



## MAGMA HOUSING FINANCE

### NOTICE

#### **To all the Members of the Company**

Notice is hereby given that the 12<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company shall be held on Thursday, the 7 July, 2016 at its registered office at 8, Sant Nagar, East of Kailash, New Delhi – 110 065, at 11.00 A.M. to transact the following businesses:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the financial year ended 31 March, 2016 including the Audited Balance Sheet as at 31 March, 2016 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kailash Baheti (holding DIN 00192017) who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditors and fix their remuneration and in this connection, 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 Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and other applicable laws, as amended from time to time, appointment of M/s. B S R & Co. LLP, Chartered Accountants having Registration No. 101248W/W-100022 as Statutory Auditors of the Company to hold office for a period of 3 years from the conclusion of the 10<sup>th</sup> AGM (2013-14) till the conclusion of the 13<sup>th</sup> AGM (2016-17) of the Company, be and is hereby ratified, at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors, based on the recommendation of the Audit Committee, plus applicable service tax and reimbursement of travelling and other incidental expenses to be incurred by them in the course of their audit.”

#### **SPECIAL BUSINESS**

4. **Alteration of Memorandum of Association 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 Section 13 and other applicable provisions if any, of the Companies Act, 2013 read with rules framed thereunder and other applicable laws (including any statutory amendments, modifications, or re – enactments thereof for the time being in force) consent of the Company be and is hereby accorded to amend the Memorandum of Association as follows:

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**Magma Housing Finance (A Public Company with Unlimited Liability)**  
(Formerly, GE Money Housing Finance)

Regd. Office: 8 Sant Nagar, East of Kailash, New Delhi - 110065, Ph: +91 11 45728100  
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**RESOLVED FURTHER THAT** the Clauses III(B)(7), III(B)(10), III(B)(20) and III(B)(56) of the Memorandum of Association be substituted in the manner and extent as set out herein below:-

**Insertion of the words in italics:**

1. Subject to the Rule & Regulation of Insurance Regulatory and Development Authority *and in compliance with NHB Guidelines*, to carry on the business of “COMPOSITE CORPORATE AGENT” for Life Insurance and General Insurance as defined in the Insurance Regulatory and Development Authority (Licensing of Corporate Agent) Regulation 2002.

**Deletion of the word “deposit” appearing after the word “money”:**

10. To receive money at interest or otherwise and on such terms and conditions as may be expedient.

**Substitution of the following clause:**

20. To amalgamate, enter into cooperation, joint venture or reciprocal concession, or for limiting competition, with any (individual) person or Company carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.

**Deletion of following clause:**

56. To procure recognition of the Company in any country or place outside India.

**RESOLVED FURTHER THAT** the following clauses be inserted in the “Objects incidental or ancillary to the attainment of the Main Objects” of the MoA after Clause III(B)63 of the MoA as follows:

64. To carry on business as financiers, capital contributors, commercial agents, mortgage brokers, financial agents and advisers.
65. To carry on business as insurance brokers and agents in respect of all classes of insurance including marine, tire, life, accident, burglary, workmen’s compensation, indemnity and motor subject to the Rule & Regulation of Insurance Regulatory and Development Authority and in compliance with NHB Guidelines.
66. To transact or carry on all kinds of agency business and in particular in relation to the investment of money, the sale of property and the collection and receipt of money
67. To build, take on lease, purchase or acquire in any manner whatsoever any apartments, houses. Flats, bungalows, rooms, and huts, other accommodations for residential or commercial use and let

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or dispose of the same on any system of installment payment basis, rent, hire-purchase basis or by outright sale whether private treaty or in any other mode of disposition all or any integral part thereof.

**RESOLVED FURTHER THAT** all the remaining Other Objects Clause from clause III(C)64 to III(C)72 of the Memorandum of Association of the Company be completely deleted.

**RESOLVED FURTHER THAT** any of the Director or the Company Secretary be and are hereby severally authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution.”

Corporate Office:

By Order of the Board of Directors

Magma House,  
24, Park Street,  
Kolkata – 700 016

For **Magma Housing Finance**  
**(A Public Company with Unlimited Liability)**

Dated the 6 May, 2016

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Priti Saraogi  
Company Secretary  
Membership No. A26360  
Address: Neelanjan Apartment,  
18/2, Gariahat Road,  
Kolkata – 700 019

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.

Proxies submitted on behalf of limited companies, etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) members and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The Proxy form for the AGM is enclosed herewith.

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2. The proxy holder shall prove his identity at the time of attending the Meeting.
3. When a member appoints a proxy and both the member and proxy attend the meeting, the proxy stands automatically revoked.
4. Requisition for inspection of proxies shall have to be made in writing by members entitled to vote on any resolution three days before the commencement of the meeting.
5. Proxies shall be made available for inspection during twenty four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting.
6. Members/ proxies should bring the duly filled Attendance slip enclosed herewith to attend the meeting.
7. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.
8. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative(s) pursuant to Section 113 of the Companies Act, 2013 to attend and vote on their behalf at the AGM.
9. Relevant documents referred to in the accompanying notice/explanatory statement are open for inspection by the members at the AGM and such documents will also be available for inspection in physical or in electronic form at the registered office and copies thereof shall also be available for inspection in physical or electronic form at the Corporate Offices on all working days from 10:00 a.m. to 12:00 noon up to the date of the AGM.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 shall be made available at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the meeting.
11. In accordance with the requirement of para 1.2.5 of the Secretarial Standards 2 issued by The Institute of Company Secretaries of India, information pertaining to the re-appointment of Mr. Kailash Baheti is given below:

Sl. No.	General Information	
1	Date of birth	13 December, 1963
2	Age	52 years

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3	DIN	00192017
4	Qualifications	Chartered Accountant, Company Secretary and Cost Accountant
5	Experience	26 years
6	Terms and conditions of appointment and/or reappointment alongwith details of remuneration	Mr. Kailash Baheti retires by rotation at the ensuing AGM and being eligible, seeks re-appointment. He is not entitled to sitting fees.
7	Remuneration last drawn	Not Applicable
8	Date of first appointment on the Board	11 February, 2013
9	Shareholding in the Company	NIL
10	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NIL
11	Number of Meetings of the Board attended during the year	No. of meeting held: 6 No. of meeting attended: 6
12	Other Directorships	NIL
13	Membership/Chairmanship of Committees of other Boards	NIL

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

#### **ITEM NO. 4**

National Housing Bank (NHB) had conducted the Annual Inspection between 28 December 2015 and 9 January 2016 for the financial position as on 31 March 2015. During the inspection, NHB had advised the Company to make alterations in certain clauses of the Memorandum of Association (MoA) of the Company. As advised by Registrar of Companies in this regard, the particular clauses of MoA cannot be altered individually and the Company has to alter the MoA in entirety as per the provisions of Companies Act 2013, i.e. MoA should consist of 2 parts, Main objects and “Objects incidental or ancillary to the attainment of the Main Objects”.

In view of the above, it is proposed to alter Clauses III(B)(7), III(B)(10), III(B)(20) and III(B)(56) of the “Objects incidental or ancillary to the attainment of the Main Objects” of the MoA as per NHB requirement. It is further proposed to include some clauses in the “Objects incidental or ancillary to the attainment of the Main Objects” and to delete the “Other Objects” Clause of the MoA to comply with the provisions of Section 4 of the Companies Act, 2013 and other provisions applicable in this regard.

A copy of the draft MoA is available for inspection at the Registered Office and Corporate Office of the Company during business hours from 10:00 A.M. to 12:00 Noon on any working day from the date of this notice till the date of the Annual General Meeting and will also be available on the website of the Company.

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## **MAGMA HOUSING FINANCE**

The alteration of MoA of the Company as above requires consent of the shareholders of the Company. Thus, the Board recommends the passing of the resolution as set out under Item No. 4 for approval of the members as a special resolution.

None of the Directors & Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise in the proposed resolution.

Corporate Office:

By Order of the Board of Directors

Magma House,  
24, Park Street,  
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Dated the 6 May, 2016

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