



2 February, 2023

To  
The General Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, Plot No. C-1, Block G  
Bandra Kurla Complex, Bandra (East)  
Mumbai - 400 051

**Ref: Our earlier submission on earlier day today on the captioned subject**

**Sub: Notice of an Extra-Ordinary General Meeting**

Dear Sir / Madam,

With reference to the captioned subject, we have noticed a typographical error in the Notice of an Extra-Ordinary General Meeting (EGM) submitted earlier today.

Please find enclosed revised Notice of EGM pursuant to Regulation 50(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records please.

Thanking you

Yours Sincerely,

**For Fullerton India Home Finance Company Limited**

**Jitendra Maheshwari**  
**Company Secretary**  
**Membership No: ACS 19621**



**Fullerton India Home Finance Company Limited**

Corporate Office: Inspire BKC, Unit No 503 & 504, 5<sup>th</sup> Floor, Main Road, G Block BKC,  
Bandra Kurla Complex, Bandra East, Mumbai - 400051. | Toll Free No: 1800 102 1003  
Email: grihashakti@fullertonindia.com | Website: www.grihashakti.com  
CIN number: U65922TN2010PLC076972 | IRDAI COR NO : CA0492

**Registered Office:** Megh Towers, 3rd Floor, Old No. 307, New No. 165,  
Poonamallee High Road, Maduravoyal, Chennai - 600 095, Tamil Nadu

**NOTICE** is hereby given that the Extra-Ordinary General Meeting of the Members of Fullerton India Home Finance Company Limited (the “Company”) will be held on Thursday, 2 February, 2023 at 1:50 PM IST at a shorter notice at 2<sup>nd</sup> North Avenue, Maker Maxity, Floor 10, BKC, Bandra (East), Mumbai - 400051

The following businesses are to be considered and transacted:

**SPECIAL BUSINESS:**

**1. Appointment of Mr. Deepak Patkar as a Director**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and applicable regulations / directions / notifications of the Reserve Bank of India (‘RBI’), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors and the approval obtained from RBI in terms of RBI Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, and such other consents, approvals and permissions, if any needed, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director of the Company, consent of the Members of the Company, be and is hereby accorded for appointment of Mr. Deepak Patkar (DIN: 09731775) as a Director with effect from 2 February, 2023 and whose office shall not be liable to determination by retirement by rotation.”

**2. Appointment of Mr. Deepak Patkar as the Managing Director & CEO of the Company**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable regulations / directions / notifications of the Reserve Bank of India (‘RBI’), the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors and the approval obtained from RBI in terms of RBI Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, and such other consents, approvals and permissions, if any needed, consent of the Members of the Company, be and is hereby accorded for appointment of Mr. Deepak Patkar (DIN: 09731775) as the Managing Director & Chief Executive Officer (‘CEO’) for a period effective from 2 February, 2023 up to 6 September 2027, on the terms and conditions and at a remuneration as provided hereunder.

**RESOLVED FURTHER THAT** his appointment shall be subject to the following terms and conditions:

**I. Powers and Duties**

The Managing Director & CEO shall have the substantial powers of the management of the affairs of the Company, subject to superintendence, control and direction of the Board and shall be in the

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overall charge of the functioning of the Company, including, inter-alia, handling of the day-to-day business of the Company, appointment and termination of senior employees of the Company, acting on behalf of the Board and/or the Company and perform all the duties delegated to him by the Board by way of a General Power of Attorney or otherwise and which can be delegated to him from time to time in the future.

## **II. Remuneration**

Mr. Patkar shall be entitled to such remuneration, as may be decided by the Nomination and Remuneration Committee from time to time and which shall not exceed five percent of the net profits calculated in the manner specified under the Companies Act, 2013 and rules specified thereunder.

Further, if during the currency of tenure of the Mr. Patkar, the Company has no profits or its profits are inadequate in any year, he shall be entitled to the same remuneration as provided hereunder and approved by the Nomination and Remuneration Committee, as minimum remuneration that may exceed the threshold prescribed under the provisions of the Schedule V to the Companies Act, 2013 for such period as may be mentioned in the said Schedule V:

- i. Basic Salary (Basic)** in the range of INR 77,86,815 to INR 87,49,265 per annum.
- ii. Salary: Salary (i.e. Basic & Dearness allowance & any other allowance (H.R.A. + S.A.))** in the range of INR 1,94,67,036 to INR 2,18,73,163 per annum
- iii. House Rent Allowance (H.R.A.)** in the range of INR 38,93,407 to INR 43,74,633 per annum
- iv. Special Allowance (S.A.)** in the range of INR 77,86,815 to INR 87,49,265 per annum
- v. Perquisites:** car perquisite at INR 39,600 per annum, club membership perquisite at INR 15,000 per annum
- vi. Retirement benefits:** in the range of INR 13,08,964 to INR 14,70,752 per annum
- vii. Bonus:** in the range of INR 1,03,88,000 to INR 1,16,71,957 per annum

RESOLVED FURTHER THAT any one of the Directors of the Company, or Mr. Ashish Chaudhary, Chief Financial Officer or Mr. Jitendra Maheshwari, Company Secretary, be and are hereby severally authorized to file necessary forms with the Registrar of Companies, furnish the information to the Reserve Bank of India, National Housing Bank and/or other regulator/s as per the relevant regulations, and generally do all such acts, deeds, things and matters, as may deemed necessary and expedient to give effect to this resolution.”

### **3. To appoint Ms. Dakshita Das (DIN: 07662681), as an Independent Director of the Company**

To consider and, if thought fit, to pass the following resolution, with or without modification, as a **Special Resolution:**

“RESOLVED THAT pursuant to the applicable provisions of Sections 149, 150, 152, 160, read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of

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Directors) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013, the applicable provisions of the RBI Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force), and the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and in view of the declarations and confirmations provided, and approval of the Board of Directors, Ms. Dakshita Das (DIN: 07662681), who was appointed as an Additional Director (Non-Executive, Independent) of the Company, with effect from 20 January, 2023 to hold office as such till the date of ensuing General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of the Director of the Company and who in the opinion of the Board is a person of integrity and possesses the relevant expertise and experience, be and is hereby appointed as an Independent Director of the Company for a period of 3 consecutive years, with effect from i.e. 20 January 2023 up to 19 January 2026 (both days inclusive) on the terms and conditions, including remuneration as set out in the letter of appointment to be issued by the Company AND THAT during the said tenure, Ms. Dakshita Das shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary and to file requisite forms or applications with statutory / regulatory authorities, with power to alter and vary the terms and conditions of the said appointment and settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Committee(s) / Director(s) / Officer(s) of the Company, to give effect to this resolution."

**4. To approve the power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding INR 12,000 Crores**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), and the relevant regulations/directions as may be prescribed by the Reserve bank of India from time to time (including any amendment(s), modification(s) thereof), the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors or to such person/s or such committee (by whatever name called), as may be authorized by the Board in this regard, to borrow by obtaining loans, overdraft facilities, lines of credit, commercial papers, non-convertible debentures, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible investors/ lenders, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed by the Board shall not at any time exceed INR 12,000 crores (Rupees Twelve Thousand Crores only).

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RESOLVED FURTHER THAT the Board of Directors or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required."


**5. To approve the power to create charge on the assets of the Company to secure borrowings up to INR 12,000 Crores pursuant to section 180(1)(a) of the Companies Act, 2013**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the earlier resolutions passed by the Company in this regard and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, rules made thereunder (including any statutory modification or re-enactment thereof) and other applicable provisions, if any, consent of the members be and is hereby accorded for creation of such mortgages, charges and hypothecations as may be necessary, in addition to the existing charges, mortgages and hypothecation created by the Company, on the moveable or immovable properties of the Company, both present and future, in such manner as the Board of Directors or to such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards as may deem fit, in favour of financial institutions, investment institutions, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/bonds and/or other instruments to secure borrowings of the Company availed/to be availed by way of rupee term loans/INR denominated offshore bonds/foreign currency loans, debentures, bonds and other instruments, provided that the total amount of such loans/borrowings for which the charge is to be created, shall not at any time exceed INR 12,000 (Rupees Twelve Thousand Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to finalize and settle and further to execute such documents/ deeds/ writings/ papers/ agreements as may be required and to do all such acts, deeds, matters and things, as they may, in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise with respect to creation of mortgage/ charge as aforesaid."

**By Order of the Board**  
**For Fullerton India Home Finance Company Limited**



**Jitendra Maheshwari**  
**Company Secretary**  
**Membership No. A19621**



Date: 2 February, 2023  
Place: Mumbai

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**NOTES:**

1. Shorter notice consent pursuant to section 101(1) of the Act for holding the meeting at short notice is enclosed.
2. The Explanatory Statement pursuant to the provisions of Section 102 of the Act stating material facts and reasons for the proposed resolutions is annexed hereto.
3. In compliance with the aforesaid MCA Circulars, notice of the EGM is being sent only through electronic mode to those members whose email addresses are registered with the Company. Members may note that the notice will also be available on the Company's website viz. <https://www.grihashakti.com/>.
4. For any queries in relation to attending the EGM, you may reach out to Mr. Jitendra Maheshwari, Company Secretary at 022 41635800 and at [secretarial@fullertonindia.com](mailto:secretarial@fullertonindia.com).
5. The relevant documents referred to in the notice will be available for inspection by the members during the EGM.
6. Corporate members are also required to send legible scanned certified true copy (in PDF Format) of the board resolution authorizing their representative to attend and vote at the EGM to the Designated E-mail Address.
7. Voting rights will be reckoned on the paid-up value of equity shares registered in the name of the members on 27 January, 2023 ("**Cut-off date**"). Only those members whose names are recorded in the Register of Members of the Company will be entitled to cast their votes.
8. Voting at the meeting will be done by way of show of hands. In case a poll is demanded, members can cast their vote on the resolutions only by sending emails through their email addresses which are registered with the Company. The said emails can only be sent to Mr. Jitendra Maheshwari, Company Secretary at [secretarial@fullertonindia.com](mailto:secretarial@fullertonindia.com). Members casting their vote through email should do so only during the meeting and not at any time before the commencement of the meeting. If any email is received after the closure of the meeting, it will be considered that no reply from the member has been received. Additionally, please note that the vote cast through email shall be considered invalid if:
  - i it is not possible to determine without any doubt the assent or dissent of the member; and/or
  - ii a competent authority has given directions in writing to the Company to freeze the voting rights of the member; and/or
  - iii the member has made any amendment to the resolution set out herein or imposed any condition while exercising his vote.

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**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

**Items No. 1 and 2:**

The Board, based on the recommendation of the Nomination and Remuneration Committee ('NRC') appointed Mr. Deepak Patkar as Chief Executive Officer with effect from 7 September, 2022.

Thereafter, the Board at its meeting held on 2 February, 2023, based on the recommendation of the NRC, proposed the appointment of Mr. Deepak Patkar as Managing Director & CEO. As the proposed change would have resulted in more than 30 per cent change in the directors, excluding independent directors, the Company had applied, and obtained an approval from Reserve Bank of India (RBI) dated 7 December, 2022 for appointment of Mr. Patkar as Managing Director & CEO of the Company. Accordingly, it is proposed to appoint Mr. Deepak Patkar as Managing Director & CEO w.e.f. 2 February, 2023 till 6 September 2027 being for a period not exceeding 5 years.

Mr. Deepak Patkar is presently the Chief Executive Officer of the Company. He has over 25 years of experience in various leadership roles spanning Risk management, Audit, Quality Assurance, Sales and Distribution and Collections. In his previous stint at Fullerton India as Chief Risk Officer, Mr. Patkar had established a strong balanced culture of business enablement with prudent risk measures, strongly backed by analytics, high governance and control standards. Prior to joining Fullerton India, Mr. Patkar has served on leadership roles across companies such as Magma Fincorp Ltd, Citibank, HCL Infosystems and Cable Corporation of India. He is an electrical engineer with a Masters in Management from Jamnalal Bajaj Institute, Mumbai.

Further, if during the currency of tenure of the Mr. Patkar, the Company has no profits or its profits are inadequate in any year, he shall be entitled to the same remuneration as provided hereunder and approved by the Nomination and Remuneration Committee, as minimum remuneration that may exceed the threshold prescribed under the provisions of the Schedule V to the Companies Act, 2013 for such period as may be mentioned in the said Schedule V:

- i. **Basic Salary (Basic)** in the range of INR 77,86,815 to INR 87,49,265 per annum.
- ii. **Salary: Salary (i.e. Basic & Dearness allowance & any other allowance (H.R.A. + S.A.))** in the range of INR 1,94,67,036 to INR 2,18,73,163 per annum.
- iii. **House Rent Allowance (H.R.A.)** in the range of INR 38,93,407 to INR 43,74,633 per annum.
- iv. **Special Allowance (S.A.)** in the range of INR 77,86,815 to INR 87,49,265 per annum
- v. **Perquisites:** car perquisite at INR 39,600 per annum, club membership perquisite at INR 15,000 per annum
- vi. **Retirement benefits:** in the range of INR 13,08,964 to INR 14,70,752 per annum
- vii. **Bonus:** in the range of INR 1,03,88,000 to INR 1,16,71,957 per annum

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Due to after effects of COVID-19 pandemic, the profits expected to be earned by the Company during the financial year commencing from April 1, 2022 to March 31, 2023 may be inadequate for the purpose of managerial remuneration in terms of Section 197 of the Companies Act, 2013. The Company has been making necessary efforts to improve its profitability by pursuing and implementing strategies.

In view of the above, the payment of the managerial remuneration for the current year(s) may fall within the purview of Section II of Part II of Schedule V of the Companies Act, 2013 which lays down limits for payment of managerial remuneration based on effective capital.

The remuneration proposed to be paid may be in excess of the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013. Therefore, approval of the shareholders by way of a special resolution is also sought for payment of remuneration specified above as minimum remuneration for such period in line with the provisions of Section II of Part II of Schedule V to Companies Act, 2013. The Company has not made any default in repayment of any of its debts or interest payable thereon to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

The information required under Section II, Part II of Schedule V to the Companies Act, 2013 with reference to Special Resolution is as follows:

I. General Information																
1.	Nature of Industry	The Company is a Housing Finance Company duly registered under sub-section (5) of section 29A the National Housing Bank Act, 1987 which offers loans to salaried and self-employed individuals and organizations.														
2.	Date of Commencement of Commercial Production	Commercial Operations commenced in the year 2010														
3.	Financial performance based on given indicators	<b>INR in lakhs</b> <table><tr><th>Particulars</th><th>FY 2021-22</th><th>FY 2020-21</th><th>FY 2019-20</th></tr><tr><td>Total Income</td><td>50,385</td><td>52,587</td><td>54,145</td></tr><tr><td>Net Profits After Tax</td><td>1,686</td><td>(5,551)</td><td>1,391</td></tr></table>			Particulars	FY 2021-22	FY 2020-21	FY 2019-20	Total Income	50,385	52,587	54,145	Net Profits After Tax	1,686	(5,551)	1,391
Particulars	FY 2021-22	FY 2020-21	FY 2019-20													
Total Income	50,385	52,587	54,145													
Net Profits After Tax	1,686	(5,551)	1,391													
4.	Foreign investments or collaborators, if any	Capital Infusion by Fullerton India Credit Company Limited (parent company) from time to time, treated as downstream investments except investment done from the internal accruals of the parent company. Since the ultimate parent company is a foreign owned and controlled entity.														
II. Information about the appointee																
1.	Background details	Mr. Deepak Patkar is presently the Chief Executive Officer of the Company. He has over 25 years of experience in various leadership roles spanning Risk management, Audit, Quality Assurance, Sales and Distribution and Collections. In his previous stint at Fullerton India as Chief Risk Officer,														

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		Mr. Patkar had established a strong balanced culture of business enablement with prudent risk measures, strongly backed by analytics, high governance and control standards. Prior to joining Fullerton India, Mr. Patkar has served on leadership roles across companies such as Magma Fincorp Ltd, Citibank, HCL Infosystems and Cable Corporation of India. He is an electrical engineer with a Masters in Management from Jamnalal Bajaj Institute, Mumbai.
2.	Past remuneration paid	He is being appointed in the Company for the first time. In his previous stint at Fullerton India as Chief Risk Officer, he received remuneration from the parent company.
3.	Recognition or awards	Nil
4.	Job profile and his suitability	Mr. Deepak Patkar has over 25 years of experience in various leadership roles spanning Risk management, Audit, Quality Assurance, Sales and Distribution and Collections. In his previous stint at Fullerton India as Chief Risk Officer, Mr. Patkar had established a strong balanced culture of business enablement with prudent risk measures, strongly backed by analytics, high governance and control standards. Prior to joining Fullerton India, Mr. Patkar has served on leadership roles across companies such as Magma Fincorp Ltd, Citibank, HCL Infosystems and Cable Corporation of India. He is an electrical engineer with a Masters in Management from Jamnalal Bajaj Institute, Mumbai.
5.	Remuneration proposed	As mentioned above.
6.	Comparative remuneration with respect to industry, size of company, profile of the position and person	The remuneration proposed to be paid to Mr. Patkar is purely based on merit. Further, the Nomination and Remuneration Committee constituted by the Board, perused the remuneration of managerial person in other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of Mr. Patkar before recommending the remuneration as proposed hereinabove.
7.	Pecuniary Relationship directly or indirectly with the Company and or relationship with the managerial personnel or other director, if any.	Besides the remuneration proposed, Mr. Patkar does not have any pecuniary relationship with the Company.
<b>III. Other Information</b>		
1.	Reasons for loss or inadequate profits	The Company is in early period of its changed business strategy and stress of tail ending COVID 19 pandemic resulting lower profits during the

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		financial year commencing from April 1, 2022 to March 31, 2023. The expected profit may be inadequate for the purpose of managerial remuneration in terms of Section 197 of the Companies Act, 2013.
2.	Steps taken or proposed to be taken for improvement	The Company has been making necessary efforts to improve its profitability by pursuing and implementing strategies, focusing collection and tightening policy.
3.	Expected increase in productivity and profits in measurable term	The Company has been making necessary efforts to improve its profitability by pursuing and implementing strategies which shall result in improving productivity.

The Company has received his consent to act as a director and declaration that he is not disqualified from being appointed as a director of the Company. Further, he meets the fit and proper criteria as per relevant RBI directions and conditions specified in Schedule V to the Companies Act, 2013 and the Board recommends and proposes his appointment as the Managing Director & CEO to the members.

Pursuant to Section 160 of the Companies Act, 2013, the Company has received a notice from a member proposing the appointment of Mr. Deepak Patkar as a director of the Company. Other relevant details of Mr. Deepak Patkar as prescribed under the Companies Act, 2013 and Secretarial Standard on General Meeting are as under:

Sr. No	Particulars	Mr. Deepak Patkar
1.	Age	50 years
2.	Profile including Qualification and Experience	<p>Mr. Deepak Patkar is presently the Chief Executive Officer of the Company. He has over 25 years of experience in various leadership roles spanning Risk management, Audit, Quality Assurance, Sales and Distribution and Collections.</p> <p>In his previous stint at Fullerton India as Chief Risk Officer, Mr. Patkar had established a strong balanced culture of business enablement with prudent risk measures, strongly backed by analytics, high governance and control standards.</p> <p>Prior to joining Fullerton India, Mr. Patkar has served on leadership roles across companies such as Magma Fincorp Ltd, Citibank, HCL Infosystems and Cable Corporation of India.</p> <p>He is an electrical engineer with a Masters in Management from Jamnalal Bajaj Institute, Mumbai.</p>
3.	Date of first Appointment on the Board	Not Applicable
4.	Shareholding in Company	Holding One Equity Share as a Nominee of Fullerton India Credit Company Limited
5.	Remuneration paid / Remuneration last drawn	Not Applicable

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Email: grihashakti@fullertonindia.com | Website: www.grihashakti.com  
CIN number: U65922TN2010PLC076972 | IRDAI COR NO : CA0492

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6.	Relationship with other directors/KMP	None
7.	Number of meetings of the Board attended during the year	None
8.	Other directorships	None
9.	Other member/ Chairmanship of Committees of other Boards	None

In terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company as a listed entity is required to obtain the approval of the Shareholders for appointment of a Director at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, it is proposed to take the shareholders' approval.

The terms and conditions relating to the appointment of Mr. Deepak Patkar would be available for inspection in electronic mode during the course of the EGM.

No director or any of the Key Managerial Personnel of the Company, except Mr. Deepak Patkar, or their relatives are, directly or indirectly, concerned or interested in the resolutions. None of the directors are related to each other.

The Board recommends and proposes appointment of Mr. Deepak Patkar as a Director and as Managing Director & CEO by passing of the Ordinary Resolution and Special Resolution respectively.

### **Items No. 3:**

Pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC") of the Company, the Board of Directors ("Board") of the Company on 22 January 2023, approved the appointment of Ms. Dakshita Das (DIN: 07662681) as an Additional Director (Non-Executive, Independent), to hold the office as such until the ensuing General Meeting and as the Independent Director of the Company, for a period of 3 consecutive years, with effect from i.e. 20 January 2023 up to 19 January 2026 (both days inclusive).

The Company has received a notice from a member proposing the candidature of Ms. Dakshita Das as a Director of the Company, under Section 160 of the Act.

Whilst considering the appointment of Ms. Dakshita Das as an Independent Director, the NRC and the Board reviewed and confirmed that:

- She is a fit and proper person to be appointed as a Director of the Company, as per the fit and proper norms prescribed by the Reserve Bank of India ("RBI") and IRDA (Registration of Corporate Agents) Regulations, 2015;
- The Company has received a declaration from Ms. Dakshita Das that she meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR, 2015') and that she is independent of management;
- She is not disqualified from being appointed as a Director of the Company, in terms of Section 164 of the Act and has given her consent to act as an Independent Director of the Company.

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- In the opinion of the Board, she fulfils the conditions relating to her appointment as prescribed under the relevant provisions of the Act, the relevant Rules made thereunder, the LODR, 2015 and the Guidelines issued by the RBI, in this regard, from time to time;
- She is not debarred from holding the office of director by virtue of any order by SEBI or any other authority;
- She has the requisite skills, capabilities and expertise in functional areas, which are beneficial to the Company.

Pursuant to the recommendation of the NRC, the Board recommends her appointment for the approval of the shareholders.

During the said tenure, Ms. Dakshita Das shall not be liable to retire by rotation, in terms of Section 149 (13) of the Act. As an Independent Director of the Company, Ms. Dakshita Das will be entitled to sitting fees for attending the meetings of the Board / Committees and to Profit based commission/remuneration as per the Letter of Appointment.

In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Ms. Dakshita Das is registered with the databank maintained by the Indian Institute of Corporate Affairs. Further, she is exempted from the requirement to undertake online proficiency self-assessment test.

In terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company as a listed entity is required to obtain the approval of the Shareholders for appointment of a Director at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Accordingly, it is now proposed to regularize the appointment of Ms. Dakshita Das as the Independent Director of the Company.

Other relevant details of Ms. Dakshita Das as prescribed under the Companies Act, 2013 and Secretarial Standard on General Meetings, are as under:

Name of the Director	Ms. Dakshita Das
Age	61
Date of first appointment on Board	20 January, 2023
Brief resume including qualification and experience	<p>Ms. Dakshita Das is an experienced bureaucrat having served as an Indian Railway Accounts Service (IRAS) Officer, and as MD &amp; CEO at National Housing Bank.</p> <p>Ms. Das has over 35 years of experience in the Government as a Civil Servant, including more than 11 years in the Ministry of Finance with a career spanning Infrastructure Financing, Public Finance and the Financial Sector including Insurance and Debt Recovery. She is presently the Chair of the Working Group constituted by the Ministry of Women and Child Development, Ministry of Corporate Affairs Nominee on the Disciplinary Committee of the Institute of Chartered Accountants, and Insolvency and Bankruptcy Board of India-Appellate member of the IPA.</p>

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	<p>She has handled the preparation of over 15 budgets for the central government including the Union budget, budgets for States under President's rule &amp; the Indian Railways budget. As MD &amp; CEO of the National Housing Bank, she ensured deepening of supervision, finalization of inspection reports and levy of fines thus making sure that the financial health of the companies was not compromised at the risk and cost of the borrower. During her tenure, she undertook steps to ensure adequate availability of liquidity and tightened regulations for systemically important companies. Within the Department of Economic Affairs (MoF), Ms. Das was responsible for arranging draw-down of funds against all Loan and Grant Agreements with various multi-lateral and bilateral agencies. As part of the Department of Financial Services, Ms. Das handled the charges of insurance and debt recovery, undertaking key initiatives such as the first stage disinvestment of LIC.</p> <p>Ms. Das has deep understanding of the FS sector and has been on several boards as a government nominee such as Bank of India, NIIF Infrastructure Finance, GIC Re and Actuary Council of India. She is also an eminent speaker on various distinguished panels about Policy and other related matters and since retirement, has been appointed by GOI on several important committees.</p> <p>Ms. Das holds M.Phil., Vietnam Studies, Jawaharlal Nehru University 1983, and B.A, History, Lady Shri Ram College for Women, University of Delhi.</p>
Justification for appointment	Considering her profile and experience, her appointment will be beneficial for the Company.
Other Directorships (as on 2 February, 2023)	None
Chairmanship/Membership of Committees in Companies in which position of Director is held (as on 2 February, 2023)	None
Relationship with other Directors, Managers and Key Managerial Personnel of the Company	None
Shareholding in the Company	Nil
No. of board meetings attended during the financial year	One
Terms and conditions of appointment including remuneration sought to be paid	<p>Payment of Sitting Fees:</p> <p>INR 70,000 per every meeting of the Committees of the Board</p> <p>INR 100,000 per Board Meeting or such other meetings which they are required to attend as per the statutory requirement</p>

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	Profit based commission/remuneration as per the Letter of Appointment
Details of last drawn remuneration	Nil

The terms and conditions relating to the appointment of Ms. Dakshita Das would be available for inspection in electronic mode during the course of the EGM.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Ms. Dakshita Das are concerned or interested, financially or otherwise, in the passing of this resolution as set out in Item No. 3 of the Notice.

Ms. Dakshita Das is not related to any of the Directors or Key Managerial Personnel of the Company.

The Board recommends the passing of the Special Resolution as set out in Item No. 3 of the Notice, for the approval of the Members.

#### **Items No. 4:**

The existing borrowing limit for the Company was approved by the Members at their Extra Ordinary General Meeting held on 15 April, 2020, pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013. The current borrowing limit as approved by the shareholders is INR 7,000 Crores.

In order to augment growth, continue business momentum, profitability, etc., it is proposed to increase the current board approved limit for borrowings from INR 7,000 crores to INR 12,000 crores. The approval of the members is sought pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules made thereunder.

No Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

The Board recommends the above Special Resolution for your approval.

#### **Items No. 5:**

As explained above consequent to increase in the borrowing limits of the Company it would be necessary to revise the approval for creation of charge on properties of the Company given by the members at their Extra Ordinary General Meeting held on 15 April, 2020, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

The Board had in its meeting held on 2 February, 2023, accorded consent to create security to secure borrowings up to INR 12,000 Crores. Creation of security on the assets of the Company which may mean or include whole or substantially the whole of undertaking of the Company requires consent of shareholders. Accordingly, matter has been put forward for members' approval.

No Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

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The Board recommends the above Special Resolution for your approval.

**By Order of the Board  
For Fullerton India Home Finance Company Limited**



**Jitendra Maheshwari  
Company Secretary  
Membership No: A19621**



Date: 2 February, 2023  
Place: Mumbai

**Fullerton India Home Finance Company Limited**

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**Annexure - Format of Consent Letter**

**SHORTER NOTICE CONSENT**  
**[pursuant to Section 101(1) of the Companies Act, 2013]**

To  
**The Board of Directors,**  
**Fullerton India Home Finance Company Limited**  
Megh Towers, Third Floor, Old No-307, New No-165,  
Poonamallee High Road, Maduravoyal,  
Chennai - 600095, Tamil Nadu.

**Subject: Consent to hold Extraordinary General Meeting at shorter notice**

I/We, \_\_\_\_\_, holding \_\_\_\_\_ equity share(s) of INR 10 each in Fullerton India Home Finance Company Limited ("Company"), in my/our name, hereby give consent pursuant to Section 101(1) of the Companies act, 2013 to hold the Extraordinary General Meeting of the Company on Thursday, 2 February, 2023 at shorter notice.

For \_\_\_\_\_

\_\_\_\_\_(Signature)

Name:

Designation:

Date:

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