



DEWAN HOUSING FINANCE CORPORATION LIMITED

Corporate Identity No. (CIN) –L65910MH1984PLC032639

Registered Office: Warden House, 2nd Floor, Sir P. M. Road, Fort, Mumbai - 400 001, Maharashtra, India

Tel: +91 22 6106 6800; Fax: +91 22 2287 1985

Corporate Office: TCG Financial Centre, 10th Floor, BKC Road, Bandra Kurla Complex, Bandra (East), Mumbai - 400098, Maharashtra, India

Tel: (022) 6600 6999, Fax: (022) 6600 6998; Toll free No.: 1800 22 3435 Customer Service No.: 1800 3000 1919

Website: www.dhfl.com; email: response@dhfl.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013]

Dear Members,

Notice is hereby given to the Members of Dewan Housing Finance Corporation Limited, pursuant to Section 110 of the Companies Act, 2013 (the "Companies Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Management Rules") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to other applicable laws and regulations, for seeking consent/ approval of the Members of the Company in respect of the special business as mentioned at Item Nos. 1 to 5, through postal ballot.

An explanatory statement pursuant to Section 102 of the Companies Act and other applicable legal provisions, pertaining to the resolution(s) mentioned at Item No. 1 to 5 setting out the material facts and the reason thereof, is also appended. The said resolution(s) and explanatory statement are being sent to you along with a postal ballot form for your consideration.

The Company, in compliance with Rule 22(5) of the Management Rules, has appointed Mrs. Jayshree S. Joshi, Proprietress of M/s. Jayshree Dagli & Associates, Practising Company Secretary, (FCS: 1451; CP No. 487) as the scrutinizer for the postal ballot process.

Members holding shares (whether in demat form or in physical form) may vote either by way of postal ballot or by way of remote e-voting. In case Members wish to exercise their vote by using remote e-voting facility, they are required to follow the instructions as mentioned in this Notice. Members who wish to vote through postal ballot form are requested to read the instructions printed on the Postal Ballot Form.

SPECIAL BUSINESS:

1. To appoint Mr. Harshil Mehta (DIN: 03038428) as a Director of the Company:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**

"RESOLVED THAT Mr. Harshil Mehta (DIN: 03038428) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1st September, 2017 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules 2014, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Articles of Association of the Company and in respect of whom the Company has received a notice in writing along with the requisite deposit 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 a Director (Professional, Executive) of the Company liable to retire by rotation."

2. To approve the appointment of Mr. Harshil Mehta (DIN:03038428) as the Whole Time Director (designated as Joint Managing Director and Chief Executive Officer) of the Company:

To consider and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the recommendations of the Nomination and Remuneration Committee, the approval of the Board of Directors and in terms of the provisions of Sections 196, 197 and 203 read with Schedule V, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013 ("The Act"), including any statutory modification(s), or re-enactment(s) thereof if any, from time to time, Article 170 of Articles of Association of the Company and subject to such other approval(s), permission(s) and sanction(s), as may be required, approval of the Members of the Company be and is hereby granted for the appointment of Mr. Harshil Mehta (DIN: 03038428), as the Whole Time Director of the Company, (designated as Joint Managing Director and Chief Executive Officer) being liable to retire by rotation, for a period of five years w.e.f. 1st September, 2017, upon the terms and conditions including terms as to payment of remuneration and other perquisites/ benefits, as set out in the explanatory statement annexed to the Notice of Postal Ballot;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform or cause to be done, all such acts and deeds necessary to give effect to this Resolution, including inter-alia, approving any changes or modifications from time to time in the terms and conditions of the appointment and remuneration of Mr. Harshil Mehta as the Whole Time Director (designated as Joint Managing Director & Chief Executive Officer) of the Company."

3. To approve the revision in the terms of appointment and remuneration of Mr. Kapil Wadhawan (DIN: 00028528) – Chairman and Managing Director of the Company:

To consider and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**

"RESOLVED THAT in partial modification to the Ordinary Resolution passed by the Members of the Company at the Thirty First Annual General Meeting held on 23rd July, 2015 and pursuant to the provisions of Sections 196, 197, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company and such other approval(s), permission(s) and sanction(s), as may be required, approval of the Members of the Company be and is hereby granted to the revision in the remuneration of Mr. Kapil Wadhawan – Chairman & Managing Director (DIN: 00028528) with effect from 1st November, 2017 as recommended by the Nomination & Remuneration Committee and approved by the Board at its meeting held on 16th October, 2017 and as set out in the explanatory statement annexed to the Notice of Postal Ballot; and that his office shall not be liable to retire by rotation, for the remaining term;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do and perform or cause to be done, all such acts and deeds necessary to give effect to the foregoing resolution, including inter-alia, approving on behalf of the Company, any changes

or modifications from time to time in the terms and conditions of the appointment and remuneration of Mr. Kapil Wadhawan as the Chairman & Managing Director of the Company.”

4. To approve the alteration in the Articles of Association of the Company:

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (‘The Act’) read with applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and as per SEBI Circular No. CIR/IMD/DF-1/67/2017 dated 30th June, 2017 and the guidelines, regulations, circulars and clarifications issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India (SEBI) and any other statutory or regulatory authorities and subject to all necessary approvals, consents, permission and/or sanctions as may be necessary and subject to any such conditions and modifications as may be prescribed or imposed in such approvals, consents, permissions or sanctions agreed to by the Board of Directors of the Company, the approval of the Members of the Company be and is hereby granted for the alteration in the Articles of Association of the Company by way of insertion of the following new Article after Article 104 to be numbered as Article 104A in the Articles of Association of the Company under a separate heading viz, “**Consolidation and Re-issuance of Debt Securities**”:

“*Article 104A: Subject to the provisions of the Companies Act, 2013 and the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 or any other statutory enactment(s), modification(s) or amendment(s), thereof, the Board or Committee thereof shall have the power to consolidate or re-issue its debt securities from time to time, upon such terms and conditions and in such manner as the Board or Committee thereof may consider fit/ beneficial for the Company*”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform or cause to be done and performed, all such acts and deeds necessary to give effect to this Resolution.”

5. Approval to keep the Register and Index of Members and Debenture holders along with the copies of Annual Return filed under Section 92 of the Companies Act, 2013, at a place other than the Registered office of the Company

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in supercession of all the earlier Resolutions passed in this regard and pursuant to the provisions of Section 94(1) of the Companies Act, 2013 and all other applicable provisions and relevant rules, if any, consent of the Members of the Company be and is hereby accorded to keep the Register and Index of Members, (for equity shares), Register and Index of Debenture holders (for debentures issued on Private Placement basis), Register and Index of Debenture holders (for debentures issued by way of public issue), pursuant to Section 88 of the Companies Act, 2013, and copies of all the Annual Returns pursuant to Section 92 of the Companies Act, 2013, together with the certificates and documents as may be required to be annexed thereto or any other documents as may be required, at the National Office of the Company situated at DHFL House, 19 Sahar Road, Off Western Express Highway, Vile Parle (East), Mumbai – 400099 or at the office of respective Registrar and Share Transfer Agents as mentioned below:

For Equity Shares	Link Intime India Private Limited
For Debentures issued on private placement basis	C-101, 247 Park, L.B.S. Marg, Vikroli (West), Mumbai – 400083 [or such other address as they may specify from time to time]
For Debentures issued by way of public issue	Karvy Computershare Private Limited Karvy Selenium Owner B, Plot No. 31&32, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500032 [or such other address as they may specify from time to time]

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform or cause to be done and performed, all such acts and deeds necessary to give effect to this Resolution.”

**By order of the Board of Directors
For Dewan Housing Finance Corporation Limited**

Sd/-

**Niti Arya
Company Secretary
FCS – 5586**

Corporate Office:
TCG Financial Centre, 10th Floor, BKC Road,
Bandra Kurla Complex, Bandra East,
Mumbai – 400098, Maharashtra, India.

Date: 16th October, 2017

Place: Mumbai

NOTES:

1. The Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business under item nos. 1 to 5 is annexed hereto and also forms part of the Notice. Additional Information in respect of Directors seeking appointment and revision in terms of the appointment and remuneration in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings [SS-2] is provided as an Annexure to the Notice. The Company is in receipt of relevant disclosures / consents / declarations from the Director pertaining to his appointment as required under the Companies Act, 2013 and rules made thereunder.
2. A copy of the Notice is also available on the website of the Company, at www.dhfl.com, the website of Link Intime India Private Limited at www.linkintime.co.in, the website of National Securities Depository Limited at www.evoting.nsdl.com and on the website of the BSE Limited at www.bseindia.com and the website of the National Stock Exchange of India Limited at www.nseindia.com.

3. The Postal Ballot Notice is being sent to all the Members, whose names appear on the Register of Members as received from the Registrar & Share Transfer Agents and List of Beneficial Owners as received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) as on 20th October, 2017. The voting shall be reckoned in proportion to the paid up equity share capital held by the Members as on 20th October, 2017. The voting rights for the equity shares are one vote per equity share, registered in the name of the Member.
4. The Company has appointed Mrs. Jayshree S. Joshi, Proprietress of M/s. Jayshree Dagli & Associates, Practicing Company Secretaries, Mumbai as Scrutinizer for scrutinising the Postal Ballot process in a fair and transparent manner.
5. Members desiring to exercise their vote through the Postal Ballot Form are requested to read carefully the instructions printed on the Postal Ballot Form.
6. The Members who are voting through the Postal Ballot form must return the same duly completed in the enclosed postage prepaid self-addressed envelope. An unsigned Postal Ballot Form will be rejected. Postage will be borne and paid by the Company. However, Postal Ballot Form(s), if sent by courier or by registered post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) can also be deposited personally at the Registered Office of the Company. The Postal Ballot Forms(s) should reach the Scrutinizer not later than the close of working hours i.e. 5.00 p.m. on Monday, 27th November, 2017 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member.
7. In compliance with the provisions of Sections 108, 110 of Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to the Members, facility to exercise their votes through electronic means and vote on the Resolution(s) through e-voting services provided by National Securities Depository Limited (NSDL).
8. **Voting through electronic means:** The details of the process and manner of e-voting are explained herein below:
 - I. In case a Member receives an e-mail from NSDL [for Members whose email IDs are registered with the Company/Depository Participants(s)]:
 - (i) Open the e-mail containing the PDF file viz; "DHFL e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/ PIN for e-voting. Please note that the password is an initial password.
 - (ii) In case you are already registered with NSDL, you can use your existing User ID and Password for casting your vote. You can also update your mobile/ phone number and e-mail id in the user profile details of the folio.
 - (iii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com>.
 - (iv) Click on Shareholder –Login
 - (v) Put user ID and password as initial password/ PIN noted in step (i) above. Click Login.
 - (vi) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vii) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
 - (viii) Select "EVEN" of DHFL.
 - (ix) Now you are ready for E-voting as Cast Vote page opens.
 - (x) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (xi) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xii) Once you have voted on the resolution(s), you will not be allowed to modify your vote.
 - II. In case a Member receives physical copy of the Postal Ballot Notice [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy:
 - (i) Initial password is being provided as below; at the bottom of the Postal Ballot Form:
EVEN (E-voting Event Number) USER ID PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
 - III The e-voting period commences on Sunday, 29th October, 2017 (9.00 a.m. IST) and ends on Monday, 27th November, 2017 (5.00 p.m. IST). During this period, the Members of the Company holding shares either in physical form or in dematerialized form as on 20th October, 2017, may cast their vote through e-voting. The e-voting module shall be disabled/blocked by NSDL for voting thereafter. Once the vote on a resolution(s) is cast by the Member, he/ she shall not be allowed to change it subsequently.
 - IV. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e- voting user manual for Members available at the download section of www.evoting.nsd.com or call on toll free no.: 1800-222-990.
9. In case, shares are jointly held, for the Members voting through physical Postal Ballot Form, the said form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member and for the Members voting through electronic means, e-voting to be done by the first named Member and in his/her absence by the next named Member.
10. In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/ Authority letter etc. together with attested specimen signature(s) of the duly authorized signatory/ies, giving requisite authority to the person voting on the Postal Ballot Form, in case the voting is done in the physical form. In case, the said Members are voting through electronic means, they are requested to send the aforesaid documents together with the specimen signature of authorized signatory to the scrutinizer through e-mail at (i) jayshreedagli@gmail.com or(ii) jayshreedagli@rediffmail.com and with a copy marked to e-voting@nsdl.co.in
11. The vote (through physical Postal Ballot Form/e-voting) in this Postal Ballot Process cannot be exercised through proxy.
12. **Kindly note that Members can opt for only one mode of voting i.e. either by Postal Ballot Form or remote E-Voting. In case of receipt of vote by both the modes, voting through remote E-Voting shall prevail and voting by Postal Ballot Form shall be treated as invalid.**

13. Any query in relation to the Resolution(s) proposed to be passed by Postal Ballot may be sent to the Company Secretary, Dewan Housing Finance Corporation Ltd., at the Registered Office of the Company at, Warden House, 2nd Floor, Sir P. M. Road, Fort, Mumbai - 400001 or at e-mail id – secretarial@dhfl.com.
14. The Scrutinizer will submit her report to the Chairman & Managing Director or in his absence to the Joint Managing Director & Chief Executive Officer, after scrutiny of the Postal Ballot forms and voting by the Members through electronic means and the consolidated results of the voting shall be declared by the Chairman & Managing Director, or in his absence, by Joint Managing Director & Chief Executive Officer, on 29th November, 2017, at the Registered Office of the Company at Warden House, 2nd Floor, Sir P.M. Road, Fort, Mumbai – 400 001 and at the Corporate Office of the Company at TCG Financial Centre, 10th Floor, BKC Road, Bandra Kurla Complex, Bandra (East), Mumbai – 400098. The resolution(s) will be taken as passed on the last date specified by the Company for receipt of duly completed postal ballot forms or e-voting i.e. 27th November, 2017, “deemed date of passing of the resolution(s)”, if the result of the Postal Ballot indicates that the requisite majority of the Members had assented to the resolution(s). The result of the voting by Postal Ballot shall also be announced through newspaper advertisement and shall be posted on the website of the Company i.e. www.dhfl.com, besides communicating to the BSE Ltd. and the National Stock Exchange of India Ltd.
15. The Scrutinizer’s decision on the validity or otherwise of the Postal Ballot will be final.
16. All relevant documents referred in the Postal Ballot Notice shall be open for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and public holidays) between 10.00 a.m. to 5.00 p.m. upto the last date of receipt of Postal Ballot forms as specified in this notice.
17. In case a Member has not received the Postal Ballot Form or is otherwise desirous of obtaining a printed postal ballot form or a duplicate copy, he/she may send an e-mail to the Company at: secretarial@dhfl.com.
18. Postal Ballot Notice is being sent to the Members in electronic form to the e-mail addresses registered with their Depository Participants or Registrar & Share Transfer Agents. For Members whose e-mail IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with postage prepaid self-addressed envelope.

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

ITEM NO. 1 & 2

Mr. Harshil Mehta was appointed as the Chief Executive Officer (CEO) and whole-time key managerial personnel of the Company pursuant to the provisions of Companies Act, 2013 at the meeting of the Board of Directors held on 16th January, 2015.

Considering his contribution as Chief Executive Officer of the Company and his multifaceted experience, the Board of Directors at its Meeting held on 30th August, 2017, appointed him as an Additional Director of the Company w.e.f. 1st September, 2017.

Further, the Board on the recommendations of the Nomination and Remuneration Committee, at its meeting held on 30th August, 2017, and subject to the approval of the Members had also appointed Mr. Harshil Mehta as the Whole Time Director (designated as Joint Managing Director & Chief Executive Officer) with effect from 1st September, 2017, for a period of five years and shall be liable to retire by rotation. He shall act as the Whole Time Key Managerial Personnel of the Company pursuant to the provisions of Section 203 of the Companies Act, 2013.

A brief profile of Mr. Harshil Mehta is given below:

Mr. Harshil Mehta holds a Master’s degree in science (M.Sc) from Mumbai University, and is a MBA in Finance from Graduate School of Business, Mississippi State University, USA. Mr. Harshil Mehta had principally served in prominent entities like ICICI Bank, Transamerica Commercial Finance, Chicago, a Fortune 500 Company and leader in inventory financing and prior to that, Whirlpool India. In his second stint with Transamerica’s Indian business, he had set up its Indian subsidiary and launched the inventory finance program that was subsequently acquired by ICICI Bank, where he worked in several capacities including Head of Home Loans, Head of Service Quality, Business Head – Real Estate (Property Services & Consulting) before being chosen to head ICICI Home Finance as the Managing Director & CEO. Mr. Harshil Mehta had also been the CEO of Aadhar Housing Finance Limited, a joint initiative of the Company with International Finance Corporation (IFC) of the World Bank Group, aimed at enabling access to home finance, amongst low income group customers in the developing states of India.

The Company has received from Mr. Harshil Mehta, his consent to act as a Director and Whole Time Director of the Company and intimation to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013. Mr. Harshil Mehta satisfies all the conditions as set out in Part-I of Schedule V of the Companies Act, 2013 and under sub-section (3) of Section 196 of the Companies Act, 2013, for being eligible for appointment.

Broad particulars of the terms of appointment and remuneration payable to Mr. Harshil Mehta are as under:

- **Basic Salary:**

Basic Salary shall be Rs. 1,35,00,000/- (Rupees One crore Thirty Five Lakh Only) per annum, with an annual increment not exceeding 15% of the basic salary, as may be decided by the Nomination & Remuneration Committee of the Board of Directors of the Company.

- **Perquisites:**

Perquisites shall be Rs. 1,22,30,650/- (Rupees One crore Twenty Two Lakh Thirty Thousand Six Hundred and Fifty Only) per annum, which shall include 1. House Rent Allowance 2. Medical Reimbursement 3. Leave Travel Allowance, as per the policy of the Company.

- **Other Perquisites:**

Other perquisites shall include;

- * Chauffeur driven Company’s car for both business and personal use. Fuel cost, repairs, maintenance and operating and running expenses of the car (on actual basis).
- * Travelling Expenses : As per the policy of the Company
- * Leave Encashment: As per the policy of the Company.
- * Club membership of two clubs (annual membership fee) - one time entrance/admission fee to be in Company’s name/cost. (upto an amount of Rs. 5,00,000 per annum)
- * Medical Expenses through medical insurance covering compressively all facilities including Dental and ophthalmic for self and family (premium amount to be capped at Rs. 1,00,000 per annum.)

- * Maintenance cost of own residence including Taxes, Gas and electricity, telephone and broad band charges or rent free furnished accommodation maintained by Company (upto an amount of Rs. 2,50,000 per annum)
- * Soft furnishing once a year if in own accommodation, Furniture and Fixtures at own accommodation (once during the contract period, upto an amount of Rs. 15,00,000)

One-time expenses will be amortized over the life of the contract to arrive at annual perquisite value or as per Income Tax act as is relevant.

Mr. Harshil Mehta may be given other allowance and reimbursement of expenses including expenses incurred for business of the Company and such other perquisites and allowance in accordance with the rules and policy of the Company and as may be approved by the Nomination & Remuneration Committee of the Board of Directors of the Company

- **Contribution to Provident Fund:**

The Company's contribution to provident fund, superannuation or annuity fund, to the extent these, singly or together, are not taxable under the Income Tax law, gratuity payable and encashment of leave, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.

- **Annual Performance Bonus:**

Upto a maximum of 100% of the basic salary subject to the Company's policy, as applicable from time to time. The performance criteria and the amount of performance bonus shall be decided by the Nomination & Remuneration Committee of the Board of Directors.

- **Grant of ESARs under Dewan Housing Finance Corporation Limited –Employee Stock Appreciation Rights Plan 2015:**

Upto a maximum of 200% of basic salary subject to the Company's policy as applicable from time to time. The criteria and the grant size shall be decided by the Nomination and Remuneration Committee of the Board of Directors. The value of pay out at the time of vesting would be linked to the then prevailing price of the Company's share and hence may be different.

- **Retirals:**

- (a) Provident Fund (Employers' contribution) - 12% of basic salary.
- (b) Gratuity – will be paid as per the payment of Gratuity Act.

- **Other Terms:**

- * No sitting fees shall be paid to the Joint Managing Director & CEO for attending meetings of the Board of Directors or any Committee thereof of which he is a Member.
- * Joint Managing Director & CEO shall be subject to all other service conditions and employee benefit schemes, as applicable to any other employee of the Company.
- * There shall be no separate provision for payment of Severance fees.

- **Key Role and Responsibility:**

- * The Joint Managing Director & CEO shall 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 of Directors from time to time and separately communicated to him. He shall not occupy any executive post or work outside.
- * The Joint Managing Director & CEO shall exercise only such powers as may be assigned to him by the Board, subject to the superintendence, control and directions of the Board of Directors in connection with and in the best interest of the Company.
- * The Joint Managing Director & CEO shall employ best of his skill and ability to make his utmost endeavors to promote, the interest and welfare of the Company.
- * The Joint Managing Director & CEO shall comply with all rules, regulations, legislation as applicable to the Company, to all the policies and procedures as laid down by the Company and at all times confirm to the orders and directions of the Board of Directors.
- * The Joint Managing Director & CEO shall act in accordance with the Articles of Association of the company and shall specifically abide by the provisions of section 166 of the Companies Act 2013 with regard to the duties of the Directors
- * The Joint Managing Director & CEO shall act in accordance with the direction(s), instruction(s) and regulation(s) of National Housing Bank and other regulators
- * The Joint Managing Director & CEO shall adhere to the Company's Code of Conduct for the Board of Directors and the Senior Management Personnel.
- * The Office of the Joint Managing Director & CEO shall be liable to retire by rotation as per section 152 (6) of the Companies Act, 2013.
- * Employment of Joint Managing Director & CEO may be terminated either by the Company or by him, by way of giving 3 (three) months' prior notice in writing.

A notice along with a deposit of Rs. 1,00,000/- (Rupees One Lakh only) as required under Section 160(1) of the Companies Act, 2013 has been received from a Member proposing the appointment of Mr. Harshil Mehta as Director of the Company.

Mr. Harshil Mehta holds directorships in Arthveda Fund Management Private Limited and DHFL Pramerica Life Insurance Company Limited. He holds 5,110 equity shares in the Company.

Accordingly, the Board of Directors recommends Resolutions at Item No. 1 & 2 of the Notice of Postal Ballot for approval of Members of the Company as Ordinary Resolutions.

Except, Mr. Harshil Mehta and his relatives to whom the Resolutions relates, none of the other Directors or any Key Managerial Personnel of the Company including their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolutions as set out of Item Nos 1 & 2 of this Notice.

ITEM NO. 3

The Members of the Company are informed that the Company had vide Ordinary Resolution passed at the 31st Annual General Meeting held on 23rd July, 2015, approved the re-appointment of Mr. Kapil Wadhawan as the Managing Director of the Company (designated as the Chairman & Managing Director) for a period of five years w.e.f. 4th October, 2015 as well as the terms of his remuneration and that his office was made liable to retire by rotation.

Under the leadership of Mr. Kapil Wadhawan, the Company has witnessed growth, both in terms of revenues and profits. Thus, considering his rich experience and contribution to the growth and performance of the Company, and on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company had revised his remuneration w.e.f. 1st November, 2017 and proposed that his office shall not be liable to retire by rotation, for the remaining term of his appointment, subject to the approval of the Members. Mr. Kapil Wadhawan shall be a Key Managerial Personnel as defined under Section 2(51) of the Companies Act, 2013. Further, pursuant to Sections 196, 197 and other applicable provisions of Companies Act, 2013 ("the Act"), read with Schedule V thereof, approval of the Members is required for such revision in remuneration payable to Mr. Kapil Wadhawan for his remaining term.

The details of his revised remuneration are as under:

Particulars	Amount (p.a.) (Rs. in lakh)
Basic Salary	175
Perquisites/Allowances	125
Total	300
Commission	As may be decided by Nomination and Remuneration Committee/Board of Directors of the Company

Accordingly, the Board of Directors recommends Resolution at Item No. 3 of the Notice of Postal Ballot for approval of Members of the Company as an Ordinary Resolution.

Except Mr. Kapil Wadhawan and Mr. Dheeraj Wadhawan and their relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in the Ordinary Resolution as set out at Item No. 3 of this Notice.

ITEM NO. 4

In order to comply with the provisions of SEBI circular no. CIR/IMD/DF-1/67/2017 dated 30th June, 2017, the Company is required to incorporate an enabling provision in its Articles of Association, to carry out any consolidation and re-issuance of debt securities, pursuant to and in terms of the provisions of Regulation 20A of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as may be amended, from time to time. The SEBI circular stipulates that the Company shall capture the required enabling provision within six months from the date of the subject circular in its Articles of Association.

Pursuant to and in terms of the provisions of Section 14 of the Companies Act, 2013, any alteration in the Articles of Association of the Company requires approval of the Members by way of a Special Resolution.

Accordingly, the Board of Directors recommends Resolution at Item No. 4 of the Notice of Postal Ballot for alteration of the Articles of Association of the Company by inserting a new article after Article 104 to be numbered as "Article 104A" of the Articles of Association of the Company for approval of the Members of the Company as a Special Resolution.

Further, revised set of Articles of Association after incorporating the above proposed amendment as approved by the Board is available for inspection at the Registered Office of the Company on all working days, (except Saturdays, Sunday and public holidays) between 10.00 a.m. to 5.00 p.m and also uploaded on the website of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in the Special Resolution as set out at Item No. 4 of this Notice.

ITEM NO. 5

Pursuant to the provisions of Section 94(1) of the Companies Act, 2013, Register and Index of Members and Debenture holders maintained under Section 88 of the Companies Act, 2013 along with the copies of Annual Return filed under Section 92 of the Companies Act, 2013 are required to be maintained at the registered office of the Company.

However, pursuant to proviso to Section 94(1) of the Companies Act, 2013, these documents can be kept at any other place within the city, town or village in which the registered office is situated or any other place in India in which more than one-tenth of the total members entered in the register of members resides, if approved by a Special Resolution passed by the Members of the Company.

Accordingly, the Board of Directors recommends Resolution at Item No. 5 of the Notice of Postal Ballot for approval of the Members of the Company as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in the Special Resolution as set out at Item No. 5 of this Notice.

**By order of the Board of Directors
For Dewan Housing Finance Corporation Limited**

Sd/-

**Niti Arya
Company Secretary
FCS – 5586**

Corporate Office:
TCG Financial Centre, 10th Floor, BKC Road,
Bandra Kurla Complex, Bandra East,
Mumbai – 400098, Maharashtra, India.

Date: 16th October, 2017

Place: Mumbai

ANNEXURE TO ITEM NO 1 & 2 OF THE NOTICE**Details of Director seeking appointment in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings [SS-2]**

Name of the Director	Mr. Harshil Mehta
Date of Birth /Age	23 rd February, 1967/ 50 years
Date of first appointment on the Board	1 st September, 2017
Director Identification Number [DIN]	03038428
Expertise/Experience in specific functional areas	He has over 2 decades of experience in Housing Finance Industry
Shareholding in the Company	5,110 equity shares
Qualifications	M.Sc from Mumbai University and MBA in Finance from Graduate School of Business, Mississippi State University, USA.
Broad terms and conditions of appointment	The Board of Directors of the Company had at its meeting held on 30 th August, 2017, approved the appointment of Mr. Harshil Mehta as the Whole Time Director (designated as Joint Managing Director & Chief Executive Officer) for a period of 5 years with effect from 1 st September, 2017 and his office was liable to retire by rotation.
Remuneration sought to be paid	As mentioned in the explanatory statement annexed to the Notice of Postal Ballot.
Remuneration last drawn	Rs. 3.57 crore during financial year 2016-17 (including perquisites & performance pay)
Number of Board Meetings attended during financial year 2017-18 in the capacity of a Director	1 (One) Board Meeting held on 16 th October, 2017
Details of other Directorships held in other Companies	1. Arthveda Fund Management Private Limited 2. DHFL Pramerica Life Insurance Company Limited
Details of membership/ chairmanship held in the other Companies	Nil
Relationships, if any, with other Directors/Key Managerial Personnel.	Nil

ANNEXURE TO ITEM NO 3 OF THE NOTICE**Details of Director in respect of whom the variation in the terms of his appointment and remuneration is being proposed in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings [SS-2]**

Name of the Director	Mr. Kapil Wadhawan
Date of Birth /Age	18 th October, 1973 /44 years
Date of first appointment	24 th September, 1996
Director Identification Number [DIN]	00028528
Expertise/Experience in specific functional areas	He has over 21 years of experience in Housing Finance Industry
Shareholding in the Company	18,00,000 equity shares
Qualifications	MBA in Finance from Edith Cowan University, Australia.
Variation in the terms of appointment and remuneration	As mentioned in the explanatory statement annexed to the Notice of Postal Ballot.
Remuneration sought to be paid	As mentioned in the explanatory statement annexed to the Notice of Postal Ballot.
Remuneration last drawn i.e. FY 2016-17	Rs. 3.25 crore during financial year 2016-17 (including Commission)
Number of Board Meetings attended during financial year 2017-18	4 (Four) Board meetings

Details of other Directorships held in other Companies*	<ol style="list-style-type: none"> 1. DHFL Vysya Housing Finance Limited 2. Aadhar Housing Finance Limited 3. Avanse Financial Services Limited 4. DHFL Pramerica Life Insurance Company Limited 5. DHFL Pramerica Asset Managers Private Limited 6. Arthveda Fund Management Private Limited 7. Wadhawan Global Capital Private Limited 8. WGC Management Services Private Limited 9. Kyta Productions Private Limited (Formerly known as KYTA Tech Private Limited) 10. DHFL Advisory & Investments Private Limited. 11. WGC Advisory Services Private Limited 12. Wadhawan Wealth Managers Private Limited (Formerly known as WGC Advanced Healthcare Private Limited) 13. DHFL General Insurance Limited 14. DHFL Investments Limited 15. WGC Consultancy Services Private Limited 16. Andromeda Sales and Distribution Pvt. Ltd.
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* Directorships held in Section 8 and Foreign Companies has not been considered for the purpose of this disclosure.

Details of membership/ chairmanship held in the other Companies	<p>DHFL Vysya Housing Finance Limited Nomination & Remuneration Committee – Member Corporate Social Responsibility Committee – Chairman</p> <p>Aadhar Housing Finance Limited Asset Liability Management Committee - Chairman Audit Committee – Member Share Transfer Committee – Member Management Committee – Member</p> <p>Avanse Financial Services Limited Corporate Social Responsibility Committee - Chairman</p> <p>DHFL Pramerica Life Insurance Company Limited Investment Committee – Chairman Asset & Liability Management Committee - Chairman Nomination and Remuneration Committee - Member Corporate Social Responsibility Committee – Chairman</p> <p>Wadhawan Global Capital Private Limited Corporate Social Responsibility Committee – Chairman</p> <p>DHFL Advisory & Investments Private Limited Audit Committee – Member Nomination and Remuneration Committee – Member</p> <p>DHFL General Insurance Limited Investment Committee – Chairman Risk Management Committee – Chairman Nomination and Remuneration Committee - Member</p>
Relationships, if any, with other Directors/Key Managerial Personnel.	He is the brother of Mr. Dheeraj Wadhawan - Non-Executive Director