and on EPS of the company shall also be disclosed in the Board's Report.

As the Mentor ESOP 2022 provides for issue of shares to be offered to eligible employees consent of the Members of the Company is being sought pursuant to Sections 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, as amended as on date by way of passing a Special Resolution in a General Meeting.

A draft copy of the Mentor ESOP2022 is available for inspection as per details mentioned in note no.7 to the accompanying Notice of the Annual General Meeting.

The Board of Directors recommends resolution set out at Item No. 05 for your consideration and approval by way of Special Resolution.

None of the Directors or Key Managerial Personnel (KMP) of the Company and their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 05 of the accompanying Notice, except to the extent of the stock options that may be granted to them under Mentor ESOP 2022.

**By the order of the Board of Directors
For Mentor Home Loans India Limited**

Date: 02.09.2022

Place: Jaipur

**Sd/-
Rohit Jain
Company Secretary
Membership No. A47662**

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