

## GRUH FINANCE LIMITED

Regd. Office: "GRUH", Netaji Marg, Nr. Mithakhali Six Roads,  
Ellisbridge, Ahmedabad 380 006 • Phone : 079 2642 1671-75, Fax : 079 2656 9215  
E-mail : investorcare@gruh.com • www.gruh.com  
CIN : L65923GJ1986PLC008809



### NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRTY FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF GRUH FINANCE LIMITED WILL BE HELD AT 10.30 A.M., ON THURSDAY, THE 15<sup>th</sup> DAY OF JUNE, 2017 AT H.T. PAREKH CONVENTION CENTRE, AHMEDABAD MANAGEMENT ASSOCIATION (AMA), ATIRA CAMPUS, DR. VIKRAM SARABHAI MARG, AHMEDABAD 380 015 TO TRANSACT THE FOLLOWING BUSINESSES:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statement of the Company for the year ended March 31, 2017 and the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. Kamlesh Shah, (DIN 03092230), liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
4. To consider and approve appointment of Auditors and to fix their remuneration and in this regards, pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142, 143(8) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions if any, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, (Firm Registration No. 117366W/W-100018), be and are hereby appointed as Statutory Auditors of the Company in place of M/s. Sorab S. Engineer & Co., Chartered Accountants, (Firm Registration No. 110417W) the retiring Auditors, on completion of their term under Section 139(2) of the Companies Act, 2013 and to hold office for the term of five years, from the conclusion of 31<sup>st</sup> Annual General Meeting till the conclusion of 36<sup>th</sup> Annual General Meeting of the Company to be held in the year 2022 (subject to ratification of the appointment by the Members at every subsequent Annual General Meeting or as may be prescribed), at such remuneration to be decided by the Board of Directors in consultation with the said Auditors plus applicable service taxes and re-imbursment of travelling and out of pocket expenses incurred by them for the purpose of audit."

#### SPECIAL BUSINESS

5. Appointment of Mr. Pankaj Ramanbhai Patel (DIN 00131852) as an Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Pankaj Ramanbhai Patel (DIN 00131852), who was appointed as Additional Director with effect from March 16, 2017 and holds office upto the ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and being qualified for

appointment as Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to March 15, 2022."

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Pankaj Patel be paid such fees and remuneration and profit related commission as the Company may decide from time to time and within the limits prescribed or as may be prescribed from time to time."

6. Appointment of Mr. Rajesh Narain Gupta (DIN 00229040) as an Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Rajesh Narain Gupta (DIN 00229040), who was appointed as Additional Director with effect from April 17, 2017 and holds office upto the ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and being qualified for appointment as Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to April 16, 2022."

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rajesh Narain Gupta be paid such fees and remuneration and profit related commission as the Company may decide from time to time and within the limits prescribed or as may be prescribed from time to time."

7. Re-appointment of Mr. Prafull Anubhai (DIN 00040837) as an Independent Director 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 the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Prafull Anubhai (DIN 00040837), who was appointed as Additional Director w.e.f. April 1, 2017 and holds office upto the ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and who is eligible for re appointment for a second term under the provisions of the Companies Act, 2013, and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and in respect of

whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company with effect from April 1, 2017 for a period of two years upto March 31, 2019, for the second term."

"RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Prafull Anubhai be paid such fees and remuneration and profit related commission as the Company may decide from time to time and within the limits prescribed or as may be prescribed from time to time."

8. Re-appointment of Mr. S.G. Mankad (DIN 00086077) as an Independent Director 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 the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. S.G. Mankad (DIN 00086077), who was appointed as Additional Director w.e.f. April 1, 2017 and holds office upto the ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and who is eligible for re appointment for a second term under the provisions of the Companies Act, 2013, and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company with effect from April 1, 2017 for a period of five years upto March 31, 2022 for the second term."

"RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. S.G. Mankad be paid such fees and remuneration and profit related commission as the Company may decide from time to time and within the limits prescribed or as may be prescribed from time to time."

9. Re-appointment of Mr. Sudhin Choksey (DIN 00036085) as a Whole time Director, designated as a Managing Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to the reappointment of Mr. Sudhin Choksey (DIN 00036085) as a Whole time Director, designated as a Managing Director of the Company for a period of three years with effect from April 1, 2017 upto March 31, 2020, upon terms and conditions including remuneration as set out in the draft agreement to be entered into by the Company with Mr. Sudhin Choksey and placed before this meeting, duly initialed by the Chairman for the purpose of identification and which draft is hereby specifically approved."

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'board') be and is hereby authorized to vary and/or modify the terms and conditions of the Agreement that may be entered as set out in the said draft agreement including remuneration payable to Mr. Sudhin Choksey in such manner as may be agreed between the board and Mr. Sudhin Choksey and within the limits as prescribed in Schedule V of the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof."

"RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Sudhin Choksey, the remuneration mentioned in the above referred draft agreement shall be paid to Mr. Sudhin Choksey as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT any revision in the remuneration payable to Mr. Sudhin Choksey shall be within the overall limits as approved by the members in terms of this resolution and as recommended by the Nomination and Remuneration Committee to the board for its approval, from time to time."

"RESOLVED FURTHER THAT the board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of directors to give effect to the aforesaid resolution."

10. Re-appointment of Mr. Kamlesh Shah (DIN 03092230) as a Whole time Director, designated as a Executive Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Kamlesh Shah (DIN 03092230) as a Whole time Director, designated as an Executive Director of the Company for a period of three years with effect from April 1, 2017 upto March 31, 2020, upon terms and conditions including remuneration as set out in the draft agreement to be entered into by the Company with Mr. Kamlesh Shah and placed before this meeting, duly initialed by the Chairman for the purpose of identification and which draft is hereby specifically approved."

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'board') be and is hereby authorized to vary and/or modify the terms and conditions of the Agreement that may be entered as set out in the said draft agreement including remuneration payable to Mr. Kamlesh Shah in such manner as may be agreed between the board and Mr. Kamlesh Shah and within the limits as prescribed in Schedule V of the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof."

"RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Kamlesh Shah, the remuneration mentioned in the above referred draft agreement shall be paid to Mr. Kamlesh Shah as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013."

“RESOLVED FURTHER THAT any revision in the remuneration payable to Mr. Kamlesh Shah shall be within the overall limits as approved by the members in terms of this resolution and as recommended by the Nomination and Remuneration Committee to the board for its approval, from time to time.”

“RESOLVED FURTHER THAT the board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of directors to give effect to the aforesaid resolution.”

11. Approval for Issuance of Redeemable Non Convertible Debentures (NCDs) and Issuance of Unsecured Redeemable Subordinated Debt –Tier II NCDs

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 42 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Debt Securities) Rules, 2014 and SEBI (Issue and Listing of Debt Securities) Regulations, 2008, including any amendment, modification, variation or re-enactment thereof, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof), for onshore or offshore issuance of Redeemable Non-Convertible Debentures (NCDs) denominated in Indian Rupees and/or any Foreign Currency, for cash, either at par or premium or at a discount to face value, to issue Redeemable NCDs upto an amount not exceeding ₹ 5,000 crores (Rupees five thousand crores only) and to issue Unsecured Redeemable Subordinated Debt –Tier II NCDs upto an amount of ₹ 100 crores (Rupees one hundred crores only), to augment long-term resources to finance the housing finance operations and other activities of the Company, both aggregating to ₹ 5,100 crores (Rupees five thousand one hundred crores only), under one or more information memorandum / shelf disclosure document, during a period of one year commencing from the date of the 31<sup>st</sup> Annual General Meeting hereof, on a private placement basis on such terms and conditions as the Board may deem fit and appropriate for each series as the case may be.”

“RESOLVED FURTHER THAT these borrowings will be within the overall limits of ₹ 15,000 crores as approved by the members at the 30<sup>th</sup> AGM held on June 22, 2016 and also subject to the NHB prescribed ceiling of borrowings as stipulated in the NHB Directions/Regulations from time to time.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary in relation thereto.”

“RESOLVED FURTHER THAT the board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s) and/or officer(s) of the Company, to give effect to the resolution.”

By Order of the Board

Marcus Lobo  
Company Secretary  
FCS : 4256

Mumbai  
April 17, 2017

**NOTES:**

**(A) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) 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, to be valid and effective, should be lodged at the registered office of the Company, duly completed and signed, not less than forty-eight hours before the commencement of the AGM.**

**A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carry voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**

(B) The relative Explanatory Statement, pursuant to Section 102(2) of the Companies Act, 2013 in respect of the special business under item No. 5 to 11 are annexed hereto.

(C) Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, June 7, 2017 to Thursday, June 15, 2017, (both days inclusive) for determining the entitlement of the shareholders to the payment of dividend.

(D) Subject to the provisions of Section 126 of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the AGM, will be dispatched/remitted commencing on or after June 15, 2017.

(E) All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the AGM and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. and 1.00 p.m. on all working days of the Company from the date hereof up to the date of ensuing annual general meeting.

(F) In terms of the provisions of Section 124 of the Companies Act, 2013, the amount of dividend not encashed or claimed within 7 (seven) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund established by the Government. Accordingly, the unclaimed dividend in respect of financial year 2009-10 is due for transfer to the said Fund in August 2017.

(G) Members who have neither received nor encashed their dividend warrant(s) for the financial years 2009-10 upto 2015-16, are requested to write to the Company, mentioning the relevant Folio number or DP ID and Client ID, for issuance of duplicate/revalidated dividend warrant(s).

(H) Members holding shares in physical form are requested to promptly notify in writing any changes in their address/bank account details to the Secretarial Department of the Company at “GRUH”, Netaji Marg, Nr. Mithakhali Six Roads, Ellisbridge, Ahmedabad – 380 006. Members holding shares in electronic form are requested to notify the changes in the above particulars, if any, directly to their Depository Participants (DP).

- (I) In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014 and Regulation 36 of the SEBI (LODR) Regulations, 2015, this Notice and the Annual Report of the Company for the financial year 2016-17 are being sent by e-mail to those Members who have registered their e-mail address with the Company (in respect of shares held in physical form) or with their DP (in respect of shares held in electronic form and made available to the Company by the Depositories.

The Company requests those Members who have not yet registered their e-mail address, to register the same directly with their DP, in case shares are held in electronic form and to the Company, in case shares are held in physical form.

- (J) The Annual Report 2016-17 of the Company is also available on the Company's website at [www.gruh.com](http://www.gruh.com) and also on the website of the respective Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
- (K) In terms of the provisions of the provisions of Section 107 of the Companies Act, 2013, since the resolutions set out in this Notice are being conducted through e-voting, the said resolutions will not be decided on show of hands at the AGM.
- (L) Equity shares of the Company are under compulsory demat trading by all investors. Considering the advantage of scripless trading, members are requested to consider dematerialisation of their shareholding so as to avoid inconvenience in future.
- (M) For Security reasons and for proper conduct of AGM, entry to the place of the AGM will be regulated by the Attendance Slip, which is annexed to this Notice. Members/ Proxies are requested to bring their Attendance Slip in all respects and signed at the place provided there at and hand it over at the entrance of the venue. The route map of the AGM venue is also annexed to this Notice.

(N) Voting through electronic means

- I. In compliance with provisions of Regulation 44 of SEBI (LODR) Regulations, 2015, Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 31<sup>st</sup> Annual General Meeting (AGM) by electronic means (e-voting) and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on June 12, 2017 (9:00 am) and ends on June 14, 2017 (5:00 pm). During

this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of June 8, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- (i) Open email and open PDF file viz; "GRUH remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
- (iii) Click on Shareholders - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) 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.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "GRUH FINANCE LIMITED".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who is / are authorized to vote, to the Scrutinizer through e-mail to [gruhscrutinizer@gmail.com](mailto:gruhscrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) by quoting the Client ID or Folio No.

- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the 31<sup>st</sup> AGM :  
EVEN (Remote 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.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of June 8, 2017.
- X. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. June 8, 2017, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [investorcare@gruh.com](mailto:investorcare@gruh.com).
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. M.C. Gupta, of M/s. M. C. Gupta & Co., Company Secretaries, (Membership No. FCS : 2047) (Address : 703, Mauryansh Elanza, Near Parekh's Hospital, Shyamal Cross Roads, Satellite, Ahmedabad – 380015) has been appointed for as the Scrutinizer *inter alia* for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or to a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.gruh.com](http://www.gruh.com) and on the website of NSDL immediately after the declaration of

result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Ltd., Mumbai.

MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM, AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.

## ANNEXURE TO THE NOTICE

### Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts.

As required under Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 5 to 11 of the Notice.

#### Item No. 5

Mr. Pankaj Patel, age 64 years, was appointed as Additional Director of the Company in the category of Non-Executive Independent Director w.e.f March 16, 2017.

Mr. Pankaj Patel, M. Pharm and Pharmaceutical Technology spearheads ZydusCadila Group of Companies, one of India's leading pharmaceutical groups and a global healthcare company with operations in more than 50 countries worldwide. ZydusCadila is the only Indian Pharma company to launch its own patented NCE – Lipaglyn, the world's first drug to be approved for the treatment of diabetic dyslipidemia. The ZydusCadila group was one amongst the top five companies worldwide at the FT Arcelor Mittal Boldness in Business Awards 2014 in the Developing Markets category. Mr. Patel is also actively involved in various educational institutions and is on the advisory committees and academic councils of several educational institutions. Mr. Patel is the Chairperson of the Board of Governors of the Indian Institute of Science Education and Research, IISER, Kolkata. He is a Member of the Board of Governors of Indian Institute of Management, Ahmedabad. He is also the Chairman of the Board of Governors and Society, IIM, Udaipur. He is the Chairperson of the Board of Governors of IIT, Bhubaneswar. He is also currently a member of the Governing Board of the Ahmedabad University and Chairman of School of Life Sciences, Ahmedabad University. He is also a Member of the Board of Management of the Narsee Monjee Institute of Management Studies and a Member on the Governing Board of Gujarat Law Society and Nirma University. Mr. Patel is the Chairman of the Federation of Indian Chamber of Commerce & Industry (FICCI) for 2017 and he is Executive Chairman, Vice President and Trustee of the Gujarat Cancer Society and Chairman of the Gujarat Cancer and Research Institute. He is a member of the Nomination and Remuneration Committee and a member of the Corporate Social Responsibility of GRUH.

Mr. Pankaj Patel does not hold any equity share of the Company. Mr. Pankaj Patel is not related to any other directors of the Company.

Mr. Pankaj Patel was appointed as an Additional Independent Director w.e.f March 16, 2017. His appointment is proposed to be regularized at the ensuing annual general meeting of the Company for a period of five consecutive years i.e. upto March 15, 2022. Since he was appointed a director w.e.f March 16, 2017, no board meeting was attended by him during 2016-17. A notice has been received from a member proposing Mr. Pankaj Patel as a candidate for the office of Director of the Company as Independent Director.

In the opinion of the Board, Mr. Pankaj Patel fulfils the conditions specified in Section 149 (6) read with Schedule IV of the Companies Act, 2013 and rules made thereunder for his appointment as an

Independent Director of the Company and is independent of the management. The copy of the letter of appointment of Mr. Pankaj Patel as an Independent Director setting out the terms and conditions would be available for inspection by a member at the Registered Office of the Company during normal business hours on any working day to the Company.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Pankaj Patel as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Pankaj Patel as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Pankaj Patel, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under SEBI (LODR) Regulations, 2015.

#### **Item No. 6**

Mr. Rajesh Narain Gupta, age 52 years, is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on April 17, 2017 as an Additional Independent director.

Mr. Rajesh Narain Gupta, is the Managing Partner at SNG & Partners, Advocates & Solicitors, a full service law firm with its presence in Singapore and Qatar apart from offices in India. He holds Bachelor of Laws degree from M.D. University. He has vast experience in corporate and transactional matters including Litigation and his area of specialization includes Banking Laws and Practices, Commercial Laws, Real Estate and Private Client practice. He has been a pioneer in India in Succession & Estate Planning. He is an advisor to a number of foreign and Indian Banks, Financial Institutions, Corporate and Industrial Houses, Real Estate players. He was retained by Banking Industry to advice on implementation of the procedural part of the Securitization & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. He was also a special invitee by the Indian Bankers Association and the Reserve Bank of India in connection with the amendment of Banking Regulation Act 1949. He has been ranked in the India Business Law Journal's top 100 lawyers in India 'A List' 2016. He is a director on the board of Orbis Financial Corporation Ltd., Merveille Advisory Services Private Limited, Warmond Trustees & Executors Pvt. Ltd., etc. He is on the Board of GRUH since April 17, 2017. He is a member of the Audit Committee of GRUH.

Mr. Rajesh Gupta does not hold any share of the Company. Mr. Rajesh Gupta is not related to any other directors of the Company.

Mr. Rajesh Gupta was appointed as an Additional Independent Director w.e.f. April 17, 2017 for a period of five consecutive years i.e. upto April 16, 2022. As he was appointed a director w.e.f. April 17, 2017, no board meeting was attended by him during 2016-17. A notice has been received from a member proposing Mr. Rajesh Gupta as a candidate for the office of Director of the Company as Independent Director.

In the opinion of the Board, Mr. Rajesh Gupta, fulfils the conditions specified in Section 149 (6) read with Schedule IV of the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. The copy of the letter of appointment of Mr. Rajesh Gupta as an Independent Director setting out the terms and conditions would be available for inspection by a member at the Registered Office of the Company during normal business hours on any working day to the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to avail services of Mr. Rajesh Gupta as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Rajesh Gupta as an Independent Director, for the approval by the shareholders of the Company.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Rajesh Gupta are concerned or interested, financial or otherwise, in the resolution set out at Item No.6. This Explanatory Statement may also be regarded as a disclosure under SEBI (LODR) Regulations, 2015.

#### **Item No. 7**

Mr. Prafull Anubhai, age 79 years, is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on March 17, 1987. Under the provisions of the Companies Act 2013, Mr. Prafull Anubhai was appointed as an Independent Director for a fixed term of three years from April 1, 2014 upto March 31, 2017. Mr. Prafull Anubhai, completed his term on March 31, 2017. The Board of directors had, on the recommendations of the NRC and based on the evaluation report and subject to the approval of the members in the ensuing AGM, considered the re-appointment of Mr. Prafull Anubhai as Independent Director for a second term w.e.f. April 1, 2017 for a period of two years upto March 31, 2019.

Mr. Prafull Anubhai, is a Corporate Advisor. He is associated with educational and research institutions like Indian Institute of Management (IIMA), Ahmedabad Education Society (AES), Ahmedabad University, CSTEP (Centre for Science Technology and Policy), ATIRA etc. He is the former Chairman of the Board of Management of the Ahmedabad University. He is the member of the Governing Board of Ahmedabad Education Society. He is also the Hon. Director of Saptak Archives, an institution dedicated to the preservation and dissemination of Indian Classical Music. He has done his B.Sc.(Econ.) from the London School of Economics and attended PMD at Harvard Business School. He has 30 years of experience as a Chief Executive of Textile Manufacturing Operations and presently he is a Director in companies like Unichem Laboratories Ltd., Vardhman Textiles Ltd., Vardhman Special Steels Ltd., Birla Sun Life Trustee Co. Pvt. Ltd, Botil Oil Tools (India) Pvt. Ltd., etc. He has been on the board of GRUH since 1987. He is Chairman of the Stakeholders Relationship Committee and the Corporate Social Responsibility (CSR) Committee and a member of the Audit Committee of GRUH. Mr. Prafull Anubhai holds 1,48,000 equity shares of the Company. Mr. Prafull Anubhai is not related to any other directors of the Company.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Prafull Anubhai being eligible for appointment, is proposed to be appointed as an Independent Director for two consecutive years for a term upto 31st March, 2019. A notice has been received from a member proposing Mr. Prafull Anubhai as a candidate for the office of Director of the Company. He has attended six board meetings during the financial year 2016-17.

In the opinion of the Board, Mr. Prafull Anubhai fulfils the conditions specified in Section 149 (6) read with Schedule IV of the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. The copy of the letter of appointment of Mr. Prafull Anubhai as an Independent Director setting out the terms and conditions would be available for inspection by a member at the Registered Office of the Company during normal business hours on any working day to the Company.

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. Prafull Anubhai as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Prafull Anubhai as an Independent Director, for the approval by the shareholders of the Company.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Prafull Anubhai are concerned or interested, financial or otherwise, in the resolution set out at Item No.7. This Explanatory Statement may also be regarded as a disclosure under SEBI (LODR) Regulations, 2015.

#### **Item No. 8**

Mr. S. G. Mankad, age 69 years, is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on January 14, 2010. Under the provisions of the Companies Act 2013, Mr. S. G. Mankad was appointed as an independent director for a fixed term of three years from April 1, 2014 upto March 31, 2017. Mr S. G. Mankad, completed his term on March 31, 2017. The Board of directors had, on the recommendations of the NRC and based on the evaluation report and subject to the approval of the members in the ensuing AGM, considered the re-appointment of Mr. S. G. Mankad as Independent Director for a second term w.e.f. April 1, 2017 for a period of five years upto March 31, 2022.

Mr. S.G. Mankad, IAS (retd), holds Masters degree in History from University of Delhi. He has served in various capacities both in Government of India and the State of Gujarat. His last assignment was as Chief Secretary, Govt. of Gujarat. He has served as a Director/Chairman on Board of several cement, power, fertilizer and finance companies. He is chairman of Gujarat Institute of Desert Ecology (GUIDE) and is associated with several educational institutions and NGOs. He is the Chairman of Gujarat International Finance Tec-City Co. Ltd. and Swaraj Engines Limited., and Director in IL&FS Education & Technology Services Ltd., IL&FS Skills Development Corporation Ltd., Deepak Nitrite Ltd., Navin Fluorine International Ltd, National Securities Depository Limited and Mahindra Intrade Ltd. He is on the Board of GRUH since 2010. He is a member of Stakeholders Relationship Committee, the Nomination and Remuneration Committee and the Corporate Social Responsibility (CSR) Committee of GRUH. Mr. S.G. Mankad holds 1,30,000 equity shares of the Company. Mr. S.G. Mankad is not related to any other directors of the Company.

In terms of section 149 and other applicable provisions of the Companies Act, 2013, Mr. S. G. Mankad being eligible for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto March 31, 2022. A notice has been received from a member proposing Mr. S. G. Mankad as a candidate for the office of Director of the Company. He has attended six board meetings during the financial year 2016-17.

In the opinion of the Board, Mr. S. G. Mankad fulfils the conditions specified in Section 149 (6) read with Schedule IV of the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. The copy of the letter of appointment of Mr. S. G. Mankad as an Independent Director setting out the terms and conditions would be available for inspection by a member at the Registered Office of the Company during normal business hours on any working day to the Company.

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. S.G. Mankad as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. S.G. Mankad as an Independent Director, for the approval by the shareholders of the Company.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. S. G. Mankad are concerned or interested, financial or otherwise, in the resolution set out at Item No.8. This Explanatory Statement may also be regarded as a disclosure under SEBI (LODR) Regulations, 2015.

#### **Item No. 9**

Mr. Sudhin Choksey, age 63 years, the Managing Director of GRUH, is a Fellow Member of the Institute of Chartered Accountants of India. He was appointed as the CEO of the Company in 1998 and the Managing Director in 2000. He has been on the Board of GRUH since May 3, 1996. He has the working experience of handling functional areas of finance, commercial and general management both in India and abroad. He is a director on the board of Deepak Nitrite Ltd., Gujarat Ambuja Exports Ltd., HDFC Credila Financial Services Pvt. Ltd., and Light Microfinance Pvt. Ltd. He is a member of the Stakeholders Relationship Committee and the Corporate Social Responsibility (CSR) Committee of GRUH. He has attended six board meetings during the financial year 2016-17. He holds 4,41,352 equity shares of the Company. Mr. Sudhin Choksey is not related to any other directors of the Company.

The members of the Company had, vide their resolution passed at the 28<sup>th</sup> Annual General Meeting (AGM) of the Company held on May 28, 2014 re-appointed Mr. Sudhin Choksey as Managing Director of the Company for a period of three years with effect from April 1, 2014 upto March 31, 2017.

The term of office of Mr. Sudhin Choksey as Managing Director was upto March 31, 2017. The Board of Directors at its meeting held on March 16, 2017 re-appointed Mr. Sudhin Choksey as the Managing Director of the Company for a period of three years from April 1, 2017 upto March 31, 2020, subject to the approval of the members in the ensuing annual general meeting. Further, the Board of Directors at its meeting held on April 17, 2017 approved the terms of remuneration of Mr. Sudhin Choksey as the Managing Director. The re-appointment has been recommended by the Nomination and Remuneration Committee in its meeting held on March 16, 2017 and the terms of remuneration have been recommended by the said Committee in its meeting held on April 17, 2017.

The main terms and conditions of re-appointment including remuneration of Mr. Sudhin Choksey as the Managing Director as set out in the draft agreement, subject to the limits prescribed in Part II of Schedule V of the Companies Act, 2013, placed before the Meeting are as follows:

- I. Salary: Monthly salary within the range of ₹ 5,00,000/- to ₹ 15,00,000/- as may be decided by the Board of Directors or Nomination and Remuneration Committee from time to time.
- II. Perquisites: Perquisites including allowances in such form and to such extent as may be decided by the Board of Directors or the Nomination and Remuneration Committee subject to a ceiling of annual salary.
- III. Ex-Gratia: As may be decided by the Board of Directors or Nomination and Remuneration Committee subject to the ceiling of twice the annual salary.
- IV. Other Benefits: Other benefits to the Mr. Sudhin Choksey shall include use of car (with driver) and telephone for the Company's business at residence (the expenses whereof, excepting car for private use and personal long distance calls, would be borne and paid by the Company), contribution to Provident Fund and Superannuation Fund as may be decided by the Board of Directors or Nomination and Remuneration Committee, and all other



benefits as are applicable to senior employees of the Company (including but not limited to gratuity, leave entitlement, encashment of leave, entitlement to housing and other loans in accordance with schemes of the Company).

- V. **Minimum Remuneration:** In the event of any loss, absence or inadequacy of profits of the Company in any financial year during the term of office of Mr. Sudhin Choksey, the remuneration as above shall be paid to him as minimum remuneration subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013.

In accordance with the resolution, within the aforesaid limits, the amount of salary, ex-gratia and perquisites payable to Mr. Sudhin Choksey (including the types and amount of each type of perquisite) will be decided by the Board of Directors or Nomination and Remuneration Committee from time to time as it may deem fit in its absolute discretion. Further, Mr. Sudhin Choksey shall be entitled to benefits as provided to senior employees, in accordance with schemes made by the Company from time to time. The valuation of perquisites will be as per the Income - Tax Rules, 1962, in cases where the same is otherwise not possible to be valued.

- VI. **Other Terms:** Apart from the above terms & conditions governing remuneration, the terms of appointment provide for the term of office, the reimbursement of expenses incurred for the business of the Company, provision for earlier determination of the appointment by either party by giving six months' notice in writing etc. The agreement also provides for variation in the terms of appointment / agreement in accordance with the Companies Act, 2013, in force from time to time. The term of office of Mr. Sudhin Choksey shall not be liable to determination of retirement of directors by rotation.

Your directors commend passing of the resolution proposed at Item No. 9.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Sudhin Choksey are concerned or interested, financial or otherwise, in the resolution set out at Item No.9. Mr. Sudhin Choksey is not related to any other directors of the Company. This Explanatory Statement may also be regarded as a disclosure under SEBI (LODR) Regulations, 2015.

#### **Item No. 10**

Mr. Kamlesh Shah, age 61 years, the Executive Director of GRUH, is a Fellow member of the Institute of Chartered Accountants of India. He is associated with GRUH since 1990. He has the working experience of handling functional areas of operations, finance, human resources and administration. He has been on the Board of GRUH since April 16, 2010. He holds 3,37,346 shares of the Company. Mr. Kamlesh Shah is not related to any other directors of the Company. He has attended six board meetings during the financial year 2016-17.

The members of the Company at the 29<sup>th</sup> Annual General Meeting (AGM) of the Company held on June 26, 2015 had re-appointed Mr. Kamlesh Shah as a whole time director designated as an Executive Director of the Company for a period from April 16, 2015 upto March 31, 2017.

The term of office of Mr. Kamlesh Shah as Executive Director was upto March 31, 2017. The Board of Directors at its meeting held on March 16, 2017 re-appointed Mr. Kamlesh Shah as the Executive Director of the Company for a period of three years from April 1, 2017 upto March 31, 2020, subject to the approval of the members

in the ensuing annual general meeting. Further, the Board of Directors at its meeting held on April 17, 2017 approved the terms of remuneration of Mr. Kamlesh Shah as the Executive Director. The re-appointment has been recommended by the Nomination and Remuneration Committee in its meeting held on March 16, 2017 and the terms of remuneration have been recommended by the said Committee in its meeting held on April 17, 2017.

The main terms and conditions of re-appointment including remuneration of Mr. Kamlesh Shah as the Executive Director as set out in the draft agreement, subject to the limits prescribed in Part II of Schedule V of the Companies Act, 2013, placed before the Meeting are as follows:

- I. **Salary:** Monthly salary within the range of ₹ 2,50,000/- to ₹ 7,00,000/- as may be decided by the Board of Directors or Nomination and Remuneration Committee from time to time.
- II. **Perquisites:** Perquisites including allowances in such form and to such extent as may be decided by the Board of Directors or the Nomination and Remuneration Committee subject to a ceiling of 60% of the annual salary.
- III. **Ex-Gratia:** As may be decided by the Board of Directors or Nomination and Remuneration Committee subject to the ceiling of twice the annual salary.
- IV. **Other Benefits:** Other benefits to Mr. Kamlesh Shah shall include use of car (with driver) and telephone for the Company's business at residence (the expenses whereof, excepting car for private use and personal long distance calls, would be borne and paid by the Company), contribution to Provident Fund and Superannuation Fund as may be decided by the Board of Directors or Nomination and Remuneration Committee, and all other benefits as are applicable to senior employees of the Company (including but not limited to gratuity, leave entitlement, encashment of leave, entitlement to housing and other loans in accordance with schemes of the Company).
- V. **Minimum Remuneration:** In the event of any loss, absence or inadequacy of profits of the Company in any financial year during the term of office of Mr. Kamlesh Shah, the remuneration as above shall be paid to him as minimum remuneration subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013.

In accordance with the resolution, within the aforesaid limits, the amount of salary, ex-gratia and perquisites payable to Mr. Kamlesh Shah (including the types and amount of each type of perquisite) will be decided by the Board of Directors or Nomination and Remuneration Committee from time to time as it may deem fit in its absolute discretion. Further, Mr. Kamlesh Shah shall be entitled to benefits as provided to senior employees, in accordance with schemes made by the Company from time to time. The valuation of perquisites will be as per the Income - Tax Rules, 1962, in cases where the same is otherwise not possible to be valued.

- VI. **Other Terms:** Apart from the above terms & conditions governing remuneration, the terms of appointment provide for the term of office, the reimbursement of expenses incurred for the business of the Company, provision for earlier determination of the appointment by either party by giving six months' notice in writing etc. The agreement also provides for variation in the terms of appointment / agreement in accordance with the Companies Act, 2013, in force from time to time.



Your directors commend passing of the resolution proposed at Item No. 10 of the accompanying notice.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Kamlesh Shah is concerned or interested, financial or otherwise, in the resolution set out at Item No. 10. Mr. Kamlesh Shah is not related to any other directors of the Company. This Explanatory Statement may also be regarded as a disclosure under SEBI (LODR) Regulations, 2015.

#### Item No 11

For the purpose of the business of the company, to augment long-term resources to finance the housing finance operations and other activities of the Company, the board of directors of your Company is required to borrow funds, within the limits approved by the members, *inter alia*, by issue of Non-Convertible Debentures (NCDs) in accordance with the provisions of Securities and Exchange Board of India (Issue and Listing of Debt Securities Regulations, 2008) as amended.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities including NCDs subject to prior approval of the shareholders by way of special resolution. The Rules further provides that the said special resolution shall be passed in respect of all offers / invitations for such debentures made during the year. As per the Rules, such an approval from the members to borrow funds by way of NCDs is valid for one year.

At the 30<sup>th</sup> AGM held on June 22, 2016, the members had approved borrowing by way of NCDs upto an amount not exceeding of ₹ 3,500 crores and unsecured redeemable subordinated debt upto an amount

of ₹ 115 crores, both aggregating to ₹ 3,615 crores, on a private placement basis. GRUH has during the year 2016-17, raised NCDs aggregating to ₹ 1,940 crores, through private placement.

As at March 31, 2017, the total borrowings of the Company of ₹ 12,018.15 crores, are inclusive of Non-Convertible Debentures of ₹ 2,387 crores and unsecured redeemable subordinated debt Tier II NCD of ₹ 35 crores. These borrowings are within the overall limits of ₹ 15,000 crores as approved by the members at the 30<sup>th</sup> AGM held on June 22, 2016 and also subject to the NHB prescribed ceiling of borrowings as stipulated in the NHB Directions/Regulations from time to time.

Accordingly the approval of the members is being sought by way of special resolution as set out at Item No.11 for issue of Non-Convertible Debentures on a private placement basis during the period of one year from the date of this meeting, under one or more information memorandum / shelf disclosure document in one or more series or tranches.

Your Directors recommend the passing of the special resolution proposed at Item No.11 of the Notice.

None of the directors or Key Managerial Personnel (KMP) of the company or their relatives, are in any way, financially or otherwise, concerned or interested in the said resolution.

By Order of the Board

Mumbai  
April 17, 2017

Marcus Lobo  
Company Secretary  
FCS : 4256

Route Map to the AGM Venue



Details of Directors seeking appointment/ re-appointment at the Annual General Meeting scheduled to be held on June 15, 2017 (Pursuant, *inter alia*, to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 and other requirements:

Name of the Director	Mr. Pankaj Patel	Mr. Rajesh Narain Gupta	Mr. Prafull Anubhai	Mr. S. G. Mankad	Mr. Kamlesh Shah	Mr. Sudhin Choksey
DIN	00131852	00229040	00040837	00086077	03092230	00036085
Age	64 years	52 years	79 years	69 years	61 years	63 years
Qualification	M. Pharm in Pharmaceutical Technology	Bachelor of Laws degree from M.D. University	B.Sc. (Econ.) from London School of Economics	Masters in History from University of Delhi	Chartered Accountant	Chartered Accountant
Expertise in specific functional area	Functional areas of research, healthcare, education, management, etc	Legal expertise including Banking Laws and Practices, Commercial Laws, Real Estate, etc.	Corporate Advisor & areas of education, management, etc.	Served in various capacities both in Govt. of India and the State of Gujarat. Last assignment was as Chief Secretary, Govt. of Gujarat.	Functional areas of operations, finance, human resources and administration	Functional areas of finance, commercial and general management both in India and abroad
Relationship with Directors and Key Managerial Personnel	None	None	None	None	None	None
No. of equity shares held	Nil	Nil	1,48,000	1,30,000	3,37,346	4,41,352
Terms and conditions of appointment / re-appointment	The terms and conditions of appointment / re-appointment are forming part of the explanatory statement to the notice.					
Remuneration to be paid	Sitting fees for attending the Directors' meetings and Commission	Sitting fees for attending the Directors' meetings and Commission	Sitting fees for attending the Directors' meetings and Commission	Sitting fees for attending the Directors' meetings and Commission	Please refer explanatory statement to the notice	Please refer explanatory statement to the notice
Directorship of other listed companies as of date	Cadila Healthcare Ltd. Bayer Croscience Ltd Torrent Power Ltd.	Nil	Unichem Laboratories Ltd. Vardhman Textiles Ltd. Vardhman Special Steels Ltd.	Swaraj Engines Ltd Navin Fluorine International Ltd. Deepak Nitrite Ltd.	Nil	Gujarat Ambuja Exports Ltd Deepak Nitrite Ltd
Chairmanship/ Membership of the Committee of other companies as of date						
a) Audit Committee	-	-	Unichem Laboratories Ltd. Vardhman Textiles Ltd. Vardhman Special Steels Ltd.	Deepak Nitrite Ltd	-	Gujarat Ambuja Exports Ltd Deepak Nitrite Ltd
b) Stakeholders' Relationship Committee	Cadila Healthcare Ltd. Torrent Power Ltd.	-	Unichem Laboratories Ltd	-	-	-
c) Nomination and Remuneration Committee	-	-	Vardhman Special Steels Ltd.	Swaraj Engines Ltd Deepak Nitrite Ltd	-	Deepak Nitrite Ltd
d) Corporate Social Responsibility Committee	-	-	Unichem Laboratories Ltd	Swaraj Engines Ltd Navin Fluorine International Ltd. Deepak Nitrite Ltd.	-	-

**GRUH FINANCE LIMITED**

Regd. Office: "GRUH", Netaji Marg, Nr. Mithakhali Six Roads,  
 Ellisbridge, Ahmedabad 380 006 • Phone : 079 2642 1671-75, Fax : 079 2656 9215  
 E-mail : investorcare@gruh.com • www.gruh.com  
 CIN : L65923GJ1986PLC008809

**PROXY FORM**

Name of the member (s): .....

Registered Address: .....

..... E-mail ID: .....

Folio No. / Client Id: ..... DP ID: .....

I/We, being the member (s) of ..... shares of the GRUH Finance Limited, hereby appoint:

1. Name : ..... Address : .....  
 Email Id : ..... Signature : ....., or failing him;
2. Name : ..... Address : .....  
 Email Id : ..... Signature : ....., or failing him;
3. Name : ..... Address : .....  
 Email Id : ..... Signature : .....

And whose signature(s) are appended below, as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31<sup>st</sup> Annual General Meeting of the Company, to be held on Thursday, June 15, 2017 at 10:30 a.m. at H.T. Parekh Convention Centre, Ahmedabd Management Association (AMA), Atira Campus, Dr. Vikram Sarabhai Marg, Ahmedabad 380 015 and at any adjournment thereof in respect of such resolutions as are indicated below:

I wish my above Proxy to vote in the manner as indicated in the box below:

Sr. No.	Resolutions	Optional*	
		For	Against
1	Adoption of the Audited Financial Statement and Reports of the Board of Directors and the Auditors thereon for the year ended March 31, 2017.		
2	Declaration of Dividend on Equity Shares		
3	Appointment of Mr. Kamlesh Shah, (DIN 03092230), who retires by rotation and being eligible, offers himself for re-appointment.		
4	Appointment of M/s. Deloitte Haskins & Sells LLP, (Firm Registration No. 117366W/W-100018) as Auditors and fixing their remuneration.		
5	Appointment of Mr. Pankaj Ramanbhai Patel (DIN 00131852) as an Independent Director of the Company		
6	Appointment of Mr. Rajesh Narain Gupta (DIN 00229040) as an Independent Director of the Company		
7	Special Resolution for Re-appointment of Mr. Prafull Anubhai (DIN 00040837) as an Independent Director of the Company		
8	Special Resolution for Re-appointment of Mr. S.G. Mankad (DIN 00086077) as an Independent Director of the Company		
9	Re-appointment of Mr. Sudhin Choksey (DIN 00036085) as a Whole time Director, designated as a Managing Director of the Company		
10	Re-appointment of Mr. Kamlesh Shah (DIN 03092230) as a Whole time Director, designated as a Executive Director of the Company		
11	Special Resolution for Approval for issuance of Redeemable Non Convertible Debentures (NCDs) upto an amount not exceeding ₹ 5000 crores and issuance of Unsecured Redeemable Subordinated Debt - Tier II NCDs upto an amount of ₹ 100 crores (both aggregating to ₹ 5100 crores) on private placement.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017.



Signature of Shareholder: \_\_\_\_\_

(Affix Revenue Stamp)

**Note :**

- 1) **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
- 2) **A proxy need not be a member of the Company.**
- 3)\* For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 31<sup>st</sup> Annual General Meeting.  
 It is optional to put a "V" in the appropriate column against the Resolutions indicated in the box. If you leave the "For" or "Against" column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/ she thinks appropriate.

