

NOTICE

NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF ASPIRE HOME FINANCE CORPORATION LIMITED WILL BE HELD ON TUESDAY, THE 15TH DAY OF DECEMBER, 2015 AT MOTILAL OSWAL TOWER, MOTILAL OSWAL TOWER, RAHIMTULLAH SAYANI ROAD, OPPOSITE PAREL ST DEPOT, PRABHADEVI, MUMBAI- 400025 AT 11.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

Item No. 1

INCREASE IN AUTHORISED SHARE CAPITAL AND ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To

THAT pursuant to the provisions of Section 13 and 61 and other applicable provisions, if any, consider and, if thought fit, to pass, with or without modification(s), the following as a **Special Resolution:-**

“**RESOLVED** of the Companies Act, 2013, the Authorized Share Capital of the Company be and is hereby increased from Rs. 210,00,00,000/- (Rupees Two Hundred and Ten Crores Only) divided into 21,00,00,000 (Twenty One Crores) Equity Shares of Rs. 10/- each to Rs. 310,00,00,000/- (Rupees Three Hundred and Ten Crores Only) divided into 31,00,00,000 (Thirty One Crores) Equity Shares of Rs. 10/- each ranking pari passu with the existing shares of the Company and that existing Clause V (a) of the Memorandum of Association of the Company be deleted and in its place the following Clause V (a) be substituted:

V (a). The Authorized Share Capital of the Company is Rs. 310,00,00,000/- (Rupees Three Hundred and Ten Crores Only) divided into 31,00,00,000 (Thirty One Crores) Equity Shares of Rs. 10/- each.

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 and make all necessary filings with the Registrar of Companies (ROC) and other appropriate authorities as may be required from time to time to give effect to the above resolution.”

Item No. 2

PAYMENT OF COMMISSION TO NON-EXECUTIVE DIRECTORS OF THE COMPANY FOR A PERIOD OF FIVE YEARS

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

“**RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013, the Articles of Association of the company, and subject to other necessary approval(s), consent(s) or permission(s), as may be required, consent of the Members of the Company

be and is hereby accorded to pay to its Directors (other than Managing / Whole-time Directors of the Company) for a period of five years i.e. upto 31st March, 2020, such commission in such manner as may be determined by the Board, provided that the total commission payable to the Non Executive Directors shall not exceed one percent of the net profits of the Company, per annum for that year as computed in the manner specified under Section 198 of the Act, read with its applicable rules, and the Board of Directors or any Committee constituted by it, be and are hereby authorised to determine the manner and proportion in which the amount be distributed amongst Non Executive Directors and in absence of adequate profits, however such aggregate commission shall not exceed Rs. 5,00,000, subject to overall ceiling prescribed for the said purpose, under schedule V to the Companies Act, 2013, read with its applicable rules.

FURTHER RESOLVED THAT the Board of Directors of the Company (including Nomination and Remuneration Committee) or Company Secretary of the Company be and are hereby authorized to perform and execute all such acts, deeds, matters and things, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

Item No. 3

ISSUE NON-CONVERTIBLE DEBENTURES OF THE COMPANY

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

“**RESOLVED THAT** in partial modification to the special resolution passed by the members of the Company at the Annual General Meeting held on 06th August, 2015, pursuant to the Section 42 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof, the consent be and is hereby accorded to the Members of the Company, for making an offer(s) or invitation(s) to subscribe secured/Unsecured Non-Convertible Debentures (NCDs) upto an amount not exceeding Rs. 1500 Crores (Rupees Fifteen Hundred Crores only), on private placement basis in one or more tranches to financial institution(s)/ bank(s)/ mutual fund(s)/ body corporate(s)/ company(ies)/ any other entity(ies) from time to time on such terms and conditions as the Board (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) may deem fit during a period of one year from the date of passing this resolution as approved by the members from time to time;

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and is hereby severally authorised to take such actions and steps, including delegation of authority, as may be necessary and to settle all matters arising out of and incidental thereto; and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

Item No. 4

CHANGE IN THE TITLE OF THE EMPLOYEE STOCK OPTION SCHEME OF THE COMPANY

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

“**RESOLVED THAT** the consent be and is hereby accorded to the Members of the Company, Title of the Scheme be amended as “Aspire Home Finance Corporation Ltd-Employee Stock Option Scheme 2014 (ESOS 2014)” and same were approved. The Exercise Price would be equal to face value of shares at Rs. 10/- per option or as may be determined by the Nomination and Remuneration Committee.

RESOLVED FURTHER THAT any Director of the Company or Company Secretary of the Company authorized in this behalf, be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to above resolution.”

**By Order of the Board
For Aspire Home Finance Corporation Limited**

**Place: Mumbai
Date: 16/10/2015**

**S.Y. Sankhe
Company Secretary**

NOTES:

- (1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED MUST REACH THE REGISTERED OFFICE NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- (2) THE EXPLANATORY STATEMENT, PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS IS ENCLOSED HEREWITH.

ANNEXURE TO THE NOTICE:

EXPLANATORY STATEMENT PURSUANT TO THE SECTION 102 OF THE COMPANIES ACT, 2013:

The following Explanatory Statement sets out all material facts relating to the Special Business set out in the accompanying Notice of the Extra-Ordinary General Meeting of the members of Aspire Home Finance Corporation Limited.

Item No. 1

The present Authorised Share Capital of the Company is Rs. 210,00,00,000/- (Rupees Two Hundred and Ten Crores Only) divided into 21,00,00,000 (Twenty One Crores) Equity Shares of Rs.10/- each. In order to meet the future requirements of the Company your Board of Directors have proposed to increase its Authorised Share Capital from Rs. 210,00,00,000/- (Rupees Two Hundred and Ten Crores Only) divided into 21,00,00,000 (Twenty One Crores) Equity Shares of Rs. 10/- each to Rs. 310,00,00,000/- (Rupees Three Hundred and Ten Crores Only) divided into 31,00,00,000 (Thirty One Crores) Equity Shares of Rs. 10/- each.

The propose alteration to the Capital Clause V(a) of Memorandum of Association of the Company is consequent upon increase in Authorised Share Capital of the Company.

None of the Directors or Key Managerial Persons of the Company or their relatives are in anyway concerned or interested in the said resolution.

Item No. 2

In terms of Section 197 of the Companies Act, 2013, the remuneration payable to Non Executive Directors cannot exceed 1% of the net profits of the Company unless approved by the Central Government.

The current competitive business environment, stringent accounting standards and corporate governance norms require considerably enhanced levels of involvement of the Directors in the decision making process. The responsibility of the Directors has become more onerous and the Directors are required to give more time and attention to the business of the Company. It is therefore proposed to continue the payment of commission to the Non Executive Directors of the Company. The Board of Directors will determine each year, the specific amount to be paid as commission to the Non Executive Directors which shall not exceed one percent of the net profits of the Company for that year, as computed in the manner referred to in Section 198 of the Companies Act, 2013.

The Nomination and Remuneration Committee of the Board in their meetings held on 23rd September, 2015 and meeting of Board of Directors held on 16th October, 2015 had approved the said payment of remuneration to the Non-Executive Directors of the Company. As per the provisions of the Companies Act, 2013, read with its applicable rules, the same requires approval of Shareholders, prior to making any such payment.

In view of the above, the Members approval is being sought pursuant to Sections 197, 198 and other applicable provisions of the Companies Act, 2013, if any, for the payment of commission to the Non Executive Directors of the Company for a period of five years commencing from 1st April, 2015. The payment of commission would be in addition to the sitting fees payable for attending Meetings of the Board and Committees thereof.

Except the Non-Executive Directors of the company and their relatives, none of the Director and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item no. 2.

The Board of Directors recommend the Special Resolution set out at Item No. 1 of the Notice for approval by the Members.

Item No. 3

As per Section 42 of the Companies Act, 2013 read with rules thereunder, a Company offering or making an invitation to subscribe for Non-convertible debentures (NCDs) on a private placement basis is required to obtain prior approval of the shareholders by way of special resolution. Such an approval by way of special resolution can be obtained once a year for all the offers and invitations made for such NCDs during the year.

For meeting the fund requirements through issue of NCDs to Banks/financial institution/mutual funds/bodies corporates etc, on private placement basis, the approval of member is being sought by way of special resolution in compliance of applicable provisions of the Act read with rules made thereunder, in the manner set out as Item No. 3.

Your Board recommend the passing of the special resolution proposed at Item No. 3 of the Notice.

None of the Directors or the Key Managerial Personnel (KMP) of the company or their relatives are directly or indirectly in any way concerned or interested in the said resolution

Item No. 4

For the ease of understand of the Employee Stock Option Scheme of the Company and as per the recommendation received from the Nomination and Remuneration Committee, title of the Employee Stock Option Scheme of the Company needs to be change, the approval of member is being sought by way of special resolution in compliance of applicable provisions of the Act read with rules made thereunder, in the manner set out as Item No. 4.

Your Board recommend the passing of the special resolution proposed at Item No. 4 of the Notice.

None of the Directors or the Key Managerial Personnel (KMP) of the company or their relatives are directly or indirectly in any way concerned or interested in the said resolution

**By Order of the Board
For Aspire Home Finance Corporation Limited**

**Place: Mumbai
Date: 16/10/2015**

**S.Y. Sankhe
Company Secretary**

**Registered Office:
Motilal Oswal Tower,
Rahimtullah Sayani Road,
Opposite Parel ST Depot,
Prabhadevi, Mumbai- 400025.**