



EGM Proceedings

The EGM of the Company was held on Tuesday, 30 November, 2021 at 6:25 p.m IST at 2nd North Avenue, Maker Maxity, Floor 10, BKC, Bandra (East), Mumbai - 400051

Members Present:

1. Fullerton India Credit Company Limited through its authorized representative, Mr. Pankaj Malik
2. Mr. Shantanu Mitra
3. Mr. Pankaj Malik
4. Mr. Rakesh Makkar
5. Mr. Sanjeet Dawar
6. Mr. Arun Mulge
7. Mr. Pavan Kaushal

Directors Present:

1. Mr. Rakesh Makkar, Chief Executive Officer & Whole Time Director
2. Mr. Pavan Kaushal, Non-Executive Director

Invitee present:

Mr. Arun Mulge, Company Secretary, Fullerton India Credit Company Limited

Company Secretary:

Mr. Jitendra Maheshwari

Chairperson

Since all the members were present physically at the meeting venue, it was decided with the consent of all the members to hold the meeting physically instead of two way video conferencing and advance the time of meeting to 6:25 pm IST.

Members present, elected Mr. Shantanu Mitra as the Chairperson of the Meeting. Mr. Shantanu Mitra took the chair. He extended a warm welcome to the members to the Extraordinary General Meeting.

It was noted that the other directors could not attend the meeting due to their preoccupation.

Quorum

The Chairperson declared that the necessary quorum was present and called the meeting to order.

The Chairperson informed the members that as per the requirements of the Companies Act, 2013, the Auditors and the Chairperson of Audit Committee and Nomination and Remuneration Committee are required to attend the general meetings of the Company. However, as the Company is a closely held company with no outside members, the members decided to waive the requirement

Fullerton India Home Finance Company Limited

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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





of attendance of the Auditors and the Chairperson of Audit Committee and Nomination and Remuneration Committee. It was further noted that they could however attend the meetings whenever they are available and willing.

Register, documents and reports

The Chairperson further informed the members that the Register of Directors and Key Managerial Personnel, Register of Members, Register of Contracts with related party and contracts and bodies in which director are interested under Section 189 of the Companies Act, 2013 as prescribed under the Act were open for inspection till the conclusion of the meeting.

Notice of the Meeting

With the consent of the members present, the notice of the Extraordinary General Meeting was taken as read.

Special business:

1. Alteration in the Articles of Association of the Company

The Chairperson took up the first agenda item of alteration in the Articles of Association (“AoA”) of the Company.

It was noted that alteration to the AoA, was approved by the Board on November 30, 2021. The Chairperson apprised that the existing clauses of AoA formed Part A and the applicable terms of the shareholders’ agreement dated July 06, 2021 executed between Fullerton India Credit Company Limited, Angelica Investments Pte. Ltd. and Sumitomo Mitsui Financial Group had been inserted as Part B in the restated AoA.

Mr. Pankaj Malik proposed and Mr. Pavan Kaushal seconded the following 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, 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

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members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

The Chairperson enquired if there were any clarifications required on the same. Since, none of the members required any clarification, the Special Resolution was put to vote on show of hands by the Chairperson and it was carried unanimously.

2. Payment of commission or remuneration to Independent Directors

The Chairperson took up the second agenda item of remuneration to Independent Directors.

The payment of commission and remuneration to the Independent Directors in accordance with provisions of the Companies Act, 2013 and the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 was placed before the shareholders.

Mr. Shantanu Mitra proposed and Mr. Pankaj Malik seconded the following 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.

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 Nomination and Remuneration Committee, within the limits specified in Section II of Part II of Schedule V for a period not exceeding three financial years commencing from April 1, 2021.”

The Chairperson enquired if there were any clarifications required on the same. Since, none of the members required any clarification, the special resolution was put to vote on show of hands by the Chairperson and it was carried unanimously.

Vote of thanks

There being no other business to be transacted, the meeting concluded at 6:35 pm IST with a vote of thanks to the Chair.

