

NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF ASPIRE HOME FINANCE CORPORATION LIMITED WILL BE HELD ON 07th JULY 2016 AT 11:00 AM AT MOTILAL OSWAL TOWER, RAHIMTULLAH SAYANI ROAD, OPPOSITE PAREL ST DEPOT, PRABHADEVI, MUMBAI- 400025 TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2016, the statement of Profit and Loss account for the period ended on that date, and the Reports of the Directors and the Auditors thereon.
2. To re-appoint Mr. Motilal Oswal, (holding DIN 00024503) Director of the Company, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
3. To ratify the appointment of auditors and to fix their remuneration and in this regards pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of M/s. B S R & Co. LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No. 101248W), Statutory Auditors of the company, be and is hereby ratified to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to service tax and re-imburement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required from time to time to give effect to the above resolution.”



Aspire Home Finance Corporation Limited

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Email: info@ahfcl.com | B: +91 22 3980 4200 | www.ahfcl.com | CIN: U65923MH2013PLC248741

SPECIAL BUSINESS

4. RE-APPOINTMENT OF MR. ANIL SACHIDANAND, (DIN: 02698182) AS THE MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER (MD & CEO) 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 recommendation of the, Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Anil Sachidanand, as Managing Director & Chief Executive Officer (CEO) (designated as “Chief Executive Officer”) of the Company for a further period of 5 (Five) years with effect from 14th October, 2016 to 13th October, 2021 as well as the payment of salary, commission and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Anil Sachidanand.

RESOLVED FURTHER THAT the Board of Directors of the Company including any committee thereof be and is hereby authorised to modify/revise/amend/alter remuneration of Mr. Anil Sachidanand as may be acceptable to him.

RESOLVED FURTHER THAT the board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of Directors) be and are hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents or instruction as may be required including the delegation of all or any of its power as conferred herein, to any directors and/ or officers of the Company as it may deem necessary, to give effect to this resolution

5. TO APPOINT MR. HEMANT KAUL AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment

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and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Hemant Kaul (DIN :00551588), who was appointed as an Additional Director of the Company by the Board of Directors with effect from October 16, 2015 and who holds office till the ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of three year commencing from October 16, 2015 and ending on October 15, 2018, not liable to retire by rotation."

6. TO APPOINT MRS. SMITA GUNE AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

"**RESOLVED THAT** pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 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) Mrs. Smita Gune (DIN: 02640560), who was appointed as an Additional Director of the Company by the Board of Directors with effect from October 16, 2015 and who holds office till the ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of three year commencing from October 16, 2015 and ending on October 15, 2018, not liable to retire by rotation."

7. TO APPOINT MR. SANJAYA KULKARNI AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

RESOLVED THAT pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 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. Sanjaya

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Kulkarni (DIN: 00102575), who was appointed as an Additional Director of the Company by the Board of Directors with effect from January 15, 2016 and who holds office till the ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of three year commencing from January 15, 2016 and ending on January 14, 2019, not liable to retire by rotation."

8. TO CONSIDER AND APPROVE THE EMPLOYEE STOCK OPTION SCHEME (ESOS) 2016

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 Section 62(1)(b) and Companies (Share Capital and Debentures) Rules, 2014 and all other provisions, if any, of the Companies Act, 2013 as amended, modified or re-enacted from time to time, Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval and consent of the Company be and is hereby accorded to the Employee Stock Option Scheme 2016 ("ESOS 2016") and to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted, or any other committee which the Board may constitute from time to time, to exercise its powers, including the powers conferred by this resolution), to create, offer, issue and allot at any time to or to the benefit of such person(s) who are in permanent employment of the Company, in India or out of India, including any director of the Company, except an employee/director who is a promoter or belongs to the promoter group, options exercisable into not more than 50,00,000 (Fifty Lakhs) of the Equity Shares of the Company ("Equity Share(s)") under one or more Employee Stock Option Schemes, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant authority; each option would be exercisable for one Equity Share of the face value of Rs. 10/- (Rupees Ten) each fully paid-up or such other price may be decided by the board / Committee from time to time, on payment of the requisite exercise price to the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as right issues, bonus issues, merger, sale of division and others, if any additional Equity Shares are issued by the Company to the option grantees for the purpose of making fair and reasonable

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adjustment to the options granted earlier, the above ceiling of 50,00,000 Equity Shares shall be deemed to be increased to the extent of such additional Equity Shares issued.

RESOLVED FURTHER THAT the Board be and is hereby authorised to allot Equity Shares upon exercise of options from time to time in accordance with the Employee Stock Option Scheme and such Equity Shares shall rank pari passu in all respects with the then existing Equity Shares.

RESOLVED FURTHER THAT in case the Equity Shares are sub-divided or consolidated, then the number of shares to be allotted under the scheme shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- (Rupees Ten) per Equity Share bear to the revised face value of the Equity Shares after such sub-division or consolidation bears to the present face value of Rs. 10/- (Rupees Ten) per Equity Share, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT the shares may be allotted in accordance with the ESOS 2016 either directly or through a trust which has been or may be set up in any permissible manner and that ESOS 2016 may also envisage for providing any financial assistance to the trust, subject to the applicable law(s), to enable the trust to acquire, purchase or subscribe to the shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the said schemes as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013, as amended, modified or re-enacted from time to time, the Articles of Association of the Company and any other applicable laws and the rules made thereunder, without any further reference to the members of the Company at the General Meeting.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such act(s), deed(s), matter(s) and thing(s) as may be necessary or expedient in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the Company in this regard."

Date: 29 April, 2016

Place: Mumbai

By Order of the Board

Registered Office:

Aspire Home Finance Corporation Limited
Motilal Oswal Tower, Rahimtullah Sayani Road,
Opp Parel ST Depot, Prabhadevi
Mumbai- 400



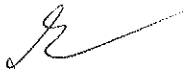
S.Y. Sankhe
Company Secretary

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NOTES:

- (A) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED AND SIGNED, SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE TIME OF THE MEETING.
- (B) The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the special business under item No. 4 to 8 are annexed hereto.
- (C) Pursuant to the provisions of the Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the equity shares holders of the Company will remain closed from 05th July, 2016 to 07th July, 2016 (both days inclusive).
- (D) All documents referred to in the notice will be available for inspection by the Members at the registered office of the Company during office hours on all working days and on all days except public holidays, from the date hereof upto the date of the Annual General Meeting (AGM).



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 (THE ACT).

Item No. 4

Mr. Anil Sachidanand was appointed as Managing Director of the Company designated as Managing Director & CEO for a period of 3 years from 14th October 2013 to 13th October, 2016 and the board of directors at their meeting held on 29th April 2016 on the recommendation of the Nomination and Remuneration Committee approved the re-appointment of Mr. Anil Sachidanand, Managing Director & Chief Executive Officer (CEO) of the Company for further period of 5 (Five) years with effect from 14th October, 2016 to 13th October, 2021.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Anil Sachidanand and the terms and conditions of the re-appointment are given below:

I. Tenure of Appointment:

The Re-appointment of Shri Anil Sachidanand as the Managing Director (Designated as Managing Director and CEO) shall be for a period of 5 (five) years with effect from 14th October, 2016

II. Nature of duties:

(a) Shri Anil Sachidanand as the Managing Director (Designated as Managing Director and CEO) will devote his whole time and attention to the business of the company and carry out such duties as may be entrusted to him by the Board from time to time and exercise such powers as may be assigned to him subject to superintendence, control and directions of the Board in connection with and in the best interest of the business of the company,

(b) Shri Anil Sachidanand as the Managing Director (Designated as Managing Director and CEO) undertake to employ his best of his skill and ability to make his utmost endeavors to promote the interests and welfare of the company and to conform to and comply with the directions and regulations of the company and all such orders and directions as may be given to him from time to time by the Board.

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III. Basic Salary

Basic Salary payable to Shri Anil Sachidanand as the Managing Director (Designated as Managing Director and CEO) shall be Rs. 3,33,333 per month.

IV. Housing:

- a) The expenditure by the company on hiring residential accommodation for him will be subject to a ceiling of 50% of his basic salary.
- b) In case if the accommodation is owned by the company, 10% of his salary shall be deducted by the company.
- c) In case no accommodation is provided by the company, he shall be entitled to house rent allowance, subject to the ceiling as laid down in (a) above.
- d) The expenditure incurred by the company on gas, electricity, water and furnishings will be valued as per the Income-tax Rules, 1962.

V. Perquisites

In addition to the salary and housing as stated above Shri Anil Sachidanand as the Managing Director (Designated as Managing Director and CEO) will be entitled to the following perquisites per month

- a) Conveyance Rs. 1600
- b) Supplementary allowance Rs. 2,85,565
- c) Reimbursement of all medical expenses/ premium amounts of any mediclaim policy etc for self and family as per the rules of the company subject to ceiling of Rs. 1250 per month and premium towards parent's mediclaim policy up to an amount of Rs. 1861 per month.
- d) Medical Insurance premium paid towards Mr. Anil Sachidanand and his family, will be in accordance with the rules of the company.
- e) Life Insurance Premium paid towards Mr. Anil Sachidanand will be in accordance with the rules of the company.
- f) Leave Travel expenses: For self and family subject to ceiling of Rs. 60,000 Per Year.
- g) Entertainment expenses to the extent of Rs. 7500 per month and Sodexo to the extent of Rs. 2000 per month.
- h) Car/Telephone: The Company shall provide car with driver for the company's business and telephone at the residence of Shri Anil Sachidanand and cellular phone subject to ceiling of Rs. 20,000 per month, provided that personal long

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distance telephone calls and use of car for private purpose shall be billed by the company to Mr. Anil Sachidanand.

- i) Annual Leave The Managing Director would be entitle for annual leaves as per the rules of the company.
- j) Provident Fund: company's contribution to provident fund shall be as per the scheme of the company
- k) Such other benefits, amenities, facilities and perquisites as per the rules of the company, as applicable and as may be permitted to the Managing Director, by the Board of Directors of the company.

VI. Performance Evaluation payment

Variable Bonus: Variable bonus would be up to Rs 1 Crore linked to achievement of milestone as mentioned below:

Mile Stones	Amount
On achieving 50% to 75 % of disbursement Targets as per Business Plan	25 Lakhs
On achieving above 75% to 100 % of Disbursement Targets as per Business Plan	Prorated of percentage of disbursement target achievement, subject to maximum of Rs. 1.00 Crore or as such higher amount as may be recommended by Nomination & Remuneration Committee and approved by the Board of Directors and Members of the Company.

Mr. Anil Sachidanand would not be paid any commission on the profits of the Company.

Mr. Anil Sachidanand shall be entitled to reimbursement of actual expenses including traveling, hotel bills, conveyance, entertainment, miscellaneous expenses and incidentals incurred by him on behalf of and for the business of the Company.

VII. Other terms:

- 1 Post completion of 5 years, the Company would review the appointment. Further, either party can terminate the services by giving three months' notice or gross salary in lieu thereof at the Company's discretion.
- 2 In case of any kind of separation it will be as per the Group Employees Policy as printed in the Employee Handbook.

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VIII. Minimum remuneration:

In the event of loss or inadequacy of profits in any financial year, during the tenure of the appointment of the Managing Director, he shall be paid the remuneration by way of basic salary, housing, perquisite and performance evaluation payments, as mentioned above, subject to the approval of Central Government, if any, required under the Act.

The payment of remuneration is recommended by the Nomination and Remuneration Committee at its meeting held on 29th April, 2016.

As required by the Companies Act, 2013, approval of the members is being sought, for the re-appointment and remuneration of Mr. Anil Sachidannad, Managing Director & CEO.

Notice has been received from member signifying their intention to propose re-appointment of Mr. Anil Sachidanand as Managing Director & CEO of the Company along with a deposit of Rs. One Lakh.

Hence, your Directors recommend the above resolution for approval of the Shareholders as a Special Resolution.

Except Mr. Anil Sachidanand no other Director or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.4.

Item No. 5

Appointment of Mr. Hemant Kaul as an Independent Director

Mr. Hemant Kaul is a Non-Executive Independent Director of the Company. He joined the Board of the Company on 16th October, 2015 as an Additional Independent Director. Mr. Hemant Kaul also a Member of the Audit Committee of the Board of Directors of the Company.

He has rich experience in financial services industry. He was CEO & Managing Director of Bajaj Allianz General Insurance Co Ltd and Executive Director of Axis Bank. He is an Additional Director in Transcorp International Limited and Director of several companies.



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The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with the requisite deposit of Rupees One lakh proposing the candidature of Mr. Hemant Kaul for the office of Independent Director of the Company, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, the resolution seeks the approval of the Members for the appointment of Mr. Hemant Kaul as an Independent Director for a term of three consecutive years commencing from October 16, 2015 and ending on October 15, 2018, and he shall not be liable to retire by rotation.

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. Hemant Kaul as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Hemant Kaul as an Independent Director as set out at Item No. 5 of the Notice, for the approval of the members of the Company.


Except, Mr. Hemant Kaul to whom the resolution relates, none of the Directors and Key Managerial Personnel of the Company and their relatives is/are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

Item No. 6

Mrs. Smita Gune is a Non-Executive Independent Director of the Company. She joined Board of the Company on 16th October, 2015 as an Additional Independent Director. Mrs. Smita Gune is also Member of the Audit Committee of the Board of Directors of the Company.

Mrs. Smita Gune is a member of the Institute of Chartered Accountants of India (ICAI) and Institute of Internal Auditors. She has rich experience in banking and financial services industry. She was in Finance Team of Hinduja Hospital. She was a Nominee Director of Sakthi Sugars Ltd. and Arvind Brands Ltd.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with the requisite deposit of Rupees One lakh proposing the candidature of Mrs. Smita Gune for the office of Independent Director of the Company, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.



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In terms of Section 149 and other applicable provisions of the Companies Act, 2013, the resolution seeks the approval of the Members for the appointment of Mrs. Smita Gune as an Independent Director for a term of three consecutive years commencing from October 16, 2015 and ending on October 15, 2018, and she shall not be liable to retire by rotation.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Smita Gune as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Smita Gune as an Independent Director as set out at Item No. 6 of the Notice, for the approval of the members of the Company.

Except, Mrs. Smita Gune to whom the resolution relates, none of the Directors and Key Managerial Personnel of the Company and their relatives is/are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

Item No. 7

Mr. Sanjaya Kulkarni is a Non-Executive Independent Director of the Company. He is on the Board of the Company as an Independent Director since 15th January, 2016.

Mr. Sanjaya Kulkarni is an engineer from IIT Mumbai and has done MBA from IIM Ahmedabad. He has over 40 years of experience in banking and financial services industry. He is presently an advisor and an investment committee member of the private equity funds and the real estate funds of Motilal Oswal group.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with the requisite deposit of Rupees One lakh proposing the candidature of Mr. Sanjaya Kulkarni for the office of Independent Director of the Company, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, the resolution seeks the approval of the Members for the appointment of Mr. Sanjaya Kulkarni as an Independent Director for a term of three consecutive years commencing from January 15, 2016 and ending on January 14, 2019, and he shall not be liable to retire by rotation.

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. Sanjaya Kulkarni as an Independent Director. Accordingly, the Board recommends the resolution in relation to

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