

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 AT SHORTER NOTICE THURSDAY, OCTOBER 15, 2020 AT 5.00 PM AT 511, ACME PLAZA, ANDHERI KURLA ROAD, ANDHERI (EAST) MUMBAI – 400059, MAHARASHTRA TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

1. Adoption of Amended ESOP Scheme II.

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 Sections 62 and any other applicable provisions of the Companies Act, 2013 and the relevant rules, circulars, notifications thereunder (as amended, modified and restated from time to time), the enabling provisions of the Memorandum of Association and Articles of Association of the Company, the consent of the members, by way of special resolution, be and is hereby accorded to adopt the amended and restated Employee Stock Option Scheme II (“Amended ESOP Scheme II”).

RESOLVED FURTHER THAT the Directors or the Company Secretary be and are hereby authorized severally to take all such steps and actions for the purposes of making relevant filings and registration, if any required including filing to be made with the Registrar of Companies and any other authority in relation to the Amended ESOP Scheme II.

RESOLVED FURTHER THAT the copies of the foregoing resolution, certified to be true by any of the Directors and/or Company Secretary of the Company, may be furnished to any relevant person(s)/ authority(ies) as and when required.”

2. Adoption of the Employee Liquidity Scheme.

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

“**RESOLVED THAT** pursuant to amended and restated Employee Stock Option Scheme II (“Amended ESOP Scheme II”), the consent of the members be and is hereby accorded to adopt an employee liquidity scheme that will, *inter-alia*, set out the following in respect of employees holding options or shares pursuant to exercise of options under Employee Stock Option Scheme (ESOP) 2012 and Amended ESOP Scheme II (“Employee Liquidity Scheme”) (a) the applicable transfer restrictions; (b) the rights and obligations of Orange Clove Investments B.V., True North Fund V LLP and Aether (Mauritius) Limited vis-à-vis their drag along right and tag along right of the employees; and (c) the put option right of the employees in respect of Orange Clove Investments B.V.

RESOLVED FURTHER THAT pursuant to adoption of the amended and restated articles of association of the Company (“Restated Articles”), Amended ESOP Scheme II and the Employee Liquidity Scheme, all terms and conditions in respect of the options or shares held pursuant to exercise of options by the employees under Employee Stock Option Scheme (ESOP) 2012 and Amended ESOP Scheme II, shall be as set out in the

Restated Articles, Amended ESOP Scheme II (*in respect of the employees covered thereunder*) and the Employee Liquidity Scheme adopted by the Company.

RESOLVED FURTHER THAT Orange Clove Investments B.V., True North Fund V LLP, Aether (Mauritius) Limited and the employees holding options or shares pursuant to exercise of options under Employee Stock Option Scheme (ESOP) 2012 and Amended ESOP Scheme II, have read, are fully aware of and acknowledge their rights and obligations under the Restated Articles, the Amended ESOP Scheme II and the Employee Liquidity Scheme.

RESOLVED FURTHER THAT the prior written consent of the Orange Clove Investments B.V. True North Fund V LLP, and Aether (Mauritius) Limited shall be required prior to making amendments or alterations to the Amended ESOP Scheme II and the Employee Liquidity Scheme.

RESOLVED FURTHER THAT, each of the Directors or the Company Secretary of the Company be and are hereby authorized to do all acts as may be necessary for giving effect to the above resolutions.

RESOLVED FURTHER THAT the copies of the foregoing resolution, certified to be true by any of the Directors and/or the Company Secretary of the Company, may be furnished to any relevant person(s)/ authority(ies) as and when required.”

3. Adoption of the Restated Articles

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

“**RESOLVED THAT** pursuant to provisions of Sections 5 and 14 and any other applicable provisions of the Companies Act, 2013 and the relevant rules, circulars, notifications thereunder (as amended, modified and restated from time to time), approval of the shareholders of the Company by way of a special resolution, the enabling provisions of the memorandum of association and articles of association of the Company, the consent of the members be and is hereby accorded to adopt the amended and restated articles of association of the Company (“Restated Articles”) incorporating (i) the provisions of the Amended and Restated Shareholders’ Agreement dated October 1, 2020 executed between the Company, the Buyer, True North Fund V LLP, Aether (Mauritius) Limited, Bessemer India Capital Holdings II Ltd, P.S. Jayakumar, Manoj Viswanathan and Bhaskar Chaudhry; and (ii) the transfer restrictions on the shares to be issued to the employees on vesting and exercise of employee stock option granted to them under any employee stock option scheme as provided under the Amended ESOP Scheme II (as defined in the SSPA) and the employee liquidity scheme.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 5 and 14 and other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), the amendments/ substitutions/ revisions set out in the Restated Articles and as submitted to this meeting for the purpose of identification, be and are hereby approved and adopted.

RESOLVED FURTHER THAT each of the Directors or the Company Secretary of the Company be and are hereby authorized severally to take all such steps and actions for the purposes of making relevant filings and registration, if any required including filing to be made with the Registrar of Companies and any other authority in relation to the amended articles of association.

RESOLVED FURTHER THAT the copies of the foregoing resolution, certified to be true by any of the Directors and/or the Company Secretary of the Company, may be furnished to any relevant person(s)/ authority(ies) as and when required.”

4. Appointment of Mr. Narendra Ostawal, nominee of Orange Clove Investments B.V., as Director on the Board.

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

“**RESOLVED THAT** pursuant to provisions of Sections 152 and any other applicable provisions of the Companies Act, 2013 and the relevant rules, circulars, notifications thereunder (as amended, modified and restated from time to time), the enabling provisions of the Memorandum of Association and Articles of Association of the Company, the consent of the members, be and is hereby accorded to appoint Mr. Narendra Ostawal (DIN: 06530414) as Nominee Director of Orange Clove Investments B.V. on the Board of the Company.

RESOLVED FURTHER THAT each of the Directors or the Company Secretary of the Company be and are hereby authorized to do all acts as may be necessary for giving effect to the above resolutions.

RESOLVED FURTHER THAT the copies of the foregoing resolution, certified to be true by any of the Directors and/or the Company Secretary of the Company, may be furnished to any relevant person(s)/ authority(ies) as and when required.”

By order of the Board of Directors,

For **Home First Finance Company India Limited**

Shreyans Bachhawat
Company Secretary
Mem No: A26700

Place: Mumbai
Date: October 15, 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. 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.
7. 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.
8. 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.
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.
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 October 15, 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 October 15, 2020:

Item No. 1

The members are apprised that the ESOP II Scheme of the Company, was approved by the shareholders by way of special resolution on February 28, 2018 which was further amended by the shareholders by way of Special Resolution on June 12, 2019. As the Company has entered into Share Subscription and Purchase Agreement dated October 1, 2020 (“SSPA”) executed between the Company, Orange Clove Investments B.V. (“Buyer”), True North Fund V LLP (“Seller 1”), Aether (Mauritius) Limited (“Seller 2”), Bessemer India Capital Holdings II Ltd (“Seller 3”), P.S. Jayakumar (“Seller 4”), Manoj Viswanathan (“Seller 5”) and Bhaskar Chaudhry (“Seller 6”), the necessary amendments and variations to the ESOP II Scheme needs to be approved by the shareholders of the Company by way of a special resolution and accordingly the same is being placed before the shareholders for their approval. The amended ESOP Scheme shall be applicable from the date of passing of this resolution.

DETAILS OF VARIATIONS IN THE SCHEME:

The details of the major variations in the Scheme is as under:

Clause	Existing Provision	New Provision
2.1	Definitions	
(iii)	Not Provided	“ Articles ” means the articles of association of the Company as amended from time to time
(x)	Not Provided	“ ELS ” means the employee liquidity scheme approved by the Board of the Company by a resolution dated October 15, 2020, and by the shareholders of the Company by a resolution dated October 15, 2020.
xvii	“ Fair Market Value ” shall mean the fair market value of equity shares as on the date of Grant as determined by an independent valuer or by any other valuer, in compliance with Applicable Law. If the Shares are Listed, the Exercise Price shall be the closing price on the recognized stock exchange with the highest trading volume as on the day prior to the date of Grant.	“ Fair Market Value ” shall mean the fair market value of equity shares as on the date of Grant as determined by an independent valuer or by any other valuer, in compliance with Applicable Law
N.A.	“ Promoters ” means True North Fund V LLP, a limited liability partnership incorporated under the Limited Liability Partnership Act, 2008 of India, having its office at Rocklines House, 9/2 Museum Road, Bangalore – 560 001, India and Aether (Mauritius) Limited, a company registered under the laws of Mauritius and having its registered office at	Not Provided

	Office 201, Sterling Tower, 14, Poudriere Street, Port Louis, Mauritius.	
N.A.	“ Undertaking ” means the undertaking executed by each Option Grantee in favor of the Company and the Promoters, governing and providing for additional terms and conditions in relation to the Options and the Shares to be issued to the respective Option Grantee upon Exercise of the Options.	Not Provided
	Vesting Schedule / Conditions	
6.	Options granted under ESOP II shall vest not earlier than one year from the date of Grant of such Options, or as may be determined by the Board or the Nomination and Remuneration Committee, subject to Applicable Law. Vesting of Options would be subject to continued employment of the Employee with the Company, including subsidiary companies and holding company, as the case may be. In addition to this, the Board may also specify certain performance parameters subject to which the Options would Vest. The specific Vesting schedule and conditions subject to which Vesting would take place is Annexed hereto. The Vesting of Options shall be subject to the additional conditions set out in the Undertaking to be executed by the Option Grantee at the time of grant of options in favor of the Company and the Promoters. Provided however that, Clauses 10, 11, 12, 13 and 14 of the Undertaking executed by each Option Grantee shall be effective only until Listing.	Options granted under ESOP II shall vest not earlier than one year from the date of Grant of such Options, or as may be determined by the Board or the Nomination and Remuneration Committee, subject to Applicable Law. Vesting of Options would be subject to continued employment of the Employee with the Company, including subsidiary companies and holding company, as the case may be. In addition to this, the Board may also specify certain performance parameters subject to which the Options would Vest. The specific Vesting schedule and conditions subject to which Vesting would take place is Annexed hereto. The Vested Options and the shares issued pursuant to the options shall be subject to the additional conditions set out in the Articles and the ELS. Provided however that, Article [], [], [] and [] of the Articles and the ELS shall be effective only until Listing.
7.	Exercise	
7.1 (a)	The Exercise Price shall be such price as determined by the Board from time to time based on the Fair Market Value and in the best interest of the various stakeholders in the prevailing market conditions and subject to Applicable Law. Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favor of the Company or in such other manner as the Board may decide from time to time.	The Exercise Price shall be such price as determined by the Board and Nomination and Remuneration Committee from time to time based on the Fair Market Value and in the best interest of the various stakeholders in the prevailing market conditions and subject to Applicable Law. If the Shares are Listed at the time of Exercise of the Options, the Exercise Price shall be the closing price on the recognized stock exchange with the highest trading volume as on the day prior to the date of Grant. Payment of the Exercise Price shall be made by a crossed cheque or a demand

		draft drawn in favor of the Company or in such other manner as the Board may decide from time to time.
7.1	Unvested Options and Vested Options	
(b)	Not Provided	<p>Competing Business In the event, an Option Grantee engages in a business that is competing with that of the Company (“Competing Business”) or enters into any commercial arrangement with any person who undertakes a Competing Business either during the employment with the Company or any time thereafter, then:</p> <p>(i) all the Vested Options and Unvested Options granted to the Employee shall stand cancelled and the said Employee shall not be entitled to exercise any of the Options thereafter; and</p> <p>(ii) The Board shall have the right, at its sole discretion, to nominate any person to purchase from such Option Grantee, any or all the Shares, whether arising out of the exercise of the Vested Options held by such Option Grantee or otherwise, at the Fair Market Value of the Shares. The Option Grantee shall execute all such agreements and perform all such actions as may be required for consummation of such transfer. Provided however that, the provisions of this sub-paragraph (ii) shall be effective only until Listing</p> <p>For avoidance of doubt, the above shall not apply if any Option Grantee joins a Competing Business.</p>
f)	Not Provided	<p>In the event of termination of employment or resignation by an Option Grantee or any other situation in which options granted to such Option Grantee may be exercised after the Option Grantee has ceased to be in the Company’s employment, such Option Grantee or his/ her legal heirs or nominees, as the case may be, shall execute a PoA in the format set out in Annexure III (“Annexure III PoA”) as a condition precedent to exercise of such options. For the avoidance of doubt, an Option Grantee or his/ her legal heirs or nominees shall not be entitled to exercise any of such Option Grantee’s Vested Options until the Annexure III PoA has</p>

		been duly executed and delivered to the Company.
g)	Not Provided	The Company and any person authorized by the Company shall be entitled to take actions on behalf of an Option Grantee pursuant to an Annexure III PoA only if: (i) the Investor Drag Right (<i>as defined in the ELS</i>) has been triggered; and (ii) the Option Grantee has not complied with or refused to comply with his/her obligations set out under Paragraph 4.2 of the ELS.
h)	Not Provided	Paragraphs 7.1(f) and 7.1(g) shall be effective only until Listing.
9	Restriction on transfer of shares and Lock In	
9.1	Shares arising out of Exercise of Vested Option shall be subject to restrictions as laid out in the articles of association of the Company and/or as specified by the Board with respect to transfer of Shares, the terms of ESOP II and the Undertaking.	Shares arising out of Exercise of Vested Option shall be subject to restrictions as laid out in the ELS, the Articles and/or as specified by the Board with respect to transfer of Shares and the terms of ESOP
9.2	The Undertaking to be executed by each Option Grantee in favor of the Company and the Promoters shall detail out additional provisions relating to Transfer of shares, and the restrictions and/or conditions governing the Transfer of Shares which provisions shall be read with the provisions of this ESOP II and shall be deemed to form an integral part of this ESOP II. Provided however that, Clauses 10, 11, 12, 13 and 14 of the Undertaking executed by each Option Grantee shall be effective only until Listing.	Not Provided
Annexure I		
(a)	Not Provided	“Change in Control Sale” shall mean a sale of shares of the Company that results in any one person who is not a shareholder of the Company as on the Reckoning Date acquiring more than 50% of the Company’s paid-up share capital.
(b)	“Management Team Option Grantee” shall mean senior management personnel.	“Management Team Option Grantee” shall mean the CXOs of the Company who directly report (i.e. not through any intermediate personnel) to the Chief Executive Officer of the Company and Zonal Business Heads of the Company. Currently, the Management Team Option Grantees are Mr. Manoj Viswanathan, Mr. Ajay Khetan, Mr. Gaurav Mohta,

		Ms. Vilasini Subramaniam, Ms. Nutan Gaba Patwari, Rama Krishna V, Arunchandra Jupali and Abhijeet Jamkhindikar.
(d)	Not Provided	“ Reckoning Date ” shall mean October 16, 2020.
(e)	Not Provided	“ Trigger Sale ” shall mean all Trigger Shareholders collectively selling more than 50% of the Company’s paid-up share capital to one or more persons. For the avoidance of doubt, this condition shall not be satisfied if any of one of the Trigger Shareholders does not sell any shares in such transaction
(f)	Not Provided	“ Trigger Shareholder ” shall mean any shareholder of the Company who holds more than 20% of the paid-up share capital of the Company on a fully diluted basis on the Reckoning Date.
Non-Management Team Option Grantee		
N.A.	<ol style="list-style-type: none"> 1. Vesting will be in 6 equal installments starting from 1st April 2018. If the grant is after 1st April 2018, then the Vesting will start from 1st April 2019 and so on. 2. If the Promoters exit fully, all unvested Options will Vest immediately. 3. If Promoters exit partially and this results in a change of major shareholder, then unvested Options will Vest immediately in same proportion of change in the Promoters’ shareholding. For example, if the Promoters transfers 60% (sixty percent) of its shareholding, then 60% (sixty percent) of the unvested Options at that point will vest immediately and the balance unvested Options will continue to follow the above Vesting schedule. 	<ol style="list-style-type: none"> 1. Vesting will be in 6 equal installments starting from 1st April 2018. If the grant is after 1st April 2018, then the Vesting will start from 1st April 2019 and so on. 2. If there is a Change in Control Sale or a Trigger Sale, all unvested Options will Vest immediately.
Management Team Option Grantee		
	<ol style="list-style-type: none"> 1. Vesting will be in 2 parts. 66% will be performance + time based (“Pool I Options”) and 34% will vest in accordance with the criteria set out below (“Pool II Options”). 2. Pool I Options <ol style="list-style-type: none"> 2.1. Pool I Options will Vest in 6 installments of 11% each starting from 1st April 2018 in the event of 100% achievement against agreed performance 	<ol style="list-style-type: none"> 1. Vesting will be based on performance and time for all Options to be granted to the Management Team Option Grantee, other than the Options that vest on October 15, 2020 (“Option Pool”). 2. If there is a Change in Control Sale or a Trigger Sale, all unvested Options forming part of the Option Pool will Vest immediately.

	<p>milestones to be specified in the Undertaking.</p> <p>2.2. If the grant is after 1st April 2018, then the Vesting will start from 1st April 2019 and so on.</p> <p>2.3. If the performance is below 100% against agreed milestones, then the Vesting will be proportional to the achievement percentage subject to a minimum achievement of 75%. There will be no Vesting if the achievement is below 75% for a given financial year.</p> <p>2.4. Unvested portion of each year's 11% share will go back into the ESOP pool of the respective Option Grantee ("Clawback Pool").</p> <p>2.5. From the subsequent year, the Option Grantee will have the opportunity to Clawback any unvested Options from the previous years by overachieving on the performance milestones.</p> <p>2.6. Notwithstanding the above, the Board may at its discretion, accelerate the vesting of up to 7% of the Pool I Options granted to each employee of the management team on the Listing of Shares pursuant to an IPO.</p>	<p>3. In accordance with and subject to paragraph 4 below:</p> <p>3.1 66% of the Options ("66% Option Pool") will Vest in 6 installments of 11% each starting from April 1, 2018. If the grant is after April 1, 2018, then the Vesting will start from April 1, 2019 and so on.</p> <p>3.2 The remaining Options will Vest in accordance with Annexure II below.</p> <p>4. All Options will Vest as per the schedule in paragraph 3 above in the event of 100% achievement against agreed performance milestones to be specified by the Board or the Nomination and Remuneration Committee in the following manner:</p> <p>4.1. If the performance is below 100% against agreed milestones, then the Vesting will be proportional to the achievement percentage subject to a minimum achievement of 75%. There will be no Vesting if the achievement is below 75% for a given financial year.</p> <p>4.2. Unvested portion of each year's share will go back into the Option Pool of the respective Option Grantee ("Clawback Pool").</p> <p>4.3. From the subsequent year, the Option Grantee will have the opportunity to Clawback any unvested Options from the Option Pool from the previous years by overachieving on the performance milestones.</p> <p>4.4. Notwithstanding the above, the Board may at its discretion, accelerate the vesting of up to 7% of the aggregate of Option ("Accelerated Options") granted to each employee of</p>
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		the management team on the Listing of Shares pursuant to an initial public offering undertaken by the Company. The Accelerated Options will reduce from the last installment of 66% Option Pool for an employee of the management team.
3.	Pool II Options	Not Provided
Annexure II		
N.A.	Not Provided	Vesting of Other Options for Management Team Option Grantees. Table as provided in Annexure II in the Amended Scheme should be referred. * This vesting has been computed in terms of the vesting conditions applicable as per the Annexure set out under the Employee Stock Option Scheme II (as approved by the Board at its meeting held on January 30, 2018 and of the shareholders of the company at the general meeting held on February 28, 2018, and as amended by the Board at its meeting on November 18, 2019) applicable as of October 14, 2020.
Annexure III		
N.A.	Not Provided	Format of Power of Attorney has been added in the amended Scheme as Annexure III.

The Members are further informed that the complete amended ESOP II Scheme 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.

All existing and future eligible employees who have been granted or has exercised the options granted under ESOP II Scheme are the beneficiaries of such variation pursuant to Rule 12 of Companies (Share Capital and Debentures) Rules, 2014.

The approval of the Members is being sought by way of a Special Resolution under Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, for the amendment of the existing Scheme.

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

Mr. Manoj Viswanathan, Managing Director and CEO and Key Managerial Personnel of the Company are deemed to be concerned or interested in the said resolution to the extent of the employee stock options granted or exercised by them. None of the other Directors or their relatives/ Relatives of Key Managerial Personnel of the Company is/are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 1 of the Notice.

Item No 2

The members are informed that pursuant to adoption of the amended and restated Employee Stock Option Scheme II adopted by the Board ("**Amended ESOP Scheme II**") at their meeting held on October 15, 2020, the Company had adopted an employee liquidity scheme that will, *inter-alia*, set out the following in respect of the employees holding options or shares pursuant to exercise of options under Employee Stock Option Scheme (ESOP) 2012 and Amended ESOP Scheme II ("**Employee Liquidity Scheme**"), (a) the applicable transfer restrictions; (b) the rights and obligations of Orange Clove Investments B.V., True North Fund V LLP and Aether (Mauritius) Limited vis-à-vis their drag along right with respect to the employees and tag along right of the employees; and (c) the put option right of the employees in respect of Orange Clove Investments B.V.

The Members are further informed that pursuant to adoption of the amended and restated Employee Stock Option Scheme II and the Employee Liquidity Scheme, all terms and conditions in respect of the options or shares held pursuant to exercise of options by the employees under Employee Stock Option Scheme (ESOP) 2012 and Amended ESOP Scheme II, shall be as set out in the Restated Articles (*as defined in the SSPA*), the Amended ESOP Scheme II (*in respect of the employees covered thereunder*) and the Employee Liquidity Scheme adopted by the Company.

Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 2 of the Notice for approval of the Members.

The Members are informed that the Complete Employee Liquidity Scheme 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.

Mr. Manoj Viswanathan, Managing Director and CEO and Key Managerial Personnel of the Company are deemed to be concerned or interested in the said resolution to the extent of the employee stock options granted or exercised by them. None of the other Directors or their relatives/ Relatives of Key Managerial Personnel of the Company is/are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 2 of the Notice.

Item No 3

The Members are informed that pursuant to the Share Subscription and Purchase Agreement dated October 1, 2020 ("**SSPA**") executed between the Company, Orange Clove Investments B.V. ("**Buyer**"), True North Fund V LLP ("**Seller 1**"), Aether (Mauritius) Limited ("**Seller 2**"), Bessemer India Capital Holdings II Ltd ("**Seller 3**"), P.S. Jayakumar ("**Seller 4**"), Manoj Viswanathan ("**Seller 5**") and Bhaskar Chaudhry ("**Seller 6**") (collectively "**Sellers**") the Company is required to amend its existing articles of association in order to incorporate the provisions of the Amended and Restated Shareholders' Agreement dated October 1, 2020 executed between the Company, the Buyer and the Sellers.

The Members are informed that the Board has passed a resolution adopting the Restated Articles (*as defined in the SSPA*) subject to approval of the members of the Company in their meeting held on October 15, 2020, by way of a special resolution. Members are further informed that the transfer restrictions on the shares to be issued to the employees on vesting and exercise of employee stock option granted to them under any employee stock option scheme as provided under the Amended ESOP Scheme II (*as defined in the SSPA*) and the employee liquidity scheme are also required to be incorporated in the Restated Articles.

The Restated Articles 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.

Pursuant to the provisions of Section 14 of the Companies Act, 2013 as applicable, any amendment in the Articles of Association requires approval of the shareholders of the Company.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval of the Members.

Being a party to the SSPA, Mr. Manoj Viswanathan, Managing Director and CEO and his relatives are deemed to be concerned or 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. 3 of the Notice.

Item No 4

The Members are informed that the Board in their meeting held on October 15, 2020, pursuant to the Share Subscription and Purchase Agreement dated October 1, 2020 (“SSPA”) executed between the Company, Orange Clove Investments B.V. (“Buyer”), True North Fund V LLP (“Seller 1”), Aether (Mauritius) Limited (“Seller 2”), Bessemer India Capital Holdings II Ltd (“Seller 3”), P.S. Jayakumar (“Seller 4”), Manoj Viswanathan (“Seller 5”) and Bhaskar Chaudhry (“Seller 6”), had approved the appointment Mr. Narendra Ostawal [(DIN: 06530414)] as nominee of the Buyer.

Mr. Ostawal joined Warburg Pincus in 2007 and since then has been working with the firm's Indian affiliate. He is involved in the firm's Investment Advisory activities in India and evaluates opportunities in Financial Services and Healthcare sectors in India. He is currently the Managing Director of Warburg Pincus India Private Limited.

Prior to joining Warburg Pincus, Mr. Ostawal was an Associate with 3i India and McKinsey & Company. Presently, he is also on the Boards of AU Small Finance Bank Limited, Avanse Financial Services Limited, Computer Age Management Services Limited, Fusion Micro Finance Private Limited, IndiaFirst Life Insurance Company Limited and Carmel Point Investments India Private Limited.

Mr. Ostawal holds a Chartered Accountancy degree from The Institute of Chartered Accountants of India and Post Graduate Diploma in Business Management from The Indian Institute of Management, Bangalore.

Mr. Ostawal is eligible for the appointment as a Nominee Director under the provisions of the Companies Act, 2013 and rules made thereunder. In terms of Section 152 of the Companies Act, 2013, Mr. Ostawal has consented to act as the Nominee Director of the Company, if so appointed. Notice as per Section 160 of the Companies Act, 2013 is not required as the appointment of Mr. Ostawal is proposed by the Nomination and Remuneration Committee vide circular resolution dated October 14, 2020.

Pursuant to the Nomination received from Orange Clove Investments B.V., the said resolution is being placed before the members for their approval. The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the Members.

None of the 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. 4 of the Notice.

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. Narendra Ostawal
2.	Date of Birth	13/11/1977
3.	DIN	06530414
4.	Age	43 years
5.	Qualification	Mr. Ostawal holds a Chartered Accountancy degree from The Institute of Chartered Accountants of India and Post Graduate Diploma in Business Management from The Indian Institute of Management, Bangalore.
6.	Brief resume and experience	<p>Mr. Ostawal joined Warburg Pincus in 2007 and since then has been working with the firm's Indian affiliate. He is involved in the firm's Investment Advisory activities in India and evaluates opportunities in Financial Services and Healthcare sectors in India. He is currently the Managing Director of Warburg Pincus India Private Limited.</p> <p>Prior to joining Warburg Pincus, Mr. Ostawal was an Associate with 3i India and McKinsey & Company. Presently, he is also on the Boards of AU Small Finance Bank Limited, Avanse Financial Services Limited, Computer Age Management Services Limited, Fusion Micro Finance Private Limited, IndiaFirst Life Insurance Company Limited and Carmel Point Investments India Private Limited.</p>
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	Not Applicable.
9.	Date of first appointment on Board, last drawn remuneration and number of board meetings attended	Not Applicable
10.	Relationships with other directors and Key Managerial Personnel inter-se	None

11.	Directorship or Membership/ Chairmanship held in other Companies Boards.	Name of the Company/ LLP	Current designation of the Director/ Designated Partner
		NNA CRE Properties LLP	Designated Partner
		Au Small Finance Bank Limited	Director
		Fusion Micro Finance Private Limited	Nominee Director
		Computer Age Management Services Limited	Nominee Director
		Indiafirst Life Insurance Company Limited	Nominee Director
		Avanse Financial Services Limited	Director
		Warburg Pincus India Private Limited	Managing Director
		Carmel Point Investments India Private Limited	Director
12.	No. of Equity shares held in the Company (As on March 31, 2020)	NIL	

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

Shreyans Bachhawat
Company Secretary
Mem No A26700

Place: Mumbai
Date: October 15, 2020

**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:

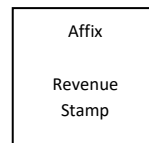
1. Name:
 Address:
 Email Id:
 Signature:failing him/her
2. Name:
 Address:
 Email Id:
 Signature:failing him/her

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 Thursday, October 15 , 2020 at 5: 00 P.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
	SPECIAL BUSINESS:
1.	Adoption of Amended ESOP Scheme II.
2.	Adoption of the Employee Liquidity Scheme.
3.	Adoption of the Restated Articles
4.	Appointment of Mr. Narendra Ostawal, nominee of Orange Clove Investments B.V., as Director on the Board.

Signed this _____ day of _____ 2020

Signature of Shareholder:



Note: Sign across the revenue stamp affixed herein above

Signature of Proxy holders (s):

Note: 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 Telephone: 022 28241485 Website: www.homefirstindia.com

**ATTENDANCE SLIP
EXTRA ORDINARY GENERAL MEETING DATED OCTOBER 15, 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 Thursday, October 15, 2020 at 5:00 P.M. at 511, Acme Plaza, Andheri Kurla Road, Andheri (East), Mumbai – 400 059

Signature of the Shareholder/Proxy/Representative

Signature of 1st Joint Holder

Signature of 2nd 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.**

Route map of Venue of Extra Ordinary General Meeting of Home First Finance Company India Limited to be held on October 15, 2020 is attached herewith

