

NOTICE

NOTICE is hereby given that the Extraordinary General Meeting of the members of Fullerton India Home Finance Company Limited (the "Company") will be held on Tuesday, November 30, 2021 at 6:40 p.m. IST at a shorter notice through two way video conferencing facility.

The following businesses are to be considered and transacted:

SPECIAL BUSINESS

1. Alteration in the Articles of Association 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 5, 14 and other applicable provisions, if any, of the Companies Act, 2013, read with the relevant provisions of the Companies (Management and Administration) Rules, 2014 and other applicable rules made thereunder including any statutory modification(s) or re-enactment thereof, for the time being in force, consent of the members be and is hereby accorded for the alteration of the Articles of Association ("**AoA**") of the Company, by way of adoption of the restated AoA of the Company, in substitution for and to the exclusion of all the previous AoA of the Company, by inserting Part B and Schedules 1 to 3 to the AoA of the Company in order to record the terms of the shareholders' agreement dated July 06, 2021 entered into between the Fullerton India Credit Company Limited, Angelica Investments Pte. Ltd. and Sumitomo Mitsui Financial Group.

RESOLVED FURTHER THAT any directors/employees of the Company authorised by the Board of Directors be authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with the Registrar of Companies or submission of documents with any other body or authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring to secure any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

ORDINARY BUSINESS

2. Payment of commission or remuneration to Independent Directors

To consider and if thought fit, to pass the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**"), and the rules made thereunder, as amended from time to time, read with Schedule V to the Act, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, if any, and the Articles of Association of the Company and such other approvals as may be required, consent of the members be and is hereby accorded, for payment of commission to the Independent Directors of the Company upto 1% of the net profits of the Company, computed in accordance with and in the manner provided under Section 198 of the Act, in addition to sitting fees, reimbursement of expenses for participation in the Board and Committee meetings, if any, payable for every meeting attended by the Independent Directors.

Fullerton India Home Finance Company Limited

Corporate Office: Floor 6, B Wing, Supreme Business Park,
Supreme City, Powai, Mumbai - 400 076 | 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





RESOLVED FURTHER THAT in case of inadequacy or absence of profits, consent of the members be and is hereby accorded for payment of remuneration to the Independent Directors, as may be determined by the Board or the Nomination and Remuneration Committee, within the limits specified in Section II of Part II of Schedule V of the Act for a period not exceeding three financial years commencing from April 1, 2021."

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



Jitendra Maheshwari
Company Secretary

Date: November 30, 2021
Place: Mumbai





NOTES:

1. Considering the present Covid-19 pandemic and in view of the continuing restrictions on the movement of persons at several places in the country, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated 5th May, 2020 read together with circulars dated 8th April, 2020, 13th April, 2020, 28th September, 2020, 31st December, 2020, 13th January 2021 and 23rd June, 2021 (collectively referred to as “MCA Circulars”) permitted convening the Extraordinary General Meeting (“EGM” / “Meeting”) through Video Conferencing (“VC”), without the physical presence of the members at a common venue. In accordance with the MCA Circulars and provisions of the Companies Act, 2013 (the “Act”), the EGM of the Company is being held through VC. The deemed venue for the EGM shall be the registered office of the Company.
2. Shorter notice consent pursuant to section 101(1) of the Act for holding the meeting at short notice is enclosed.
3. The Explanatory Statement pursuant to the provisions of Section 102 of the Act stating material facts and reasons for the proposed resolution is annexed hereto.
4. Members attending the EGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Since this EGM is being held through VC pursuant to the MCA Circulars, physical attendance of members has been dispensed with and accordingly the attendance slip is not annexed hereto.
6. 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/>.
7. The Company has made arrangements to allow members to participate through VC. Members are requested to log in to the link <https://fullertonindia.webex.com/fullertonindia/j.php?MTID=m973b812067b173da34ddc92e25b6c42c> (Meeting ID 2517 233 4980 and passcode cPG9BfMgx43) in order to attend the meeting.
8. For any queries in relation to attending the EGM through VC or need any assistance with using the technology to attend the EGM, you may reach out to Mr. Jitendra Maheshwari, Company Secretary at 022 41635800 and at secretarial@fullertonindia.com.
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. Since, the EGM will be held through VC, the route map of the venue of the Meeting is not annexed hereto.
11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the notice will be available in electronic form for inspection by the members during the EGM.

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12. 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 extraordinary general meeting to the Designated E-mail Address.
13. Facility of joining the EGM through VC shall be kept open 30 minutes before the time scheduled for the EGM and will be available for members on first come first serve basis.
14. Voting rights will be reckoned on the paid-up value of equity shares registered in the name of the members on November 30, 2021 ("**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.
15. Voting at the meeting will be done by way of show of hands. In case a poll is required, 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. 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

Item No. 1

Simultaneously with the execution of the share purchase agreement dated July 06, 2021 entered into between Fullerton Financial Holdings Pte. Ltd. ("FFH"), Angelica Investments Pte. Ltd. ("Angelica") and Sumitomo Mitsui Financial Group ("SMFG") for the sale of 74.9% (seventy four point nine per cent) of the paid-up capital of Fullerton India Credit Company Limited ("FICC") by FFH and Angelica to SMFG, FICC, Angelica and SMFG had entered into a shareholders' agreement ("SHA") on July 06, 2021 to set out their respective rights and obligations, their relationship with each other and certain aspects of the affairs of, and their dealings with each other. Pursuant to Clause 2.2(b) of the SHA, the Company is required to adopt the restated articles of association ("AoA") to incorporate the relevant terms of the SHA.

Accordingly, it is proposed to restate the AoA to incorporate the relevant terms of the SHA as Part B of the AoA, which will have an overriding effect in the event of any conflict between the provisions of Part A that comprises of existing clauses of the AoA and Part B.

The Board on November 30, 2021 approved and adopted the restated AoA of the Company and the Board now seeks the approval of the members for the same.

A copy of the AoA of the Company with the proposed alterations, as circulated with the notice of the meeting, would be available for inspection for the members at the registered office / corporate office of the Company till the date of EGM. The aforesaid documents will also be available for online inspection at the EGM.

None of the directors, Key Managerial Persons (KMPs) of the Company or any relatives of such director or KMPs, are considered to be concerned or interested in the proposed Special Resolution.

The Board recommends the Special Resolution set forth in Item No. 1 of the Notice for approval of the members.

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Item No. 2:

Apart from the sitting fees, it is proposed to pay, profit based commission not exceeding 1% of the net profits of the Company to the Independent Directors, computed in accordance with and in the manner provided under Section 198 of the Companies Act, 2013, or remuneration subject to the specified limits as per the Companies Act, 2013, in case of loss or inadequacy of profits.

In accordance with the provisions of the Companies Act, 2013 ('Act') and the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations') and pursuant to the recommendation by the Nomination and Remuneration Committee and the Board, approval of the shareholders is sought for payment of profit based commission or remuneration upto 1% of the net profits of the Company, or remuneration within the limits specified in Section II of Part II of Schedule V of the Act in case of inadequacy or absence of profits for a period of three years in terms of the requirement under Schedule V to the Act.

In terms of Regulation 17(6)(c) of LODR Regulations, details of stock options that the director is entitled to receive has not been specified as the Company does not have an employee stock option plan and nor are Independent Directors entitled to receive stock options.

Following additional information as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013 is given below:

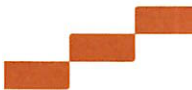
Sr.No.	Particulars	Information
I. General Information:		
1.	Nature of Industry	The Company is a Housing Finance Company registered with the National Housing Bank. The Company is in the business of Providing a full range of services for its target home-buyers across the urban, semi-urban and rural markets in India and offers loans to salaried and self-employed individuals and organisations, provides Home Loans, Loans Against Property and Developer Funding
2.	Date or expected date of commencement of commercial production	Commercial operations, subsequent to incorporation commenced in the year 2015
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not applicable as the Company is an existing Company.
4.	Financial performance based on given Indicators	<p>Total comprehensive Income/Loss for the year:</p> <p>FY 21: Rs. (5335) lakhs FY 20: Rs. 1385 lakhs FY 19: Rs. 29 lakhs</p> <p>Total income:</p> <p>FY 21: Rs. 52, 587 lakhs FY 20: Rs. 54, 145 lakhs FY 19: Rs. 32, 980 lakhs</p>

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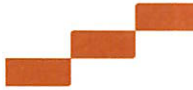
Sr.No.	Particulars	Information																
5.	Foreign investments or collaborations, if any	100% foreign owned entity by way of downstream investment																
II. Information about the appointee:																		
1.	Background details	The approval is not being sought for a particular appointee, but for all IDs presently serving and to be appointed on the Board during three financial years commencing from April 1, 2021. The background details of IDs currently serving of the Board is provided on the website and can be accessed at https://www.grihashakti.com/about-us/board-of-directors.aspx																
2.	Past remuneration (last 3 financial years)	<table><tr><th>Name of the Independent Directors</th><th>FY 20-21 (Rs in Lakhs)</th><th>FY 19-20 (Rs in Lakhs)</th><th>FY 18-19 (Rs in Lakhs)</th></tr><tr><td>Ms. Sudha Pillai</td><td>11,75,000</td><td>7,25,000</td><td>Nil</td></tr><tr><td>Dr. Milan Robert Shuster</td><td>10,25,000</td><td>8,50,000</td><td>8,75,000</td></tr><tr><td colspan="4">(Currently paid in form of sitting fees)</td></tr></table>	Name of the Independent Directors	FY 20-21 (Rs in Lakhs)	FY 19-20 (Rs in Lakhs)	FY 18-19 (Rs in Lakhs)	Ms. Sudha Pillai	11,75,000	7,25,000	Nil	Dr. Milan Robert Shuster	10,25,000	8,50,000	8,75,000	(Currently paid in form of sitting fees)			
Name of the Independent Directors	FY 20-21 (Rs in Lakhs)	FY 19-20 (Rs in Lakhs)	FY 18-19 (Rs in Lakhs)															
Ms. Sudha Pillai	11,75,000	7,25,000	Nil															
Dr. Milan Robert Shuster	10,25,000	8,50,000	8,75,000															
(Currently paid in form of sitting fees)																		
3.	Recognition or awards	Same as point 1 of part II																
4.	Job profile and suitability	1. Responsible for overall compliance with the corporate governance of the Company and oversee the business affairs; 2. Play a vital role to play in the matters relating to Policy Formulation, implementation, and strategic issues which are crucial for the long-term development of the organization. 3. Attend and actively participate in Board and its Committee meetings thereof, on which they serve, and shall properly discharge their responsibilities. 4. Provide direction and guidance to the Company's Leadership Team and shall further supervise and review the performance of the Company																
5.	Remuneration proposed	Payment of commission to the Independent Directors of the Company upto 1% of the net profits of the Company, computed in accordance with and in the manner provided under Section 198 of the Act, in addition to sitting fees, reimbursement of expenses for participation in the Board and Committee meetings, if any, payable for every meeting attended by the Independent Directors and payment of remuneration to the Independent Directors, as may be determined by the Board or the Nomination and Remuneration																

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Sr.No.	Particulars	Information
		Committee, within the limits specified in Section II of Part II of Schedule V of the Act for a period not exceeding three financial years commencing from April 1, 2021
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the responsibility shouldered by them, proposed remuneration is commensurate with industry standards and Board level positions held in similar sized and similarly positioned businesses.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Besides drawing remuneration as stated above, Independent Directors of your Company do not have any other pecuniary relationship directly or indirectly with the Company or with the managerial personnel of the Company.
II. Other Information:		
1.	Reasons of loss or inadequate profits	Current COVID situation is evolving and industry is experiencing significant impact on their cash flows which has resulted into increase in credit risk of customers
2.	Steps taken or proposed to be taken for improvement	Company's focus is on collections and business growth
3.	Expected increase in productivity and profits in measurable terms	The Company plans for expansion with ease of doing business and proposes some strategy changes to deliver the desired result

Except the Independent Directors viz. Ms. Sudha Pillai and Dr. Milan Robert Shuster, 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 payment of remuneration to Independent Directors by passing of special resolution.

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

Jitendra Maheshwari
Company Secretary

Date: November 30, 2021
Place: Mumbai

Annexure – Format of Consent Letter

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 Rs. 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 Tuesday, November 30, 2021 at 6:40 p.m. IST at shorter notice.

For _____

_____(Signature)

Name:

Designation:

Date: November 30, 2021