

**NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE EXTRA ORDINARY GENERAL MEETING (“EGM”) OF HOME FIRST FINANCE COMPANY INDIA LIMITED (“COMPANY”) SCHEDULED TO BE HELD ON SHORTER NOTICE TUESDAY, AUGUST 25, 2020 AT 11.00 AM AT 511, ACME PLAZA, ANDHERI KURLA ROAD, ANDHERI (EAST) MUMBAI – 400059, MAHARASHTRA TO TRANSACT THE FOLLOWING BUSINESS:**

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**SPECIAL BUSINESS:**

- 1. Approval for the Appointment of Mr. Manoj Viswanathan (DIN:01741612) as the Managing Director of the Company and payment of remuneration thereof.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof), the approval of the members be and is hereby accorded for the appointment of Mr. Manoj Viswanathan (DIN:01741612) as the Managing Director of the Company at a remuneration fixed by the Board on the recommendation of the Nomination & Remuneration Committee and on such terms and conditions mutually agreed upon by the Board and Mr. Manoj Viswanathan, whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** in supersession of the earlier resolution passed by the members in their meeting held on July 07, 2018 the consent of the Members be and is hereby accorded for the appointment of Mr. Viswanathan as Managing Director for a period of 3 years effecting from August 1, 2020 at the remuneration enumerated as under:

<b>Sr No</b>	<b>Particulars</b>	<b>Amount (In Lakhs) per annum</b>
1.	Basic Salary	27.66
2.	House Rent Allowance	13.83
3.	Leave Travel Allowance	2.31
4.	Other Allowance	44.85
5.	Mobile Allowance	0.24
6.	PF Employer’s Contribution	3.32
7.	Performance linked incentive	As may be decided by the Board
<b>Total</b>		<b>92.21</b>

**RESOLVED FURTHER THAT** the Board shall be entitled to vary or increase the remuneration, even in the event of no profit or where the profits of the Company are inadequate, which shall include gain from exercising stock options and other benefits during the period of his appointment to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, shall not exceed Rs.1,000 lakhs in any financial year of his tenure for a period not exceeding three years.

**RESOLVED FURTHER THAT** all the General Power of Attorneys being issued to Mr. Viswanathan in the capacity of Director & CEO shall stand binding on the Company and valid during his tenure of appointment and the same shall stand withdrawn upon Mr. Viswanathan ceasing to be the Managing Director & CEO of the Company.

**RESOLVED FURTHER THAT** any of the Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required, settle any/or all questions/ matters arising with respect to the above matter including filing of requisite forms / returns/ applications with the Registrar of Companies or other regulatory authorities and to approve the execution of all such documents, instruments and writings as may be necessary in connection with the foregoing and to delegate all or any of its powers hereby conferred to a Committee constituted by the Board or to any of the officials or employees of the Company from time to time with power to the said Committee to further delegate its powers to any of its members or to any officials or employees of the Company.”

By order of the Board of Directors,

For **Home First Finance Company India Limited**

**Shreyans Bachhawat**  
**Company Secretary**  
**Mem No: A26700**

**Place: Mumbai**  
**Date: August 17, 2020**

## Notes:

1. **A MEMBER ENTITLED TO ATTEND, AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The Explanatory Statement for the proposed Special Business pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) setting out material facts is annexed hereto.
3. In pursuance to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014, Proxies in Form MGT-11, in order to be valid and effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the date of the meeting.
4. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A Member holding more than ten percent of total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. Corporate Members intending to send their authorized representative(s) to attend the Meeting are requested to send at the Registered Office of the Company a certified copy of their Board Resolution passed pursuant to Section 113 of the Companies Act, 2013 or Power of Attorney, if any, authorizing their representative to attend and vote at the Meeting.
6. Members/Proxies/Authorized Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
7. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.
8. All relevant documents referred to in the EGM Notice and the Explanatory Statement will be available for inspection by the Members at the Registered Office of the Company between 11:00 am and 5:00 pm on all working days (except Saturday(s), Sunday(s) and Public Holidays) up to the date of the Extraordinary General Meeting and during the continuance of the Extraordinary General Meeting.
9. Route-map to the venue of the Meeting is provided at the end of the Notice.
10. EGM Notice along with the Attendance Slip, Proxy Form and Shorter Notice Consent is being sent by electronic mail to all the Members whose email addresses are registered with the Company / Depository Participant(s), unless a Member has requested for a hard copy of the same.
11. The Members may choose to hold the Ordinary Shares of the Company in the demat mode. The ISIN as allotted by **NSDL is INE481N01025**. In case of any query, you may please get in touch with the Company or the Registrar & Transfer Agent i.e. KFin Technologies Private Limited Add: Selenium, Tower B, Plot No 31-32, Gachibowli, Nanakramguda, Hyderabad – 500 032. Phone: 040 6716 1563.
12. EGM Notice will also be available on the website of the Company [www.homefirstindia.com](http://www.homefirstindia.com).
13. Shorter notice consent is attached with this notice for approval of members to call this meeting at shorter notice than required under the Companies Act, 2013 and the Articles of the Company. Members are requested to send the same to enable the Company to hold the meeting on August 25, 2020, (if the consent is received from majority in number of members entitled to vote and who represent not less than ninety-five per cent. of such part of the paid-up share capital of the Company as gives a right to vote at the meeting) as required under section 101 of the Companies Act 2013.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)**

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (“Act”), sets out all material facts relating to the business mentioned in the accompanying Notice dated August 17, 2020:

### **Item No. 1**

On the recommendation of Nomination and Remuneration Committee, the Board of Directors in their meeting held on August 10, 2020 had approved the appointment of Mr. Manoj Viswanathan as the Managing Director of the Company and re-designated him as the Managing Director and CEO of the Company and approved the terms of the remuneration of Mr. Manoj Viswanathan subject to the approval of the members.

Mr. Viswanathan was appointed as a Director of the Company on June 28, 2010 and was later also appointed as the Chief Executive Officer of the Company with effect from April 1, 2014. He has been instrumental in contributing to the growth and development of the Company since its incorporation. The Members in their Annual General Meeting held on July 07, 2018 had approved the appointment of Mr. Manoj Viswanathan as Director and CEO for period of 5 years with effect from April 01, 2018 by way of Ordinary Resolution. The consent of members is sought in supersession of the Ordinary Resolution dated July 07, 2018 for the appointment of Mr. Viswanathan as a Managing Director for period of 3 years with effect from August 01, 2020 at the remuneration as set out in the resolution.

Mr. Viswanathan is eligible for the appointment as a Managing Director under the provisions of the Companies Act, 2013 and rules made thereunder. In terms of Section 152 of the Companies Act, 2013, Mr. Viswanathan has consented to act as the Managing Director of the Company, if so appointed. Requisite notice as per Section 160 of the Companies Act, 2013 is received from a member proposing the appointment of Mr. Viswanathan as the Managing Director.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

The Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval of the Members.

Mr. Manoj Viswanathan, being appointee and his relatives are deemed to be interested in the said resolution. None of the other Directors / Key Managerial Personnel of the Company and their relatives is/are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 1 of the Notice.

The information required to be provided in terms of Schedule V of the Companies Act, 2013 is given hereunder:

**I. GENERAL INFORMATION:**

- 1) **Nature of Industry:** The Company belongs to Housing finance Industry. It is one of the leading technology driven affordable housing finance Company in India.
- 2) **Date of Commencement of Commercial Production:** The Company was incorporated on February 03, 2010.
- 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
- 4) **Financial Performance based on given indicator:**

**(Amount in Crores)**

Particulars	FY 2019-20	FY 2018-19
Total Income	419.67	271.02
Less: Total Expenses	312.34	205.74
Profit/ (Loss) before tax	<b>107.33</b>	<b>65.28</b>
Less: Current tax	23.19	16.05
Deferred tax	4.59	3.51
<b>Profit after Tax</b>	<b>79.55</b>	<b>45.72</b>
Other Comprehensive Income	(0.16)	(0.10)
Transfer of Statutory Reserve (u/s 29C of NHB Act, 1987)	(16.24)	(8.50)
<b>Balance carried to Balance Sheet</b>	<b>63.16</b>	<b>37.12</b>
Earnings per Share (Face Value Rs.2)		
Basic (Rs.)	10.81	7.91
Diluted (Rs.)	10.57	7.74

- 5) **Foreign investments or collaborations, if any:** The Company has received investments from Aether (Mauritius) Limited, Promoter and Bessemer India Capital Holdings II Ltd, Investor and as on March 31, 2020 they hold 2,39,98,045 Equity Shares and 1,27,44,235 Equity Shares respectively in the Equity Share Capital of the Company.

**INFORMATION ABOUT THE APPOINTEE:**

**1) Background Details:**

Mr. Manoj Viswanathan, aged 50 years, holds a bachelor's degree in electrical and electronics engineering from the Birla Institute of Technology and Science, Pilani and a post graduate diploma in business management from XLRI, Jamshedpur. He has over 23 years of experience in consumer lending. Previously, he was associated with Computer Garage Private Limited, Asian Paints India Limited, Citibank and CitiFinancial Consumer Finance India Limited as vice president of personal loans.

**2) Past remuneration:**

During previous financial year FY 2019-20, Mr. Viswanathan was paid managerial remuneration of Rs. 1.21 Crores (including performance linked incentive for FY 2018-19).

3) **Recognition or Awards:** None

4) **Job Profile and his Suitability:**

Mr. Manoj Viswanathan devotes his full time and attention to the business of the Company and is responsible for the general conduct and management of the affairs of the Company. He has more than 23 years of experience in the consumer lending in line with the business of the Company which is compatible with the organizational requirements. He has been associated with the Company since incorporation and the Company will continue to be benefited from his leadership and guidance.

5) **Remuneration Proposed:**

The details of the proposed remuneration are presented in the resolution set out in Item No.1 of the Notice.

6) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:**

The remuneration payable has been benchmarked with the remuneration being drawn by peers in similar capacity in similar companies of comparable size in the housing finance industry and has been considered by the Nomination and Remuneration Committee of the Company at its meeting held on August 06, 2020. The profile of Mr. Manoj Viswanathan, his responsibilities, complex business operations, industry benchmark and size of the Company justify the payment of said remuneration and commensurate with the remuneration packages paid to their similar counterparts in other companies.

7) **Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel:**

Mr. Manoj Viswanathan is currently the Director and CEO of the Company and is holding 10,22,900 (1.31%) as on March 31, 2020 in the Equity Share Capital of the Company in his personal capacity. The Company has also granted 6,90,680 employee stock options under the ESOP 2012 and 6,50,000 under ESOP II Scheme formulated by the Company.

Mr. Manoj Viswanathan has no other pecuniary relationship with the Company or with any key managerial personnel except to the extent of his remuneration as Director and CEO and as mentioned above.

### **III. OTHER INFORMATION:**

1) **Reasons of loss or inadequate profits:** The Managerial Remuneration paid by the Company is well within the prescribed limits under Section 197 of Companies Act, 2013 however since gain on exercising stock options is treated as perquisites under the Income Tax Act, 1961 the Company is required to approve the limit under Schedule V.

2) **Steps taken or proposed to be taken for improvement:** Refer point no 1 above

3) **Expected increase in productivity and profits in measurable terms:** Refer point no 1 above

#### **IV. DISCLOSURES:**

The disclosures on remuneration package of each Director and details of all elements of remuneration package, details of fixed components and stock options details etc. were given in the Board's Report.

By order of the Board of Directors,  
For **Home First Finance Company India Limited**

**Shreyans Bachhawat**  
**Company Secretary**  
**Mem No A26700**

**Place: Mumbai**  
**Date: August 17, 2020**

## ANNEXURE

Details of Directors seeking Appointment vide this Notice pursuant to Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India (ICSI):

Sr no	Particulars	Details
1.	Name of Director	Mr. Manoj Viswanathan
2.	Date of Birth	April 4, 1970
3.	DIN	01741612
4.	Age	50 years
5.	Qualification	Bachelor's degree in electrical and electronics engineering from the Birla Institute of Technology and Science, Pilani and a Post Graduate Diploma in Business Management from XLRI, Jamshedpur.
6.	Brief resume and experience	Mr. Viswanathan has over 23 years of experience in consumer lending. Previously, he was associated with Computer Garage Private Limited, Asian Paints India Limited, Citibank and CitiFinancial Consumer Finance India Limited as vice president of personal loans.
7.	Terms and conditions of appointment	Copy of the appointment letter, setting out terms and conditions of his appointment is available for inspection as per details mentioned in note no. 6
8.	Remuneration proposed to be paid	Managerial Remuneration and Performance Incentive as approved by the Board from time to time within the limit approved by the Members.
9.	Date of first appointment on Board, last drawn remuneration and number of board meetings attended	Mr. Viswanathan is associated with the Company as a Director since June 28, 2010. During previous financial year FY 2019-20, Mr. Viswanathan was paid managerial remuneration of Rs. 1.21 Crores. During the financial year FY 2019-20, 9 (Nine) Board Meetings were convened and held and Mr. Viswanathan has attended all the 9 (Nine) Board Meetings.
10.	Relationships with other directors and Key Managerial Personnel inter-se	None
11.	Directorship or Membership/ Chairmanship held in other Companies Boards.	Nil
12.	No. of Equity shares held in the Company (As on March 31, 2020)	10,22,900 Equity Shares.



**FORM No. MGT – 11  
PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U65990MH2010PLC240703  
 Name of the company: Home First Finance Company India Limited  
 Registered office: 511, Acme Plaza, Andheri Kurla Road, Andheri (East), Mumbai 400059

Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No	
*DP ID// Client Id:	

(\* Applicable for Members holding share(s) in electronic form)

I/We, being a Member (s) of ..... shares of the above-named company, hereby appoint:

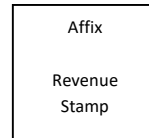
1. Name:  
 Address:  
 Email Id:  
 Signature: .....failing him/her
2. Name:  
 Address:  
 Email Id:  
 Signature: .....failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company to be held on Tuesday, August 25 , 2020 at 11:00 A.M. at 511, Acme Plaza, Andheri Kurla Road, Andheri (East) Mumbai - 400 059 and at any adjournment(s) thereof in respect of such resolution as are indicated below:

Sr. No.	Particulars
	<b>SPECIAL BUSINESS:</b>
1.	Approval for the Appointment of Mr. Manoj Viswanathan (DIN:01741612) as the Managing Director of the Company and payment of remuneration thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2020

Signature of Shareholder:



Note: Sign across the revenue stamp affixed herein above

Signature of Proxy holders (s):

**Note:**

1. This form of proxy to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**Home First Finance Company India Limited  
(CIN: U65990MH2010PLC240703)**

**Registered Office: 511, Acme Plaza, Andheri Kurla Road, Andheri (East), Mumbai 400 059**  
Email: [corporate@homefirstindia.com](mailto:corporate@homefirstindia.com) Telephone: 022 28241485 Website: [www.homefirstindia.com](http://www.homefirstindia.com)

**ATTENDANCE SLIP  
EXTRA ORDINARY GENERAL MEETING DATED AUGUST 25, 2020**

Folio No./DP ID-Client Id: .....

Full Name of the Member/Authorized Representative in Block Letters:

.....

Name of Joint Member(s), if any:

No. of Shares held: .....

Name of Proxy (if any) in Block Letters: .....

I/We certify that I/We am/ are member(s)/proxy for the member(s) of the Company.

I/We hereby record my/our presence at the Extra Ordinary General Meeting of Home First Finance Company India Limited being held on Tuesday, August 25, 2020 at 11:00 A.M. at 511, Acme Plaza, Andheri Kurla Road, Andheri (East), Mumbai – 400 059

Signature of the Shareholder/Proxy/Representative

Signature of 1<sup>st</sup> Joint Holder

Signature of 2<sup>nd</sup> Holder

**Note-**

- 1. (Please complete this attendance slip and hand it over at the entrance of the Venue)**
- 2. Only shareholders of the company and/or their Proxy will be allowed to attend the Meeting.**

