

From:  
Mr. Ajay Candade  
1501, Tower 2, Planet Godrej,  
Keshavrao Khadye Marg, Mahalaxmi  
Mumbai 400 011

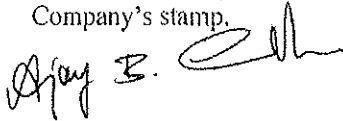
Date: April 18, 2018

To  
The Board of Directors  
**Magma Housing Finance Limited**  
8, Sant Nagar, East of Kailash  
New Delhi - 110065, India

**Re: Resignation letter**

Dear Sirs,

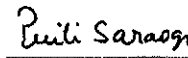
1. Due to pre-occupation with other business activities, I, Ajay Bharat Candade (DIN: 07090569), wish to resign from my position as a director on the Board of Directors of Magma Housing Finance Limited ("Company") with immediate effect.
2. I hereby confirm that on and from the date of my resignation as specified hereinabove, no sitting fees or remuneration or other expenses are due and payable to me.
3. Kindly take my resignation on record and arrange to complete the necessary statutory formalities.
4. Also you are requested to issue a duplicate copy of this letter duly acknowledged with the Company's stamp.

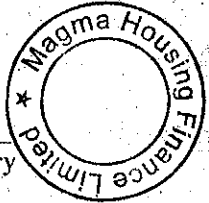


Ajay Bharat Candade  
DIN: 07090569

Acknowledgment:

For Magma Housing Finance Limited

  
Authorised Signatory



Received on: 19 April, 2018