

NOTICE

NOTICE is hereby given that the Extraordinary General Meeting of members of **Micro Housing Finance Corporation Limited** ("the Company") will be held on Friday, 31st March, 2017 at the registered office of the Company at #3, Victoria Building, 1st Floor, S. A. Brelvi Road, Off. Horniman Circle, Mumbai - 400001 at 11.00 A.M. to transact the following businesses as special business:

Item No. 1:

Re-Appointment of Mr. Rajnish Dhall as Managing 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 provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, as amended from time to time thereto and the Articles of Association of the Company, subject to approval of the Central Government and such other consents and permission as may be necessary, and subject to such modifications, variations as may be approved and acceptable, approval of the Company be and is hereby accorded for the re-appointment of Mr. Rajnish Dhall (DIN: 02146708) as Managing Director of the Company, whose office will be liable to determination by retirement by rotation, for a period of three years from April 1, 2017 to March 31, 2020 and payment of remuneration for the aforesaid period on the terms and conditions which are set out in Explanatory Statement annexed to the notice convening this meeting, as recommended by the Nomination & Remuneration Committee in its meeting held on March 06, 2017.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, the Managing Director shall be paid salary, perquisites and other allowances as set out in Explanatory Statement, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

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Item No. 2:

Re-Appointment of Mr. Madhusudhan Menon as Chairman & Whole Time 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 provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, as amended from time to time thereto and the Articles of Association of the Company, subject to approval of the Central Government and such other consents and permission as may be necessary, and subject to such modifications, variations as may be approved and acceptable, approval of the Company be and is hereby accorded for the re-appointment of Mr. Madhusudhan Menon (DIN: 00201861) as Chairman & Whole Time Director of the Company, whose office will be liable to determination by retirement by rotation, for a period of three years from April 1, 2017 to March 31, 2020 and payment of remuneration for the aforesaid period on the terms and conditions which are set out in Explanatory Statement annexed to the notice convening this meeting, as recommended by the Nomination & Remuneration Committee in its meeting held on March 06, 2017.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, the Chairman & Whole Time Director shall be paid salary, perquisites and other allowances as set out in Explanatory Statement, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

Item No. 3:

Re-Appointment of Mr. Nachiket Shelgikar as Whole Time 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 provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, as amended from time to time thereto and the Articles of Association of the Company, subject to approval of the Central Government and such other consents and permission as may be necessary, and subject to such modifications, variations as may be approved

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and acceptable, approval of the Company be and is hereby accorded for the re-appointment of Mr. Nachiket Shelgikar (DIN: 02293000) as Whole Time Director of the Company, whose office will be liable to determination by retirement by rotation, for a period of three years from April 1, 2017 to March 31, 2020 and payment of remuneration for the aforesaid period on the terms and conditions which are set out in Explanatory Statement annexed to the notice convening this meeting, as recommended by the Nomination & Remuneration Committee in its meeting held on March 06, 2017.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, the Whole Time Director shall be paid salary, perquisites and other allowances as set out in Explanatory Statement, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

ITEM 4:

Re-appointment of Mr. Ashish Karamchandani as an Independent Director of the Company

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ashish Karamchandani (DIN: 01894569), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(7) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed to hold office for five consecutive years for a term from April 1, 2017 to 31st March 2022, and whose office shall not be liable to retire by rotation."

Registered Office
#3, Victoria Building, 1st Floor,
S. A. Brelvi Road,
Off. Horniman Circle,
Mumbai - 400001

**For and on behalf of the Board of Directors of
Micro Housing Finance Corporation Ltd.**

Sd/-

Place: Mumbai
Date: 6th March, 2017

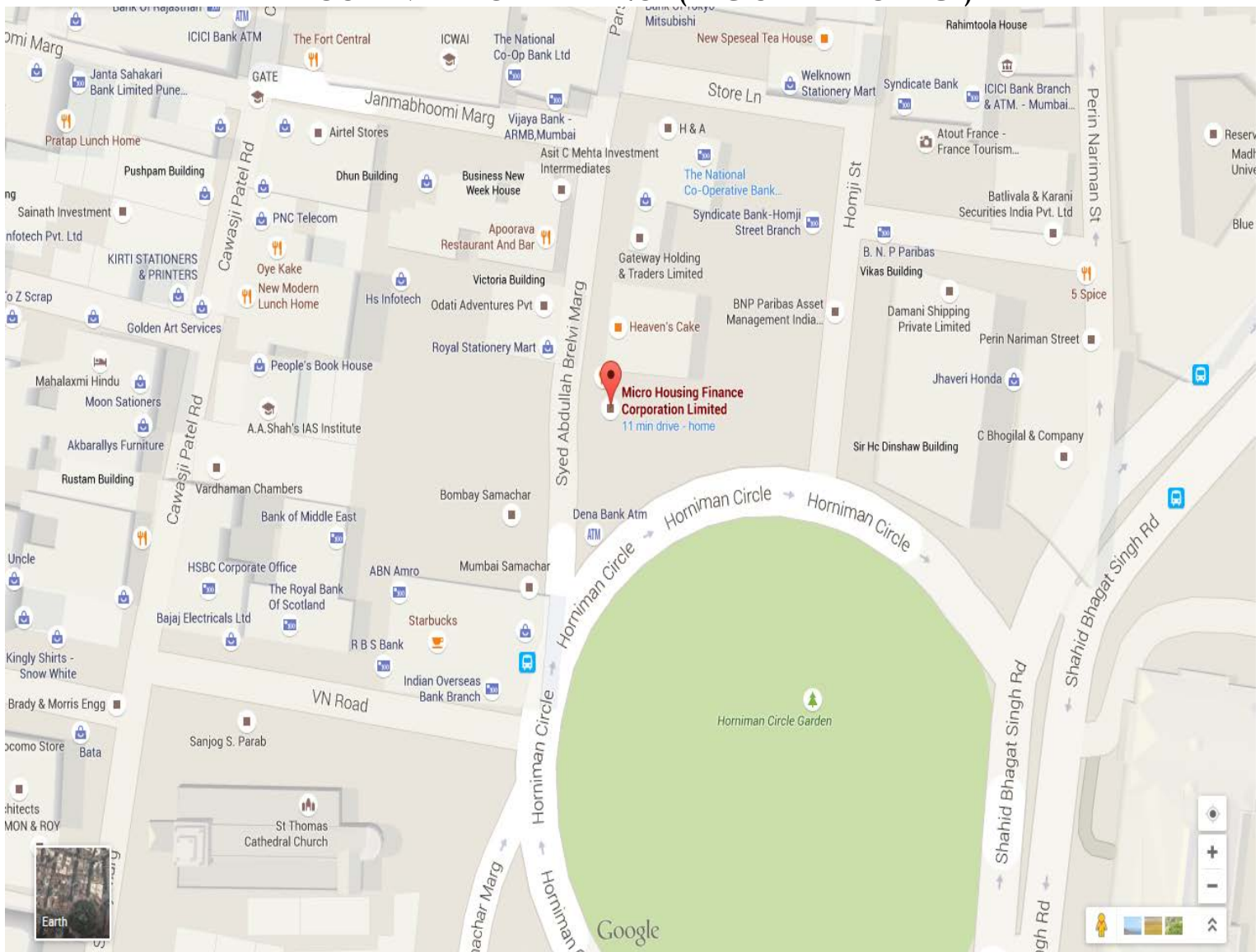
Rajnish Dhall
Managing Director
(DIN: 02146708)

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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. HOWEVER, THE PROXY IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF THE COMPANY ATLEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. An Explanatory Statement pursuant to Section 102(2) of the Companies Act, 2013, relating to the Special Business to be transacted at the Extra-ordinary General Meeting is annexed hereto.

ROUTE MAP TO THE VENUE (REGISTERED OFFICE)



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#3, Victoria Building, 1st Floor, S A Brelvi Road, Off Horniman Circle, Fort, Mumbai - 400 001
 Tel: +91 22 2266 0130 / 0427, Fax: +91 22 22660069 www.mhfcindia.com

ANNEXURE TO THE NOTICE
Explanatory Statement
[Pursuant to Section 102(2) of the Companies Act, 2013]

ITEM 1:

To re-appoint Mr. Rajnish Dhall as Managing Director of the Company:

Mr. Rajnish Dhall had been re-appointed as Managing Director of the Company on March 7, 2014 w.e.f April 1, 2014 for a period of 3 years. The term of office of Mr. Rajnish Dhall as Managing Director of the Company is due to expire on April 1, 2017. The present proposal is to seek the Shareholders' approval for the re-appointment of Mr. Rajnish Dhall as the Managing Director in terms of the applicable provisions of the Companies Act, 2013. The Board of Directors of the Company (the 'Board'), at its meeting held on March 6, 2017 has, subject to the approval of the Shareholders, re-appointed Mr. Rajnish Dhall for a further period of 3 years from April 1, 2017.

The payment of remuneration had been recommended by the Nomination & Remuneration Committee in its meeting held on March 6, 2017 which was approved by the Board of Directors in its Board Meeting held on the same date. Therefore the Board proposes to seek approval of the Shareholders of the Company, approving the payment of remuneration for a maximum of Rs. 1,50,000/- per month to Mr. Rajnish Dhall as detailed here under:

Salary: For such amount as may be decided by the Board of Directors up to a maximum of Rs. 60,000 per month.

Perquisites and Allowances:

a) For such amount as may be decided by the Board of Directors up to a maximum of Rs. 90,000 per month (which shall include HRA, Special Allowance & conveyance and reimbursement of Medical Expenses per month as per the rules and policy of the Company from time to time.)

b) Contribution to Provident fund, Superannuation fund and payment of gratuity as per the rules of the Company.

The Board recommends the Resolution as mentioned in the Notice for your approval.

Except for Mr. Rajnish Dhall and Ms. Moneisha Sharad Gandhi (relative), none of the other Directors and Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No 1.

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ITEM 2:

To re-appoint Mr. Madhusudhan Menon as Chairman & Whole Time Director of the Company:

Mr. Madhusudhan Menon had been re-appointed as Chairman & Whole Time Director of the Company on March 7, 2014 w.e.f April 1, 2014 for a period of 3 years. The term of office of Mr. Madhusudhan Menon, Chairman & Whole Time Director of the Company is due to expire on April 1, 2017. The present proposal is to seek the Shareholders' approval for the re-appointment of Mr. Madhusudhan Menon as the Chairman & Whole Time Director in terms of the applicable provisions of the Companies Act, 2013. The Board of Directors of the Company (the 'Board'), at its meeting held on March 6, 2017 has, subject to the approval of the Shareholders, re-appointed Mr. Madhusudhan Menon for a further period of 3 years from the expiry of his term.

The payment of remuneration had been recommended by the Nomination & Remuneration Committee in its meeting held on March 6, 2017 which was approved by the Board of Directors in its Board Meeting held on the same date. Therefore the Board proposes to seek approval of the Shareholders of the Company, approving the payment of remuneration for a maximum of Rs. 1,50,000/- per month to Mr. Madhusudhan Menon as detailed here under:

Salary: For such amount as may be decided by the Board of Directors up to a maximum of Rs. 60,000 per month.

Perquisites and Allowances:

- a) For such amount as may be decided by the Board of Directors up to a maximum of Rs. 90,000 per month (which shall include HRA, Special Allowance & conveyance and reimbursement of Medical Expenses per month as per the rules and policy of the Company from time to time.)
- b) Contribution to Provident fund, Superannuation fund and payment of gratuity as per the rules of the Company.

The Board recommends the Resolution as mentioned in Notice for your approval.

Except Mr. Madhusudhan Menon and Ms. Devasmita Guha Menon (relative), none of the other Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No 2.

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ITEM 3:

To re-appoint Mr. Nachiket Shelgikar as Whole Time Director of the Company:

Mr. Nachiket Shelgikar had been re-appointed as Whole Time Director of the Company on March 7, 2014 w.e.f April 1, 2014 for a period of 3 years. The term of office of Mr. Nachiket Shelgikar, Whole Time Director of the Company is due to expire on April 1, 2017. The present proposal is to seek the Shareholders' approval for the re-appointment of Mr. Nachiket Shelgikar as the Whole Time Director in terms of the applicable provisions of the Companies Act, 2013. The Board of Directors of the Company (the 'Board'), at its meeting held on March 6, 2017 has, subject to the approval of the Shareholders, re-appointed Mr. Nachiket Shelgikar for a further period of 3 years from the expiry of his term.

The payment of remuneration had been recommended by the Nomination & Remuneration Committee in its meeting held on March 6, 2017 which was approved by the Board of Directors in its Board Meeting held on the same date. Therefore the Board proposes to seek approval of the Shareholders of the Company, approving the payment of remuneration for a maximum of Rs. 1,50,000/- per month to Mr. Nachiket Shelgikar as detailed here under:

Salary: For such amount as may be decided by the Board of Directors up to a maximum of Rs. 60,000 per month.

Perquisites and Allowances:

- a) For such amount as may be decided by the Board of Directors up to a maximum of Rs.90,000 per month (which shall include HRA, Special Allowance & conveyance and reimbursement of Medical Expenses per month as per the rules and policy of the Company from time to time.)
- b) Contribution to Provident fund, Superannuation fund and payment of gratuity as per the rules of the Company.

The Board recommends the Resolution as mentioned in Notice for your approval.

Except Mr. Nachiket Shelgikar, none of the other Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No 3.

ITEM 4:

To re-appoint Mr. Ashish Karamchandani as an Independent Director of the Company:

The Members of the Company, at the 6th Annual General Meeting held on September 12, 2014 had approved the appointment of Mr. Ashish Karamchandani as an Independent Director of the Company, whose term is due to expire on 31st March, 2017.

Mr. Ashish Karamchandani holds 95,400 Equity Shares of the Company.

As per Section 149(10) of the Companies Act, 2013 (CA 2013), an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

In line with the aforesaid provisions of the CA 2013 and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of Mr. Ashish Karamchandani, it is proposed to re-appoint him for the second term as an independent Director on the Board of MHFC for a period of five years upto 31st March, 2022.

In the opinion of the Board, Mr. Ashish Karamchandani fulfills the conditions specified in the Act and except for the above mentioned shareholding; he is independent of the management. Copy of the draft letter for appointment of Mr. Ashish Karamchandani as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Ashish Karamchandani as an Independent Director. Accordingly, the Board recommends passing of the Resolution at Item No. 4 of the Notice as a Special Resolution.

Except Mr. Ashish Karamchandani, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

Registered Office
3, Victoria Building, 1st Floor,
S. A. Brelvi Road,
Off. Horniman Circle,
Mumbai - 400001

For and on behalf of the Board of Directors of
Micro Housing Finance Corporation Ltd.

Sd/-

Place: Mumbai
Date: 6th March, 2017

Rajnish Dhall
Managing Director
(DIN: 02146708)

CIN: U67190MH2008PLC182274