

NOTICE

NOTICE is hereby given that an Extraordinary General Meeting of the shareholders of Mahindra Rural Housing Finance Limited will be held on Monday, 30th March, 2015, at 2.00 p.m., at Mahindra Towers, 4th Floor, P. K. Kurne Chowk, Worli, Mumbai - 400 018, to transact the following business :

SPECIAL BUSINESS

1. Appointment of Mr. Nityanath Ghanekar as an Independent Director

To consider and, if thought fit, to pass, with or without modification/s, the following Resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Nityanath Ghanekar (DIN: 00009725), who has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the Act and in respect of whom the Company has received a notice in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing his candidature for the office of Independent Director, being so eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5(five) consecutive years with effect from the date of passing of the Resolution by the Members.”

2. Appointment of Ms. Anjali Raina as an Independent Director

To consider and, if thought fit, to pass, with or without modification/s, the following Resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Anjali Raina (DIN: 02327927), who has submitted a declaration that she meets the criteria of independence as provided in section 149(6) of the Act and in respect of whom the Company has received a notice in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing her candidature for the office of Independent Director, being so eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5(five) consecutive years with effect from the date of passing of the Resolution by the Members.”



NOTES:

- (A) An Explanatory Statement pursuant to section 102 of the Companies Act, 2013 is annexed hereto.
- (B) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
- (C) The instrument appointing a proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the Meeting.

By Order of the Board of Directors of
Mahindra Rural Housing Finance Limited


Harshada Pathak
Company Secretary

Registered Office:
Mahindra Towers, 4th Floor,
P. K. Kurne Chowk,
Worli, Mumbai - 400018, India.
CIN : U65922MH2007PLC169791
Email : pathak.harshada@mahindra.com
Website : www.mahindrahomefinance.com

5th March, 2015.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, annexed to the Notice dated 5th March, 2015.

ITEM NOS. 1 & 2

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has, by a Circular Resolution passed on 5th March, 2015, approved the proposal for obtaining the approval of the shareholders by means of Ordinary Resolutions for the appointment of Mr. Nityanath Ghanekar and Ms. Anjali Raina as Independent Directors (ID) on the Board of the Company in accordance with the provisions of section 149 read with Schedule IV to the Act, who shall hold office for a term of five consecutive years from the date of passing of the Resolution by the Members, not liable to retire by rotation.

The Company has received notices in writing from a member along with the deposit of the requisite amount under section 160 of the Act, proposing the candidature of Mr. Nityanath Ghanekar and Ms. Anjali Raina for the office of ID of the Company.



The Company has also received declarations from Mr. Nityanath Ghanekar and Ms. Anjali Raina to the effect that they meet with the criteria of independence as prescribed under sub-section (6) of section 149 of the Act.

Mr. Nityanath Ghanekar and Ms. Anjali Raina are not disqualified from being appointed as Directors in terms of section 164 of the Act and have given their consent in writing to act as Directors of the Company.

In the opinion of the Board, Mr. Nityanath Ghanekar and Ms. Anjali Raina fulfill the conditions as specified in the Act and the Rules framed thereunder for appointment as an ID and they are independent of the management.

The brief profiles of Mr. Nityanath Ghanekar and Ms. Anjali Raina are given below.

1. Mr. Nityanath Ghanekar is a fellow member of the Institute of Chartered Accountants of India and Law graduate from Mumbai University. He has also completed diploma in Management from Mumbai. He was a Partner with Lovelock & Lewes, PricewaterhouseCoopers and Ernst & Young till 2007. He was Managing Director of JM Financial Asset Management Private Limited till 30th June, 2009.

As a partner of global accounting firms, he has extensive well rounded experience of more than three decades in various areas like Finance, Assurance, Regulators, Advisory and Taxation. He has advised corporates across the industries like Telecom, Insurance, Information Technology, Automobiles, FMCG, Pharmaceutical, NBFC on Inbound and Outbound investments, establishment of Joint Ventures, Mergers/ Demergers/ Acquisitions and Business Re-organizations, due diligences etc.

Mr. Ghanekar is a Non-Executive Director on the Board of Directors of LIC Nomura Mutual Fund Trustee Company Private Limited and National Peroxide Limited and also Chairman of the Audit Committee of National Peroxide Limited.

2. Ms. Anjali Raina holds an MBA from the Indian Institute of Management, Calcutta, a Bachelor's degree (Eng. Hons) from Loreto College and is an alumnus of Harvard Business School having completed the Advanced Management Program.

Presently, Ms. Raina is the Executive Director of the Harvard Business School India Research Centre (HBS IRC). Prior to joining HBS IRC, Ms. Raina spent 15 years with Citigroup India, most recently as Country Director, before which she worked for more than a decade with ANZ Grindlays Bank Plc.

She has co-authored several case studies such as Aadhaar: India's 'Unique Identification' System, Team Lease: Putting India to Work (II) Legally, and Pratham - Every Child in School and Learning Well, as well as a Harvard Business Review Article on The Ordinary Heroes of the Taj.



With Ms. Raina's guidance the IRC has run over 32 executive education programs for over 1,651 business leaders on subjects ranging from Globalizing Indian enterprises, to Agri-business and held 166 lecture events covering over 10,931 leaders.

She is a Director on the Board of Harvard Business Publishing (India) Private Limited, Focus Out-Of-Home Media (India) Private Limited and Advantage Leadership Solutions Private Limited. She is also an Advisory Member on the Board of HBS Club of India, and on the Advisory Board of the Indian Business School.

The Board considers that the expertise and knowledge of Mr. Nityanath Ghanekar and Ms. Anjali Raina would be of immense benefit and value to the Company and it will be in the interest of the Company to avail their services as Independent Directors. In terms of section 149 and other applicable provisions of the Act, Mr. Nityanath Ghanekar and Ms. Anjali Raina, being eligible, are proposed to be appointed as Independent Directors for a term of five consecutive years from the date of passing of the Resolution by the Members and they shall not be liable to retire by rotation during their tenure as an ID.

As on date of this Notice, Mr. Ghanekar and Ms. Raina do not hold by themselves or for any other person on a beneficial basis, any Equity Shares in the Company. They are not related to any other Director of the Company. Other terms and conditions for their appointment shall 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, Sunday and Public Holidays and are also available on the website of the Company, www.mahindrahomefinance.com.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the Resolutions set out in the Notice, except to the extent of their shareholding, if any, in the Company.

The Board recommends passing of the Resolutions as set out at Item Nos.1 and 2 of the Notice as Ordinary Resolutions.

By Order of the Board of Directors of
Mahindra Rural Housing Finance Limited



Harshada Pathak
Harshada Pathak
Company Secretary

5th March, 2015.