



SHCL/CO/DJB/F.1276(9)/16-17/731

29th September, 2016

Corporate Relations Department
Bombay Stock Exchange Limited
25th Floor, P.J. Towers
Dalal Street
Mumbai-400 001

Dear Sir,

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements, 2015)

Sub: Proceedings of the 25th Annual General Meeting held on 28th September 2016

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, we enclose herewith copy of the proceedings of the 25th Annual General Meeting of the Members of the Company held on Wednesday, 28 September 2016 at Sahara India Sadan, 2A Shakespeare Sarani, Kolkata – 700071, for your information and records.

Kindly acknowledge the same.

Thanking You,

for Sahara Housingfina Corporation Limited


D.J. Bagchi
Company Secretary

Encl: as above



SAHARA HOUSINGFINA CORPORATION LIMITED

Registered & Corporate Office : Sahara India Sadan, 2A Shakespeare Sarani, Kolkata - 700 071, INDIA, Ph : +91 33 22829067 / 9075 / 0811 / 0786
Fax : +91 33 2282 9271, E-mail : info.saharahousingfina@gmail.com, Website : www.saharahousingfina.com, CIN No. : L18100WB1991PLC099782



Proceedings of the Twenty Fifth Annual General Meeting of the members of Sahara Housingfina Corporation Limited held on Wednesday, 28 September, 2016 which commenced at 11.00 a.m and concluded at 12:15 p.m.

As per the Notice dated 12 August, 2016, the Twenty Fifth Annual General Meeting (AGM) of the Company was held on Wednesday, 28 September, 2016 at 11:00 a.m. at Sahara India Sadan, 2A Shakespeare Sarani, Kolkata 700071.

On the Board's behalf, D J Bagchi, Company Secretary, welcomed the members to the 25th Annual General Meeting (hereinafter referred as "AGM") of the Company and introduced the members of the Board present at the meeting to the shareholders / members. The Secretary confirmed that the quorum being present, the Meeting was duly convened.

Ms. Anshu Roy was elected to the Chair by the shareholders present, who then took the Chair. She welcomed all the shareholders and after ascertaining that the requisite number of members forming the quorum for the meeting as per the provisions of the Companies Act, 2013 was present, the Chairman called the meeting to order, she then requested D J Bagchi (hereinafter referred as "*The Secretary*") to conduct the rest of proceedings on her behalf.

The Secretary on behalf of the Chairperson then informed the Members that in accordance with the provisions of the Companies Act, 2013, read with the Rules made thereunder and Listing Agreement with the Stock Exchange, the Company had extended the remote e-voting facility through CDSL to enable the Members of the company to cast /exercise their vote(s) electronically on the agenda items specified in the notice of the 25th AGM. The remote e-voting period had commenced on September 25, 2016 at 9.00 a.m. and ended on September 27, 2016 at 5.00 p.m. The Members were informed that the facility for voting by way of ballot papers was made available at the AGM for the Members who had not cast their votes through remote e-voting.

The Secretary on behalf of the Chairperson further informed that the Board of Directors had appointed Mr. P. V. Subramanian (CP No.: 2077), Practicing Company Secretary, Kolkata, as the scrutinizer for the purpose of scrutinizing the voting process (both remote e-voting and voting process through ballot papers at the AGM), for the resolutions included in the notice of the 25th AGM.

The Secretary then proceeded to read at the Chairperson's address to the Shareholders.

Quote - "To begin with, let me share the performance of the company for year ended March 31, 2016. The Profit and Loss Account shows a Profit Before Tax (PBT) of ₹288.30 lacs for this year after making provisions for NPAs and general provision on Standard Loan Assets and taking into account all expenses, including depreciation as against the PBT of ₹325.75 lacs for the previous year. The Profit After Tax (PAT) for the year is ₹188.39 lacs as against ₹219.03 lacs in the previous year, representing a decrease in Net Profit of 13.99 per cent (approx).

The Gross Income for the year under review was ₹1440.36 lacs as against the previous financial year's income of ₹1833.33 lacs. The total Assets under Management (AUM) of the Company as on March 31, 2016 was ₹12238.71 lacs as against ₹13731.58 lacs in the previous year.

The Indian housing finance sector is growing steady and fast. Mortgage lending is a strong driver for the growth of both housing demand and construction of houses in the country. Subsequently, the Housing Finance Companies (HFCs) have witnessed an increase in total outstanding loans with a CAGR of 26% between





financial year 2009-2010 and 2014-2015. During the same period, the growth in total loans outstanding in the industry (i.e. Banks and HFCs) was 19%-20%.

The strong growth in outstanding housing loans in India in recent years, India's housing finance industry remains relatively underpenetrated compared to other advanced economies, as it is evident by its low mortgage-to-GDP ratio, which stood at approximately 9% as on March 2015. In the contrast some of the developed countries in likes of Denmark have the mortgage markets that are almost 100% of GDP and US & UK have an average of around 80% to GDP ratio.

In the field of housing loan, Housing Finance Companies (HFCs) are in the forefront that are catering to the financial needs of the section of the society that struggles to get loan from banks and other loan institutions. This fact is true for both rural, semiurban and rurban areas. Years have passed by, Housing Finance Companies, are the specialized lending institutions for housing sectors and simultaneously have gained a significant market share at the expense of banks and have emerged as one of the major players in the mortgage market in India.

The banks are also showing a healthy growth in their lending portfolios, HFCs are able to gain a better market share due to their strong origination skills, focused approach, niche marketing, customer service and various channels of resourcing the business. HFCs are expected to maintain a steady and robust position in the Indian housing finance market in the near future.

The challenges before the Company continues to be the same like the previous years of resource mobilization, managing higher cost funds, maturity mismatches (asset-liability mismatches), containing NPAs, and fierce competition. Resource mobilization is the biggest challenge considering the unfavorable regulatory environment against the group in the present scenario.

To conclude, I wish to convey my deep appreciation and acknowledgement for the guidance and support given by the National Housing Bank, SEBI, BSE Limited, the National Stock Exchange of India Limited, National Securities Depository Limited, Central Depository Services (India) Limited and the Credit Rating Agencies, the Company's Borrowers, all the Investors, Bankers and others for their continued support and faith reposed in the Company. The Board also sincerely appreciates the dedication and commitment of the employees at all levels as their hard work, co-operation and support had enabled the Company to maintain its profitability status.

The Board conveys its best wishes for a very happy and prosperous festive season ahead to each one of you and your family members."- Unquote

The Secretary on behalf of the Chairperson then invited participation of the Members of the company for discussing the financial statements for the financial year ended March 31, 2016 along with Auditor's and Directors' Report thereon.

Thereafter, several Members of the company addressed the meeting, gave their suggestions and raised certain queries on the financial statements and operations of the company, which were replied to the satisfaction of the Members.

The Secretary on behalf of the Chairperson proposed Item No.1, to be passed as an ordinary resolution, relating to consideration and adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2016 and the Reports of the Directors and Statutory Auditor thereon.

The resolution was proposed and seconded by Mr. S N Pal and Mr. Tarun Kr. Mahapatra, Members respectively present at the AGM.

Then, the Secretary on behalf of the Chairperson proposed Item No.2, to be passed as an ordinary resolution, relating to appointment of a Director in place of Mr. Seemanto Roy (DIN





00183666), who retires by rotation at the AGM and being eligible, offers himself for re-appointment.

The resolution was proposed and seconded by Mr. Mahesh Kumar Bubna and Mr. S N Pal, Members respectively present at the AGM.

Then, *the Secretary* on behalf of the Chairperson proposed Item No.3, to be passed as an ordinary resolution, relating to ratification for appointment of Statutory Auditor of the Company.

The resolution was proposed and seconded by Mr. Omprakash Kejriwal and Mr. T K Mahapatra, respectively Members present at the AGM.

The Secretary on behalf of the Chairperson, then ordered for the polls on all the agenda items as stated in the Notice of the 25th AGM and requested the Members to cast their votes on each of the agenda items by putting a tick mark in the column of "assent" or "Dissent" as the case may be, sign the ballot papers and to drop it in the ballot box as kept in the auditorium.

The Secretary on behalf of the Chairperson, then, requested Mr. P. V. Subramanian (CP No.: 2077), Scrutinizer, for an orderly conduct of the voting. The scrutinizer demonstrated the empty ballot boxes to the Members and locked and sealed it in the presence of the Members of the Company.

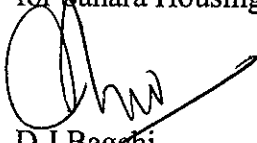
The Secretary on behalf of the Chairperson announced that the results of voting, i.e. remote e-voting results and results of the voting done at the AGM along with the consolidated scrutinizer's report shall be announced by September 30, 2016 at the registered office of the Company and would be displayed on the website (www.saharahousingfina.com) of the Company. He also informed that the results would also be intimated to BSE Limited, CDSL and would be available at the registered office of the Company.

The Chairperson thanked all the Members for their presence and support and after the casting of the votes by all the Members present, the 25th AGM was declared closed.

This is for your information and records.

Yours faithfully,

for Sahara Housingfina Corporation Limited


D J Bagchi
Company Secretary

