

6<sup>th</sup> January, 2022

The General Manager-Department of  
Corporate Services,  
BSE Limited, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

**Name of the Scrip: Mahindra Rural Housing Finance Limited**

Dear Sir,

**Sub: Notice of the Extraordinary General Meeting to be held on 28<sup>th</sup> January, 2022**

This is to inform you that an Extraordinary General Meeting of the Members of Mahindra Rural Housing Finance Limited is scheduled to be held, on Friday the 28<sup>th</sup> day of January, 2022, at 10.30 a.m., to transact the special business as mentioned in the Notice of the Meeting which is enclosed herewith.

The Meeting is being held through video conferencing in accordance with the provisions of the Circular dated 5<sup>th</sup> May, 2020, read with Circulars dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 13<sup>th</sup> January, 2021, 23<sup>rd</sup> June, 2021 and 8<sup>th</sup> December, 2021 issued by the Ministry of Corporate Affairs, which permit the Companies to hold General Meetings through Video Conferencing (VC) or Other Audio Visual Means (OAVM) for passing of urgent and unavoidable ordinary and special resolutions under the Companies Act, 2013, and rules made thereunder, on account of the threat posed by COVID-19. The Notice is being sent to the Members and others who are entitled to receive the same.

This intimation is also being uploaded on the Company's website at, <https://www.mahindrahomefinance.com>.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

**For Mahindra Rural Housing Finance Limited**

**Navin Joshi**  
**Company Secretary & Compliance Officer**

**Encl: a/a**

**Regd. Office:**

Mahindra Towers, 4<sup>th</sup> Floor, Dr. G.M. Bhosale Marg, Worli, Mumbai 400 018 India  
Tel: +91 22 66526000 | Fax: +91 22 24984170/71 | [www.mahindrahomefinance.com](http://www.mahindrahomefinance.com)  
CIN : U65922MH2007PLC169791  
Email : investorhelpline.mrhfl@mahindra.com

**NOTICE**

An EXTRAORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF MAHINDRA RURAL HOUSING FINANCE LIMITED will be held on Friday, the 28<sup>th</sup> day of January, 2022, at 10.30 a.m. through video conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the business mentioned hereinafter.

The proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.

**SPECIAL BUSINESS:****1) Approval for Related Party Transactions.**

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

"RESOLVED that pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Mahindra & Mahindra Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, for borrowings through eligible instruments, fixed assets purchase and other income or expenses items, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 60,845.00 Lakhs for a period up to 15<sup>th</sup> Annual General Meeting of the Company to be held in the year 2022, wherein fresh approval of the shareholders shall be obtained in this regard, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVED further that the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

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## 2) Approval for Related Party Transactions.

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

“RESOLVED that pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Mahindra & Mahindra Financial Services Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, for borrowings through eligible instruments, share capital infusion, fixed assets purchase / sale and other income or expenses items, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 1,01,460.00 Lakhs for a period up to the 15<sup>th</sup> Annual General Meeting of the Company to be held in the year 2022, wherein fresh approval of the shareholders shall be obtained in this regard, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED further that the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

## 3) Approval for Related Party Transactions.

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

“RESOLVED that pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Tech Mahindra Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, for borrowings through eligible instruments, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 60,000.00 Lakhs for a period up to the 15<sup>th</sup> Annual General Meeting of the Company to be held in the year 2022, wherein fresh approval of the shareholders shall be obtained in this regard,

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provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVED further that the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

#### 4) **Approval for Related Party Transactions.**

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

"RESOLVED that pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Mahindra Holidays & Resorts India Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, for borrowings through eligible instruments and expenses, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 25,100.00 Lakhs for a period up to the 15<sup>th</sup> Annual General Meeting of the Company to be held in the year 2022, wherein fresh approval of the shareholders shall be obtained in this regard, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVED further that the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

#### 5) **Approval for Related Party Transactions.**

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

"RESOLVED that pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s)

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with Mahindra Insurance Brokers Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, for borrowings through eligible instruments and other income or expenses items, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. Rs. 45,075.00 Lakhs for a period up to the 15<sup>th</sup> Annual General Meeting of the Company to be held in the year 2022, wherein fresh approval of the shareholders shall be obtained in this regard, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVED further that the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

**NOTES:**

- (1) Disclosures required to be made pursuant to General Circular no. 20 / 2020 dated 5<sup>th</sup> May, 2020 read with General Circular no. 14/2020 dated 8<sup>th</sup> April, 2020, General Circular no. 17/2020 dated 13<sup>th</sup> April, 2020, General Circular No. 02/2021 dated 13<sup>th</sup> January, 2021, General Circular no. 10/2021 dated 23<sup>rd</sup> June, 2021, and General Circular no. 20/2021 dated 8<sup>th</sup> December, 2021 issued by the Ministry of Corporate Affairs.
- i) The Ministry of Corporate Affairs (MCA) vide its General Circular no. 20 /2020 dated 5<sup>th</sup> May, 2020 read with General Circular no. 14/2020 dated 8<sup>th</sup> April, 2020, General Circular no. 17/2020 dated 13<sup>th</sup> April, 2020, General Circular no. 02/2021 dated 13<sup>th</sup> January, 2021, General Circular no.10/2021 dated 23<sup>rd</sup> June, 2021 and General Circular no. 20 / 2021 dated 8<sup>th</sup> December, 2021 allowed the companies to hold Annual / Extraordinary General Meetings through Video Conferencing (VC) or Other Audio Visual Means (OAVM) until 31<sup>st</sup> December, 2021 on account of continuing restrictions on the movement of persons at several places in the Country due to the COVID-19 pandemic. Accordingly, this Extraordinary General Meeting (EGM) is being held through Video Conferencing mode. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15<sup>th</sup> April, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.

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- ii) For security reasons, the link address and other details to attend the meeting through VC / other Audio Visual means, shall be separately sent to the designated email IDs of all the persons entitled to attend the Meeting.
- iii) The video conferencing facility will allow two-way teleconferencing / webex for the ease of participation and the participants will be allowed to pose questions concurrently. Alternatively, the participants may submit their questions in advance to [joshi.navin@mahindra.com](mailto:joshi.navin@mahindra.com), and the same shall be answered at the Meeting.
- iv) The facility for joining the Meeting will be open 15 minutes prior to the commencement of the Meeting and will remain open till the expiry of 15 minutes after such scheduled time.
- v) As allowed under the respective General Circular of MCA, attendance of Members through VC will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013 (the Act).
- vi) Since the Meeting is being held through Video Conferencing wherein physical attendance of Members is dispensed with, the facility for appointment of proxies will not be available for the Meeting. However, pursuant to section 113 of the Act, representatives of the Bodies Corporate may be appointed for the purpose of participation and voting at the Meeting.
- vii) If Poll is demanded on the business to be transacted at the Meeting, the Members can convey their vote to [joshi.navin@mahindra.com](mailto:joshi.navin@mahindra.com) which is the designated address for the purpose. In such circumstance, the Members shall cast their vote only through their email address registered with the Company and such email shall only be sent to the designated email address of the Company mentioned hereinbefore.
- viii) The Chairman may decide to conduct a vote by show of hands, unless a demand for poll is made by any Member in accordance with section 109 of the Act. Once such demand is made, the procedure outlined in para vii) shall be followed.
- ix) In case the Members or any of the other participants require any assistance for using the technology before and during the Meeting, they may contact Mr. Navin Joshi, Company Secretary on 9819141295 for such assistance.

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- (2) Members may also note that the Notice of the EGM will also be available on the Company's website: [www.mahindrahomefinance.com](http://www.mahindrahomefinance.com).
- (3) Relevant documents referred to in the Notice will be available for inspection to Members prior to the Meeting upon request made to the Company Secretary on [joshi.navin@mahindra.com](mailto:joshi.navin@mahindra.com). During the continuance of the Meeting, too, the documents will be made available for inspection electronically by the Company Secretary, upon request.
- (4) **Registrar & Share Transfer Agent**

K Fin Technologies Private Limited (**Formerly Karvy Fintech Private Limited**)  
Unit : Mahindra Rural Housing Finance Limited, Selenium Tower B, Plot No 31  
& 32 Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal,  
Hyderabad – 500 032.

Email: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

Tel. No.: + 91-040-6716 22 22, 040-7961 1000

Toll Free No.: 1800-345-4001

Fax No.: + 91-040-2300 11 53

**By Order of the Board  
For Mahindra Rural Housing Finance Limited**

**Sd/-**

**Navin Joshi**

**Company Secretary**

**E-mail ID : [joshi.navin@mahindra.com](mailto:joshi.navin@mahindra.com)**

**Contact no. : 9819141295**

**Registered Office:**

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Website: [www.mahindrahomefinance.com](http://www.mahindrahomefinance.com)

Place: Mumbai

Date: 6<sup>th</sup> January, 2022

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**Statement pursuant to Section 102(1) of the Companies Act, 2013.****ITEM NOS. 1 TO 5****Approval for Related Party Transactions.**

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) have been amended with effect from 8<sup>th</sup> September, 2021, inter alia, making the provisions of Regulation 23, pertaining to Related Party Transactions, of the SEBI LODR applicable to the high value debt listed entities i.e. entities of which the listed debt, as at 31<sup>st</sup> March, 2021, is Rs. 500 crore or more. Thus making it applicable to Mahindra Rural Housing Finance Limited (MRHFL, the Company).

Sub-Regulation (4) of Regulation 23 of SEBI LODR, inter alia, prescribes that all Material Related Party Transactions shall have prior approval of Shareholders. Explanation to sub-Regulation (1) of the said Regulation 23 states that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

This necessitates prior approval of the Shareholders for certain Related Party Transactions of the Company considered material under the provisions of the said Regulation 23, and hence Resolutions at item no. 1 to 5 of this Notice.

The Audit Committee has already granted omnibus approval to the transactions under consideration on 31<sup>st</sup> March, 2021 (as amended by the Audit Committee thereafter from time to time) and the said transactions are in the ordinary course of business and at arms length.

The details pertaining to the Material Related Party Transactions for which the approval of the Shareholders is sought are given below. Since the applicability of Regulation 23 of SEBI LODR, the Company has refrained from entering in to any new transactions with the related parties where the prescribed limits have been reached.

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| Sr. No. | Heads of information   | Particulars   |  |   |  |   |
|---------|--|---|--|---|--|---|
|         |  |   |  |   |  |   |
| 1       | Name of the Related Party.   | Mahindra & Mahindra Limited<br><br>(M&M)  | Mahindra & Mahindra Financial Services Limited<br><br>(MMFSL)  | Tech Mahindra Limited<br><br>(TML)                                  | Mahindra Holidays & Resorts India Limited<br><br>(MHRIL)                         | Mahindra Insurance Brokers Limited<br><br>(MIBL)  |
| 2       | Name of the Director / KMP who is related / Common.                                    | None  | a) Mr. Ramesh Iyer (V.C. and M.D. of MMFSL)<br><br>b) Mr. Vivek Karve (CFO of MMFSL)   | None  | None   | a) Mr. Ramesh Iyer<br>b) Mr. Jyotin Mehta<br>c) Mrs. Anjali Raina<br>d) Mr. Rajnish Agarwal<br>e) Mr. Vivek Karve |
| 3       | Nature of Relationship.  | Ultimate Holding Company  | Holding Company  | Fellow Subsidiary Company   | Fellow Subsidiary Company  | Fellow Subsidiary Company   |
| 4       | Nature, material terms, monetary value and particulars of the contract or arrangement. | for borrowings through eligible instruments, fixed assets purchase and other income or expenses items for Rs. 60,845.00 Lakhs | for borrowings through eligible instruments, share capital infusion, fixed assets purchase / sale and other income or expenses items for Rs. 1,01,460.00 Lakhs | for borrowings through eligible instruments for Rs. 60,000.00 Lakhs | for borrowings through eligible instruments and expenses for Rs. 25,100.00 Lakhs | For borrowings through eligible instruments and other income or expenses items for Rs. 45,075.00 Lakhs            |

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|   |  |      |      |      |      |      |
|---|--|------|------|------|------|------|
| 5 | Any other information relevant or important for the members to take a decision on the proposed resolution. | None | None | None | None | None |
|---|--|------|------|------|------|------|

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, including the common Directors, are concerned or interested, financially or otherwise, in the resolutions proposed at item nos. 1 to 5.

The Board of Directors recommends passing of the resolutions as set out at item nos. 1 to 5 of this Notice, as Ordinary Resolutions.

**By Order of the Board  
For Mahindra Rural Housing Finance Limited**

**Sd/-  
Navin Joshi  
Company Secretary**

**E-mail ID : [joshi.navin@mahindra.com](mailto:joshi.navin@mahindra.com)**

**Contact no. : 9819141295**

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Website: [www.mahindrahomefinance.com](http://www.mahindrahomefinance.com)

Place: Mumbai

Date: 6<sup>th</sup> January, 2022

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