



Ref: SHCL/CO/F.1108(10)/2024-25/0850

27-09-2024

**Shri Madhukar (DIN: 00558818)**

E-115, Sector-52,  
Noida- 201301

**Sub.: Appointment as an Independent Director of Sahara Housingfina Corporation Limited**

Sir,

We thank you for giving your kind consent for appointment as an Independent Director of our Company. We are sure that the Company would be enriched with your valuable guidance and suggestions in the course of your continued association with us as an Independent Director. We look forward to your participation in the affairs of the Company and advice for the growth and development of the Company and all its stakeholders. As required under the Companies Act, 2013, we are issuing Letter of appointment to you covering the terms of your appointment. Kindly confirm your agreement to the above by signing and returning the enclosed duplicate of this letter;

1. Your appointment as an Independent Director of the Company, not liable to retire by rotation, for a first term of 5 (five) consecutive years, have been approved by Board of Directors in its meeting held on **23<sup>rd</sup> August 2024** and subsequent approval of the members obtained by the Company at the 33<sup>rd</sup> Annual General Meeting held on **27<sup>th</sup> September 2024**.

Your appointment and tenure as Independent Director shall be consistent with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. As per the consent letter dated 21<sup>st</sup> August 2024 provided by you, it is noted that you meet the criteria of being appointed as an Independent Director of the Company in terms of the provisions of Section 149 of the Companies Act, 2013 and Rules notified thereunder from time to time. You shall on a yearly basis declare to the Company that you continue to meet these eligibility criteria. In case of happening of any event, if you cease to meet the eligibility criteria for Independent Director, you shall promptly inform the Company of the same and shall cease to become an Independent Director of the Company. Continuation of your appointment is also contingent on satisfactory performance and any relevant statutory provisions relating to the removal of a Director/vacation of office/disqualification of director.

**SAHARA HOUSINGFINA CORPORATION LIMITED**

Registered & Corporate Office : 46, Dr. Sundari Mohan Avenue, Kolkata - 700 014, India, Tel.: +91 33 2289 0148 / 6708  
CIN No. : L18100WB1991PLC099782, E-mail : info.saharahousingfina@gmail.com, Web : www.saharahousingfina.com



2. You shall devote sufficient time to the affairs of the Company while functioning as Independent Director as would be required to help the Company to achieve its objectives.
3. As per the legal provisions, you will discharge your duties as per the provisions of Companies Act, 2013, read with Rules made thereunder, Code of Conduct of Independent Directors as per Schedule IV of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Company and other Statutes as may be applicable from time to time.
4. The Company has adopted Code of Conduct of the Company for its Directors and Senior Management Personnel which is also applicable to Independent Directors also, (a copy of which is enclosed). The Code for Independent Directors as per Schedule IV of the Companies Act, 2013 is enclosed and Independent Directors are expected to abide by the same
5. As an Independent Director, you will be expected not to;
  - a. involve in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company;
  - b. achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates and if you are found guilty of making any undue gain, you will be liable to pay an amount equal to that gain to the Company; and
  - c. assign your office and any assignment so made shall be void.
6. Remuneration will be paid by way of sitting fees and reimbursement of expenses for participation in the Board and other meetings and/or such other payments as may be decided by the Board from time to time. Such payments shall be subject to the provisions of Companies Act, 2013 and any amendments/subsequent legislation applicable to such appointments/re- appointment/extension of term of appointment.
7. As per the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your performance as an Independent Director will be evaluated / reviewed by the Board on an annual basis.
8. Your attention is drawn to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015 in respect of disclosure of price-sensitive information. Consequently, you are hereby informed not to make any statements and/or enter into transactions that might risk a breach of these Regulations in any manner, whatsoever.

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "KOLKATA" at the top and "HOSFINAS" at the bottom, with a small star in the center.



9. The Board of Directors may appoint you as Member/Chairman of one or more of its Committees which will be covered in a separate communication setting out the relevant committee's terms of reference and any specific responsibilities.
10. Please confirm your agreement to the above by signing and returning the enclosed copy of this Letter.

Yours sincerely,

for **Sahara Housingfina Corporation Limited**

A handwritten signature in black ink, appearing to be "DJ Bagchi", written over a horizontal line.

DJ Bagchi  
CEO, Company Secretary & Compliance Officer

I have read the aforesaid terms and condition and agree to the above, regarding my appointment as an Independent Director of Sahara Housingfina Corporation Limited.

A handwritten signature in black ink, appearing to be "Madhukar", written over a horizontal line.

Madhukar  
Director  
DIN: 00558818

Date: 27-09-2024

