

HFFCIL/BSE/NSE/EQ/21/2024-25

Date: 29-05-2024

To, BSE Limited, Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001. Scrip Code- 543259	To, The National Stock Exchange of India Limited, The Listing Department, Bandra Kurla Complex, Mumbai- 400 051. Scrip Symbol- HOMEFIRST
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Subject: Integrated Annual Report for FY24 and Notice of the 15th Annual General Meeting.

Dear Sir/Madam,

We wish to inform you that the 15th Annual General Meeting (“AGM”) of the Company is scheduled to be held on **Thursday, June 20, 2024, at 12:00 noon IST** through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) in accordance with the circulars and notifications issued by the Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”) to transact the businesses, as set forth in the Notice of the 15th AGM.

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Integrated Annual Report for FY24 and the Notice convening the 15th AGM has been dispatched to all the Shareholders in electronic mode on May 29, 2024.

The Notice of the AGM and the Integrated Annual Report of the Company for FY24 are made available on the website of the Company at:

AGM Notice: [Click Here](#)

Annual Report: [Click Here](#)

kindly take the above on record and disseminate the same on your website.

For **Home First Finance Company India Limited**

Shreyans Bachhawat
Company Secretary and Compliance Officer
ACS NO: 26700

Notice of the Annual General Meeting

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 15th ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF HOME FIRST FINANCE COMPANY INDIA LIMITED ("THE COMPANY") IS SCHEDULED TO BE HELD ON THURSDAY, JUNE 20, 2024 AT 12:00 NOON (IST) THROUGH VIDEO CONFERENCING ("VC") /OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESSES:

Ordinary Businesses:

1. To receive, consider and adopt:
The Audited Balance Sheet, Statement of Profit and Loss and Cash Flow Statement with notes forming part thereof, the Directors' Report (along with all the annexures) and Auditor's Report for the financial year ended March 31, 2024.
2. To declare final dividend of ₹3.40/- per equity share for the FY24.
3. To appoint a director in place of Mr. Narendra Ostawal (DIN: 06530414), who retires by rotation and being eligible, has offered himself for re-appointment.
4. To appoint the Statutory Auditors of the Company
To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies, Act 2013 ("**Act**") read with the Companies (Audit and Auditors) Rules 2014, Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including Housing Finance Companies) dated April 27, 2021 issued by the Reserve Bank of India ("**RBI**") and Frequently Asked Questions dated June 11, 2021 ("**RBI Guidelines**") (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) and on the recommendation of Audit Committee and approval of Board of Directors, M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration Number: 101248W/W-100022), be and is hereby appointed as the Statutory Auditors of the Company, to hold office for a period of three consecutive years commencing from the conclusion of the 15th Annual General Meeting to be held in year 2024

until the conclusion of the 18th Annual General Meeting to be held in the year 2027 on such remuneration including fees for certification and other items as may be mutually agreed between the Board of Directors and Statutory Auditors, payable in one or more installments, taxes and reimbursement of out-of-pocket expenses incurred by them in connection with the audit of the accounts of the Company.

RESOLVED FURTHER THAT the Board of Directors or the Chief Financial Officer or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements, and writings as may be necessary for the purpose of giving effect to this Resolution."

Special Businesses:

5. **To consider and approve the reappointment of Mr. Deepak Satwalekar (DIN:00009627) as Chairman and Non-Executive, Independent Director of the Company**

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 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") (including any statutory modification or re-enactment thereof for the time being in force), applicable provisions of the Articles of Association of the Company and on the recommendation of Nomination and

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Remuneration Committee and approval of Board of Directors, Mr. Deepak Satwalekar (DIN: 00009627), who holds office as an Independent Director upto October 22, 2024, be and is hereby reappointed as Chairman and Non-Executive Independent Director, not liable to retire by rotation, for a second term of five consecutive years commencing from October 23, 2024.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of Listing Regulations, as amended from time to time, applicable provisions of Companies Act, 2013 and rules made thereunder, and on recommendation of Nomination and Remuneration Committee and approval of Board of Directors, the consent of the Members be and is hereby accorded for continuation of directorship of Mr. Deepak Satwalekar (DIN: 00009627), who has attained the age of Seventy five years for a second term of five consecutive years commencing from October 23, 2024.

RESOLVED FURTHER THAT the Board of Directors or the Chief Financial Officer or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements, and writings as may be necessary for the purpose of giving effect to this Resolution."

6. To approve the increase in borrowing powers in excess of the Paid-up Share Capital, Free Reserves and Securities Premium of the Company pursuant to Section 180(1)(c) of the Companies Act, 2013.

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

RESOLVED THAT in supersession of the earlier resolution passed by the Members of the Company at the 14th Annual General Meeting held on June 8, 2023 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the

time being in force) and as per the applicable directions / guidelines issued by the Reserve Bank of India ("**RBI**") or National Housing Bank ("**NHB**") and the relevant provisions of the Articles of Association of the Company and all other applicable rules, laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**the Board**" which term shall be deemed to include any Committee of the Board constituted / to be constituted / reconstituted by the Board to exercise its powers, including the powers conferred upon by this resolution) for borrowing from time to time, as they may think fit for the purpose of the business of the Company, any sum or sums of money not exceeding ₹15,000 crore (Rupees Fifteen Thousand Crores only) (including the money(ies) already borrowed by the Company) in Indian Rupees or in any equivalent foreign currency(ies) on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured, whether domestic or international, and if secured, whether by way of charge, by way of mortgage or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties including stock in trade (receivables), notwithstanding that the money to be borrowed together with the money(ies) already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining undischarged at any given time, exceed the aggregate, for the time being, of the paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, and securities premium provided that the total borrowing limit shall be within the limits prescribed under the RBI Master Directions.

RESOLVED FURTHER THAT the Board be and is hereby authorized for borrowing from time to time, as it may think fit, any sum or sums of money

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not exceeding ₹ 15,000 crore (Rupees Fifteen Thousand Crores only) in Indian Rupees or equivalent thereof in any foreign currency(ies) in aggregate (including the money(ies) already borrowed by the Company) on such terms and conditions as the Board may deem fit, by way of loans, or in any other form whatsoever, or issue of Bonds and/or Non-Convertible Debentures or other Securities or Term Loans, Cash Credit facilities or other facilities in form of debt in the nature of Debentures, Commercial Papers and the like to Bank(s), Financial or other Institution(s), Mutual Fund(s), Non- Resident Indians (NRIs), Foreign Institutional Investors (FIIs) or any other person(s), body(ies) corporate, etc., whether Securities holder of the Company or not.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and the Board or Committee of Directors be and is hereby authorized to arrange or finalise the terms and conditions of all such borrowings, from time to time, viz. terms as to interest, repayment, security or otherwise as it may deem fit and to sign and execute all such documents, agreements and writings and do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.

7. To approve creation of charges on the assets of the Company under Section 180(1)(a) of the Companies Act, 2013 to secure the borrowings made/to be made under section 180(1)(c) of the Companies Act, 2013.

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

RESOLVED THAT in supersession of the earlier resolution passed by the Members of the Company at the 14th Annual General Meeting held on June 8, 2023 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including

any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per the directions/guidelines issued by the Reserve Bank of India ("**RBI**") or National Housing Bank ("**NHB**") and relevant provisions of the Articles of Association of the Company and all other applicable rules, laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**the Board**" which term shall be deemed to include any Committee of the Board, constituted/ to be constituted / reconstituted to exercise its powers including the powers conferred by this resolution) to create charge by way of mortgage(s) and/or hypothecation and/or lien or otherwise on any of movable and / or immovable properties / assets of the Company including receivables in the form of book debts, wherever situated both present and future and / or on whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) wherever situated, on such terms and conditions at such time(s) and in such form and manner, and with such ranking in terms of priority, as the Board in its absolute discretion thinks fit, to or in favor of any Bank(s) or Financial or other Institution(s), Mutual Fund(s), Non-Resident Indians (NRIs), Foreign Institutional Investors (FIIs) or Security Trustee(s) or body(ies) corporate or person(s), whether Securities holders of the Company or not, to secure the borrowing facility together with interest, cost, charges and expenses thereon for amount not exceeding ₹ 15,000 crores (Rupees Fifteen Thousand Crores only) at any point of time (including the money(ies) already borrowed by the Company).

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank exclusive/prior/pari-passu/subsequent with/to the hypothecation/mortgages/lien and/or charges already created or to be created by the Company as may be agreed to between the concerned parties.

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RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.

8. To approve Home First Finance Company India Limited - Employee Stock Option Scheme 2024 ("HomeFirst ESOP Scheme 2024") for eligible employees of Company

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 62(1)(b) of the Companies Act, 2013 ("**Act**") read with all other applicable provisions, if any, of the Act and the Rules notified thereunder and pursuant to the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB Regulations**"), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the Memorandum of Association ("**MOA**") and the Articles of Association ("**AOA**") of the Company, and such other rules, regulations, notifications, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred herein as the "**Applicable Laws**"), and subject to any approval(s), consent(s), permission(s) and sanction(s) of any / various authority(ies) as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**" (which term shall include the Nomination and Remuneration Committee ("**NRC**")), the approval of the members be and is hereby accorded to introduce and implement

'Home First Finance Company India Limited - Employee Stock Option Scheme 2024' ("**HomeFirst ESOP Scheme 2024**"), the salient features of which are furnished in the Explanatory Statement to this Notice and the Board be and is hereby authorized to create, grant, offer, issue and allot from time to time, in one or more tranches, not exceeding 26,55,485 (Twenty Six Lakhs Fifty-Five Thousand Four Hundred Eighty-Five Only) share-based options to eligible employees under the HomeFirst ESOP Scheme 2024 of the Company, on such terms and conditions as provided in the HomeFirst ESOP Scheme 2024 and as may be fixed or determined by the Board.

RESOLVED FURTHER THAT the maximum number of options granted to eligible employees under the HomeFirst ESOP Scheme 2024 shall not exceed 26,55,485 (Twenty Six Lakhs Fifty-Five Thousand Four Hundred Eighty-Five Only) in one or more tranches from time to time, and each option on exercise shall entitle the employee 1 (one) equity share of the Company.

RESOLVED FURTHER THAT the equity shares, if any, issued/allotted from time to time in accordance with the HomeFirst ESOP Scheme 2024, shall rank pari-passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT the approval of the members of the Company, is hereby accorded to the Board to take necessary steps for listing of the equity shares allotted under the HomeFirst ESOP Scheme 2024 on the Stock Exchanges where the equity shares of the Company are listed in due compliance with the SEBI SBEB Regulations and other Applicable Laws.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of shares, merger/ amalgamation, demerger or sale of division/undertaking, change in capital structure or other re-organization etc. the number of abovementioned options in the HomeFirst ESOP Scheme 2024 and/or the exercise price shall be appropriately adjusted and above ceiling in terms of number of equity shares / stock options shall be deemed to be increased in proportion to the additional equity shares issued in the event of aforesaid corporate action(s).

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RESOLVED FURTHER THAT for the purpose of bringing into effect and implementing the HomeFirst ESOP Scheme 2024 and generally for giving effect to this resolution, each member of the Board and/or the NRC or the Chief Financial Officer or the Company Secretary be and are hereby severally authorized, on behalf of the Company, to devise, formulate, modify, change,

vary, alter, amend, suspend or terminate the HomeFirst ESOP Scheme 2024, subject to compliance with the applicable laws and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for such purpose and with power to settle any issues, questions, difficulties or doubts that may arise in this regard."

**By order of the Board of Directors,
For Home First Finance Company India Limited
Sd/-
Shreyans Bachhawat
Company Secretary & Compliance Officer
Mem No: A26700
Date: May 29, 2024
Place: Mumbai**

Registered & Corporate Office Address:
511, Acme Plaza, Andheri Kurla Road,
Andheri (East), Mumbai-400059.
CIN: L65990MH2010PLC240703
Tel: 022 6694 0386
E-mail: corporate@homefirstindia.com
Website: www.homefirstindia.com

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Notes:

1. In accordance with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being the General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "**MCA Circulars**") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 issued by the Securities and Exchange Board of India (hereinafter collectively referred to as "**SEBI Circulars**") (MCA Circulars and SEBI Circulars are hereinafter collectively referred to as the "**Circulars**") and in compliance with the provisions of the Companies Act, 2013 ("Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the AGM is being held through Video Conferencing ("VC") facility / Other Audio Visual Means ("**OAVM**") without the physical presence of the Members at a common venue on Thursday, June 20, 2024 at 12:00 noon (IST). The deemed venue for the AGM shall be the registered office of the Company. Since the AGM will be held through VC, the route map and attendance slip are not annexed to this AGM Notice.
2. Pursuant to the provisions of Section 108 of the Act read with Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended), Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (as amended) and the Circulars, the Company is holding its AGM through VC/OAVM, without the physical presence of the Members at a common venue. For the said purpose the Company has engaged the services of National Securities Depository Limited ("**NSDL**") for conducting AGM through VC/OAVM. Further, NSDL has also been engaged for facilitating e-voting to enable the Members to cast their votes electronically using remote e-voting system as well as e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained in the notes below.
3. Annual Report for Financial Year 2023-24 ("**FY24**") along with the Notice of the 15th Annual General Meeting ("**AGM Notice**") is being sent to the shareholders in electronic form, to the e-mail address registered by them with the Company/ Depositories. The AGM Notice and Annual report for the financial year 2023-24 shall also be placed on the website of the Company i.e. www.homefirstindia.com and the website of National Securities Depository Limited i.e. www.evoting.nsdl.com and at the relevant sections of the websites of the stock exchanges on which the shares of the Company are listed i.e. BSE Ltd. (www.bseindia.com) and National Stock Exchange of India Ltd. (www.nseindia.com). The physical copy of the Annual Report will be sent to the shareholders based on the specific request received at corporate@homefirstindia.com.
4. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts relating to the special business(es) to be transacted at the AGM is annexed hereto. The Board of Directors, at its meeting held on May 8, 2024 considered that the Special businesses under Item Nos. 5 to 8 being unavoidable, be transacted at the AGM. Further, the relevant details with respect to Item Nos. 3 and 5 pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, are also annexed.
5. All documents referred to in the AGM Notice will be available for electronic inspection without any fee by the members from the date of circulation of this AGM Notice up to the date of AGM, i.e. Thursday, June 20, 2024. Members seeking to inspect such documents can send an email to corporate@homefirstindia.com.
6. 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, as applicable and the Certificate from the

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Secretarial Auditors pursuant to Regulation 13 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be available electronically for inspection by the Members during the AGM. Further, Members seeking any information with regard to the accounts or any other matter to be placed at the AGM, are requested to write to the Company from their registered email address, mentioning their name, DP ID and Client ID number and mobile number, at least 48 hours in advance before the commencement of the Meeting i.e. latest by Tuesday, June 18, 2024, 12.00 noon (IST) through email to corporate@homefirstindia.com. Such questions shall be taken up during the meeting or replied by the Company suitably. The Company reserves the right to restrict the number of questions time depending upon the availability of time at the AGM.

7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act. Pursuant to Circulars, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointing proxies by Members under Section 105 of the Act will not be available for the AGM and hence the Proxy form is not annexed to the AGM Notice. However, in pursuance of Section 112 and 113 of the Act, representatives of the Corporate Members may be appointed for the purpose of voting through remote e-voting, participation in the AGM through VC/OAVM and e-voting during the AGM. Corporate Members intending to appoint their representatives are requested to send a scanned certified copy of the Board resolution authorizing their representatives to corporate@homefirstindia.com with a copy marked to aashish@aashishbhatt.in and evoting@nsdl.co.in.
8. The AGM Notice is being sent to all the Members/ Beneficiaries electronically, whose names appear on the Register of Members/Beneficial owner and Record of Depositories as on Friday, May 24, 2024 in accordance with the provisions of the Act read with Rules made thereunder and the Circulars.
9. The Company has fixed Friday, June 07, 2024 as the "Record Date" for determining entitlement of Members to final dividend for the financial year ended March 31, 2024, if approved at the AGM.
10. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made on or before Friday, July 19, 2024 to all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the NSDL and the Central Depository Services (India) Limited ("**CDSL**"), collectively "Depositories", as of end of day on Friday, June 07, 2024.
11. In order to promote optimum utilization of natural resources responsibly, we request shareholders to update their contact details including e-mail address, mandates, nominations, power of attorney, Bank details covering name of the Bank and branch details, Bank account number, MICR code, IFSC code, etc. with their depository participants to enable the Company to send all the communications electronically including Annual Report, Notices, Circulars, etc.

Further, it may be noted for the purpose of receiving dividend the members are requested to contact your Depository Participant (DP) and register your email id and bank account details with your demat account at the earliest, as per the process advised by your Depository Participant.
12. Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their valid PAN with the DPs. Resident individual shareholder with PAN and whose income does not exceed maximum amount not chargeable to tax or who is not liable to pay income tax, as the case may be, can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by e-mail to corporate@homefirstindia.com by 11:59 p.m. IST on Monday, June 10, 2024.

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Shareholders are requested to note that in case their PAN is not registered, or having invalid PAN or Specified Person as defined under section 206AB of the Income-tax Act, the tax will be deducted at a higher rate prescribed under section 206AA or 206AB of the Income-tax Act, as applicable.

Non-resident shareholders [including Foreign Institutional Investors ("**FIIs**") / Foreign Portfolio Investors ("**FPIs**")] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose the shareholder may submit the above documents (PDF/JPG Format) by e-mail to corporate@homefirstindia.com. The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 p.m. IST on Monday, June 10, 2024.

13. Members are requested to note that, Dividends if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("**IEPF**"). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.
14. The facility for electronic voting system, shall also be made available during the AGM. The Members attending the AGM, who have not cast their votes through remote e-voting and are otherwise not barred from doing so, shall be able to exercise their voting rights during the AGM. The Members who have already casted their votes through remote e-voting may attend the meeting but shall not be entitled to cast their votes again at the AGM.
15. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. There will be one e-vote

for every Client ID irrespective of the number of joint holders. Voting Rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on the cut-off date and any person who is not a member as on that date should treat this AGM Notice for information purposes only. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members/Beneficial owner of the Company as on the cut-off date will be entitled to vote during the AGM.

16. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("**ODR Portal**") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned Circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website.
17. Members may join the AGM through VC/OAVM facility by following the procedure as mentioned below which shall be kept open for the Members from 11:30 A.M. (IST) i.e. 30 minutes before the time scheduled to start the AGM and the Company may close the window for joining the VC/OAVM facility, 15 minutes after the scheduled time to start the AGM. The facility of participation at the AGM through VC/OAVM will be made available for at least 1000 Members on first come first served basis. However, the said restriction on account of first come first served principle shall not be applicable on large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc.

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- 18.** Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and client ID, No. of shares, PAN, mobile number at corporate@homefirsindia.com on or before 11:59 P.M. Saturday, June 15, 2024. Only those Members who have registered themselves as a speaker will be allowed to express their views, ask questions during the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.
- 19.** The Board of Directors have appointed Mr. Aashish K Bhatt (Certificate of Practice No: 7023) Designated Partner of M/s Bhatt & Associates Company Secretaries LLP as the Scrutiniser to scrutinize the remote e-voting process and tab-voting through electronic voting system at the AGM in a fair and transparent manner.
- 20.** The Scrutiniser will, after the conclusion of e-voting at the AGM, scrutinise the votes cast at the AGM and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman or a person authorised by him in writing, who shall countersign the same and declare voting results (consolidated) within two working days from the conclusion of the AGM. The voting results along with the consolidated Scrutiniser's Report, will be placed on the website of the Company (www.homefirstindia.com) and the website of NSDL (www.evoting.nsdl.com) immediately after the declaration of result by the Chairman and in his absence, any Director/officer of the Company authorised by the Chairman and the same will also be communicated to BSE Limited and the National Stock Exchange of India Limited. It shall also be displayed on the Notice Board at the Registered Office of the Company.
- 21.** The Securities and Exchange Board of India has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their demat accounts.
- 22.** Members are requested to notify the change in address if any, with pin code numbers immediately to the RTA i.e. Kfin Technologies Limited, Selenium Building, Tower B, Plot No 31 & 32, Financial District, Nanakramguda, Hyderabad, Telegana- 500 0032. Tel No: +91 40- 6716 2222, Website: www.kfintech.com.
- 23.** Non-Resident Indian Members are requested to inform RTA of the Company any change in their residential status on return to India for permanent settlement, particulars of their Bank account maintained in India with complete name, branch account type, account number and address of Bank with pin code number, if not furnished earlier. Members may contact their respective Depository Participants for availing this facility.
- 24.** Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the AGM Notice by e-mail and holds shares as on the cut-off date i.e. on Thursday, June 13, 2024, may obtain the User ID and password by sending a request to e-mail address evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing user ID and password for casting his/her vote. In the case of forgot password, the same can be reset by using "Forgot User Details/Password?" option available on www.evoting.nsdl.com.
- 25.** In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 or send a request to Ms. Pallavi Matre, Sr. Manager at evoting@nsdl.co.in who will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the Company's e-mail address corporate@homefirstindia.com.

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THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Sunday, June 16, 2024 at 09:00 A.M. (IST) and ends on Wednesday, June 19, 2024 at 05:00 P.M. (IST) The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e Thursday, June 13, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, June 13, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

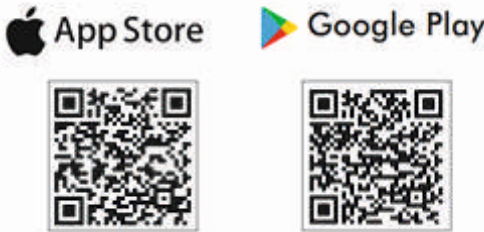
A) Login method for e-Voting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under value added services. Click on "Access to e-voting" to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is</p>

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Type of shareholders	Login Method
	<p>launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="722 891 1230 1193" style="text-align: center;"> <p>NSDL Mobile App is available on</p>  </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing myeasi username & password. 2. After successful login of Easi/Easiest the user will be also able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. <u>If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option</u> 4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat

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Type of shareholders	Login Method
	Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login Type	Helpdesk Detail
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no: 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode.

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.
5. Your User ID details are given below :

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Manner of holding shares i.e. Demat (NSDL or CDSL)	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

6. Password details for shareholders other than Individual shareholders are given below:

- a. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c. How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

7. If you are unable to retrieve or have not

received the "Initial password" or have forgotten your password:

- a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) If you are still unable to get the password by aforesaid option, you can send a request at evoting@nsdl.co.in mentioning your demat account number, your PAN, your name and your registered address etc.
- c) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on "Login" button.
10. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

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2. Select "**EVEN - 128657**" of Company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution(s), you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to aashish@aashishbhatt.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for

Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 or send a request to Ms. Pallavi Matre, Sr. Manager at evoting@nsdl.co.in

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E-MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS AGM NOTICE:

1. For shares held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to corporate@homefirstindia.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** above i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
2. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

Instructions for members for attending the AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "**VC/OAVM**" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be

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available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the AGM Notice to avoid last minute rush.

2. Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM.
3. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (THE "ACT")

The following Explanatory Statement, pursuant to Section 102 of the Act, sets out all material facts relating to the business mentioned in the accompanying AGM Notice dated May 29, 2024:

Item No. 4

The Members of the Company are informed that pursuant to RBI Notification No. RBI/2021-22/25 dated April 27, 2021 pertaining to Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) issued by RBI ("**RBI Guidelines**"), Regulated Entities are required to appoint the SCAs/SAs for a continuous period of three years, subject to the firms satisfying the eligibility norms each year. Further, such audit firm would not be eligible for re-appointment in the same entity for six years (two tenures) after completion of full or part of one term of the audit tenure.

The Members of the Company at its 12th Annual General Meeting held on August 5, 2021 had appointed M/s. Deloitte Haskins and Sells ("**Deloitte**"), Chartered Accountants (ICAI registration number: 117365W) as the Statutory Auditors of the Company to hold office for a term of 3 years from the conclusion of that Annual General Meeting till the conclusion of the 15th Annual General Meeting to be held in the year 2024, Accordingly, Deloitte will complete their present term of continuous period of 3 years on conclusion of this AGM.

The Board of Directors of the Company ("**Board**") at its meeting held on May 8, 2024, considering the various factors such as industry experience, expertise and competency and independence of the audit firm and due to completion of term of Deloitte i.e. current auditor of the Company, on the basis of recommendation of the Audit Committee, proposed to the Members of the Company, the appointment of M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022), as Statutory Auditors of the Company for a period of three consecutive years commencing from the conclusion of the 15th Annual General Meeting to be held in year 2024 until the conclusion of the 18th Annual General Meeting to be held in the year 2027.

Brief Profile/credentials of M/s. B S R & Co. LLP:

M/s. B S R & Co. ("**the firm**") was constituted on March 27, 1990 as a partnership firm having firm registration no. as 101248W. It was converted into limited liability partnership i.e. B S R & Co. LLP on October 14, 2013 thereby having a new firm registration no. 101248W/W-100022. The registered office of the firm is at 14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Centre, Western Express Highway, Goregaon (East), Mumbai- 400063. B S R & Co. LLP is a member entity of B S R & Affiliates, a network registered with the Institute of Chartered Accountants of India. B S R & Co. LLP is registered in Mumbai, Gurgaon, Bangalore, Kolkata, Hyderabad, Pune, Chennai, Chandigarh, Ahmedabad, Vadodara, Noida, Jaipur, Gandhinagar and Kochi. M/s. B S R & Co. LLP has over 4000 staff, 140+ Partners. M/s. B S R & Co. LLP audits various companies listed on stock exchanges in India including Housing Finance Companies in the Financial Services Sector.

M/s. B S R & Co. LLP, Chartered Accountants has consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under section 141(3)(g) of the Act. They have also confirmed that they meet the criteria for independence, eligibility and qualification for appointment and has provided their Eligibility letter as prescribed in Sections 139 and 141 of the Act and the RBI Guidelines.

The proposed remuneration to be paid to M/s. B S R & Co. LLP, Chartered Accountants for the FY25 is ₹75 Lakhs (Rupees Seventy Five Lakhs only) for Limited Review and Statutory Audit). The said remuneration excludes certifications, tax audits and other items, applicable taxes and out of pocket expenses. The remuneration for the subsequent year(s) of their term shall be fixed by the Board based on the recommendation of the Audit Committee and as mutually agreed by the Auditors. The Company does not consider any material change in the proposed remuneration to be paid new auditor as compared to outgoing auditor.

The Board recommends the Ordinary Resolution for appointment of M/s. B S R & Co. LLP, Chartered Accountants as Statutory Auditors of the Company including payment of audit fees to them as set out at Item No. 4 of this AGM Notice, for the approval of the Members.

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None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested (financially or otherwise), in this resolution as set out at Item no. 4 of this AGM Notice.

Item No. 5:

Mr. Deepak Satwalekar (DIN: 00009627) was appointed as Non-Executive, Independent Director of the Company in terms of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the "**Act**") to hold office for a period of 5 years commencing from October 23, 2019 vide resolution passed by the Members at the Extra-Ordinary General Meeting held on October 30, 2019. He was further elected as the Chairperson of the Company in the meeting of Board of Directors ("**Board**") held on November 18, 2019. His first term of five consecutive years as an Independent Director shall expire on October 22, 2024. In accordance with Section 149(10) and 149(11) of the Act, an Independent Director shall hold office for a term up to five years on the Board of the Company and shall be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such re-appointment in the Directors' Report.

The Nomination and Remuneration Committee after taking into account the report of the performance evaluation and considering the meritorious services and significant contribution made by Mr. Deepak Satwalekar (DIN: 00009627) in the Company, recommended the re-appointment of Mr. Deepak Satwalekar (DIN: 00009627), as Chairman and Non-Executive, Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from October 23, 2024 to the Board, which was duly approved by the Board, subject to approval of the Members of the Company. Accordingly, it is proposed to seek approval of the Members by way of a Special Resolution.

Pursuant to Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the Company is required to obtain a Special Resolution for continuation of tenure of any non-executive director who has attained the age of seventy-five years. Accordingly, Mr. Deepak Satwalekar (DIN: 00009627), who had attained the age of seventy-five years on November 14, 2023, the shareholders had approved his continuation of tenure till October 23,

2024 on 14th AGM of the Company held on June 08, 2023. Now, consequent to his re-appointment, it is also proposed to seek approval of the Members by way of a Special Resolution for the continuation of tenure for his re-appointment after attaining the age of seventy five years for a second term of five consecutive years commencing from October 23, 2024.

Mr. Deepak Satwalekar (DIN: 00009627) has confirmed that he is not disqualified from being appointed as Director under Section 164 of the Act and that he satisfies the criteria of 'fit and proper' as prescribed by the Reserve Bank of India vide Master Direction- Non-Banking Financial Company- Housing Finance Company (Reserve Bank) Direction, 2021, as amended from time to time and has given his declaration in this regard. Mr. Deepak Satwalekar (DIN: 00009627) has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority and pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by listed companies, and have given his consent in writing to act as Director of the Company as required under the Act and the rules made thereunder.

The Company has also received necessary declarations from Mr. Deepak Satwalekar (DIN: 00009627) confirming that he continues meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations. The Company has received a notice in writing pursuant to Section 160 of the Act from a Member signifying his intention to propose the candidature of Mr. Deepak Satwalekar for the office of Independent Director of the Company. Further, he is registered with the Indian Institute of Corporate Affairs as per Rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014 and in the opinion of the Board, he is a person of integrity and possesses relevant expertise and experience and continues to fulfil the conditions as specified in the Act and the Rules framed thereunder and the Listing Regulations for appointment as Independent Directors and he is independent of the Management. A copy of the draft letter for appointment of Mr. Deepak as an Independent Non-Executive Director setting out the terms and conditions would be available for electronic inspection without any fee by the members on any working day up to the date of AGM.

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Pursuant to the Ordinary Resolution passed by the Members in their extra-ordinary general meeting held on November 19, 2020, the Board of the Company are authorized to make the payment of remuneration by way of commission to any one or more Non-Executive Directors (including Independent Directors) of the Company, both present and future provided that the total remuneration payable by way of commission to them during any financial year shall not exceed one percent of the net profits of the Company for that financial year computed in the manner prescribed under Section 198 of the Companies, Act, 2013, in addition to ₹1 lakh paid as sitting fees per meeting under Section 197(5) of the Act and other reimbursement of expenses for attending meetings of the Board or Committees thereof, in such manner, as the Board may, from time to time, determine.

Mr. Deepak Satwalekar (DIN: 00009627) may be eligible for remuneration by way of commission which will be based on their performance and evaluation conducted by the Board which is subsequently linked to the performance and profit of the Company subject to the limit as stipulated by the Shareholders.

Brief profile of Mr. Deepak Satwalekar (DIN: 00009627):

Mr. Deepak Satwalekar holds a bachelor's degree in mechanical engineering from Indian Institute of Technology, Bombay and a master's degree in business administration from the American University, Washington D.C. He was the Managing Director of HDFC Ltd. (India's first specialized provider of housing finance and now the largest) till 2000, and thereafter the Managing Director and CEO of HDFC Life Insurance Company Limited (Formerly known as HDFC Standard Life Insurance Company Limited) from 2000 to 2008, the first private sector life insurance company registered in India after 1956. He has also been a consultant to the World Bank, the Asian Development Bank, the United States Agency for International Development (USAID) and the United Nations Human Settlements Programme (HABITAT). He has also been recognized as a distinguished alumnus by the Indian Institute of Technology, Bombay. Mr. Satwalekar holds a total experience of more than 4 decades.

Information as required under 36(3) of the Listing Regulations and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS- 2) is annexed to this AGM Notice.

After taking into consideration the recommendation of Nomination & Remuneration Committee and based on the skills, experience, knowledge, and report of performance evaluation of Mr. Deepak Satwalekar, the Board of the Directors recommends the resolution set out at Item No. 5 of the accompanying AGM Notice for your approval as a Special Resolution.

Mr. Deepak Satwalekar, being appointee is interested and his relatives may be deemed to be interested in the said resolution.

Except as stated above, 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. 5 of the AGM Notice.

Item Nos. 6 and 7:

At the 14th Annual General Meeting of the Company held on June 8, 2023, the Members in terms of the provisions of Section 180(1)(c) of the Companies Act, 2013 ("**Act**"), had granted their approval by way of a Special Resolution to the Board of Directors ("**Board**"), to borrow from time to time, such amounts as they may deem necessary for the purpose of business of the Company, not exceeding ₹10,000 Crs (Rupees Ten Thousand Crores only) over and above the then paid-up share capital and free reserves of the Company (reserves not set apart for any specific purpose) and in terms of provisions of Section 180(1)(a) of the Act, to mortgage and/or create a charge on any of the moveable and/or immoveable properties and/or the whole or any part of undertaking(s) of the Company to secure its borrowings up to the limits of Section 180(1)(c) of the Act.

In terms of provisions of Section 180(1)(c) of the Act, the Board cannot, except with the consent of the Members in a general meeting, by means of a Special Resolution, borrow money(ies) where the money to be borrowed, together with the money already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), in excess of the aggregate of the paid-up share capital, free reserves and securities premium.

As at Mar'24, the outstanding borrowings of the Company stood at ₹7,302 Crs (Rupees Seven Thousand Three Hundred Two Crores only).

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In contemplation of business expansion and in order to fulfil the loan disbursements in the future, the Board may have to resort to multiple financing alternatives, the amount of which is expected to exceed the approved existing borrowing limit of ₹ 10,000 Crores (Rupees Ten Thousand Crores only). Taking into account the increased fund requirements, as well as the enabling provisions of Section 180(1)(c) of the Act, the approval of the Members for Item No. 6 of the AGM Notice is being sought by means of a Special Resolution, as the borrowing limit of ₹ 15,000 Crore (Rupees Fifteen Thousand Crores only).

In accordance to above, the said borrowings by way of loan or issue of securities may be required to be secured by way of charge through lien / hypothecation / mortgage over all or any part of the movable and / or immovable asset of the Company and as per the provisions of Section 180(1)(a) of the Act, the mortgage or charge on all or any part of the movable and / or immovable asset of the Company, may be deemed as disposal of the whole, or substantially the whole, of the undertaking of the Company and hence the approval of the Members of the Company is required by way of a Special Resolution as set out at Item No. 7 of the AGM Notice.

As per Section 180(1)(a) and 180(1)(c) and other applicable provisions of the Act, approval of the Members is being sought by way of passing a Special Resolutions. Hence, the Board recommends passing of the enabling Special Resolutions set out at Item Nos. 6 and 7 of the AGM Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives is/are in any way, concerned or interested (financially or otherwise) in the resolutions set out at Item Nos. 6 and 7 of the accompanying AGM Notice.

Item No. 8:

The Nomination and Remuneration Committee ("**Committee**" or "**NRC**") formulated and introduced the 'Home First Finance Company India Limited - Employee Stock Option Scheme 2024' ("**HomeFirst**

ESOP Scheme 2024") for the benefit of the eligible employees as defined under the HomeFirst ESOP Scheme 2024, which was duly approved by the Board of Directors at their Meeting held on May 8, 2024. The HomeFirst ESOP Scheme 2024 shall be adopted and implemented, subject to the approval of the members of the Company by a Special Resolution.

The objective of the HomeFirst ESOP Scheme 2024 is to provide eligible employees an opportunity to participate in Company's success and to promote the culture of employee ownership and provide them an opportunity to take part in the future growth and profitability of the Company, which should lead to improved employee engagement, motivation and retention. The HomeFirst ESOP Scheme 2024 shall be administered by the NRC and/or the Board of the Company.

Under the HomeFirst ESOP Scheme 2024, the Company would grant upto ₹ 26,55,485 (Twenty Six Lakhs Fifty-Five Thousand Four Hundred Eighty-Five only) stock options, in one or more tranches to eligible employees which shall be convertible into equal number of equity shares, being 3% (three percent) of the paid-up equity share capital of the Company as on March 31, 2024. The Stock options will be granted in the next 3-4 years.

In terms of Regulation 6(1) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2024 ("**SEBI SBEB Regulations**"), for issue of equity shares to the employees of the Company, the approval of the existing members by way of a Special Resolution is required.

The resolution contained at Item no. 8 seek to obtain the members' approval to authorize the NRC and/or the Board to create, grant, issue, offer and allot shares or cash, from time to time, to the employees of the Company under the HomeFirst ESOP Scheme 2024 and undertake such action as may be necessary for the administration of the options.

For reference the details of stock options that are still available to grant under the previous employee stock option schemes as on date of notice is as under:

Particulars	ESOP 2012	ESOP II	ESOP 2021
Ungranted number of options	-	-	3,20,367

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The salient features and other details of the HomeFirst ESOP Scheme 2024 as required under Regulation 6 (2) of the SEBI SBEB Regulations are given as below:

No.	Heading	Detail
(a)	Brief description of the Scheme	<p>In view of the aforesaid background, the Homefirst ESOP Scheme 2024 contemplates grant of options to eligible employees of the Company</p> <p>The eligible employees shall be granted stock options as determined by the NRC, which will vest on particular dates and shall be exercisable into fully paid-up equity shares of the Company, on the terms and conditions as provided under the Plan and in accordance with the provisions of the applicable laws and regulations for the time being in force.</p> <p>After vesting of options, the eligible employees earn a right but not an obligation to exercise the vested stock options within the exercise period. The Company shall issue shares upon exercise of vested stock options subject to payment of exercise price and satisfaction of consequential tax obligations.</p> <p>The Nomination and Remuneration Committee ("Committee") of the Company shall act as the Compensation Committee for the supervision of Scheme and shall administer the Scheme. All questions of interpretation of the Scheme shall be determined by the Committee as per terms of the Scheme.</p> <p>The Homefirst ESOP Scheme 2024 has the following objectives:</p> <ul style="list-style-type: none"> (i) to achieve sustained growth of the Company and create shareholder value by aligning the interests of the employees with the long-term interests of the Company; (ii) to attract and retain talent and as well as to motivate the employees to contribute to its growth and profitability; (iii) to recognize and reward the efforts of employees and their continued association with the Company and other group companies; and (iv) to promote the culture of employee ownership, to enable the employees to have greater involvement in the existing plans of the Company and provide them an opportunity to share in the future growth and profitability of the Company, which should lead to improved employee engagement, motivation and retention.
(b)	The total number of options to be offered and granted: the total number of options, SARs, shares or benefits, as the case may be, to be offered and granted;	<p>The aggregate number of options that shall be granted under the Homefirst ESOP Scheme 2024, shall not exceed 26,55,485 (Twenty Six Lakhs Fifty-Five Thousand Four Hundred Eighty-Five Only) equity shares which shall be convertible into equal number of equity shares, being 3% (three percent) of the paid-up equity share capital of the Company as on March 31, 2024. The proposed options are contemplated to be granted to the employees over a period of 3 to 4 years.</p> <p>Further, the maximum number of options that can be granted and the shares arising upon exercise of these options shall stand adjusted in case of corporate action.</p>

Notice of the Annual General Meeting

No.	Heading	Detail
(c)	Identification of classes of employees entitled to participate and be beneficiaries in the Scheme.	<p>Following classes of employees are entitled to participate in Homefirst ESOP Scheme 2024:</p> <ul style="list-style-type: none"> (I) an employee as designated by the Company, who is exclusively working in India or outside India; or (II) a Director of the Company, whether a whole time Director or not, including a non-executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director (unless permitted otherwise under Applicable Law); or (III) an employee as defined in sub-clauses (I) or (II) above, of a Group company including Subsidiary or its Associate Company, in India or outside India, or of a Holding company of the Company, but does not include— <ul style="list-style-type: none"> (1) an employee who is a Promoter or belongs to the Promoter Group; (2) a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% (ten percent) of the outstanding equity shares of the Company. <p>The eligible employees to whom the options would be granted and their eligibility criteria would be determined by the NRC.</p>
(d)	Requirements of vesting and period of vesting	<p>Subject to the minimum vesting period of 1 year, the options granted under the Homefirst ESOP Scheme 2024 shall vest over a period of 3 years from the grant date or as may be determined by the NRC from time to time, in accordance with applicable laws.</p> <p>Vesting of options shall be subject to, amongst other things:</p> <ul style="list-style-type: none"> (i) a minimum of 1 year has completed from date of grant except in case of death or permanent incapacity of the Grantee, and (ii) the employee is (a) in continuous employment with the Company (b) is not serving any notice of resignation/ termination on the date of such vesting (except in the case of death or permanent incapacity suffered by the employee or in the event of retirement or superannuation); and (c) is not subject to any pending disciplinary proceeding.
(e)	The maximum period (subject to Regulation 18 (1) and 24 (1) of SEBI SBEB & SE Regulations, as the case may be) within which the options/ SARs/ benefits shall be vested	The options granted under the Homefirst ESOP Scheme 2024 shall vest over a period of 3 years from the grant date or as may be determined by the NRC from time to time, in accordance with applicable laws.
(f)	Exercise price, SAR price, purchase price or pricing formula	<p>The Exercise Price of each ESOP shall be lower of</p> <ul style="list-style-type: none"> (a) the average of the monthly lowest closing Market Price of the equity shares of the Company of each of the 6 (Six) calendar months immediately prior to the month in which grant is made.

Notice of the Annual General Meeting

No.	Heading	Detail
		<p>However, the price as set above is limited to a variance of 10% to the closing Market Price on the date immediately prior to the Grant date.</p> <p>(b) the closing Market Price of the equity shares of the Company on the date immediately prior to the Grant date.</p> <p>Note- The price shall be considered of the equity shares of the Company of the recognized stock exchange having highest trading volume on which the Equity Shares of the Company are listed.</p>
(g)	Exercise period/ offer period and process of exercise/ acceptance of offer	<p>The exercise period shall be 4 years from the date of vesting, in one or multiple tranches.</p> <p>The eligible employee who has been granted options by the Company, on completion of the vesting period shall submit an exercise application to the Company for the allotment of equity shares pursuant to the vested options, accompanied with:</p> <p>(i) Payment of amount equivalent to the exercise price with respect to the equity shares being allotted along with applicable taxes;</p> <p>(ii) Such other documentation as may be specified by the Nomination and Remuneration Committee to confirm the extinguishment of rights with respect to the options then exercised.</p> <p>In the event of separation, options will be exercised as defined in the Homefirst ESOP Scheme 2024 in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations").</p> <p>The detailed terms and conditions of exercise period is mentioned in the Homefirst ESOP Scheme 2024</p>
(h)	The appraisal process for determining the eligibility of employees for the Scheme(s)	<p>The appraisal process for determining the eligibility of the employees will be specified by the Nomination and Remuneration Committee, and will be based on criteria such as role/level of the employee, past performance record, future potential of the employee, balance number of years of service until normal retirement age and/or such other criteria that may be determined by the Nomination and Remuneration Committee at its sole discretion</p>
(i)	Maximum number of options, SARs, shares, as the case may be, to be offered and issued per employee and in aggregate, if any	<p>The maximum number of options that can be granted per employee under the Homefirst ESOP Scheme 2024 shall not exceed 1% (one percent) of the paid-up equity share capital of the Company as on March 31, 2024 of the adoption of the Homefirst ESOP Scheme 2024, which shall be 8,85,160 equity shares.</p> <p>The aggregate number of options that shall be granted under the Homefirst ESOP Scheme 2024, shall not be exceed 26,55,485 (Twenty Six Lakhs Fifty-Five Thousand Four Hundred Eighty-Five only) equity shares which shall be convertible into equal number of equity shares, being 3% (three percent) of the paid-up equity share capital of the Company as on March 31, 2024.</p>

Notice of the Annual General Meeting

No.	Heading	Detail
(j)	Maximum quantum of benefits to be provided per employee under a Scheme (s)	Unless otherwise determined by the NRC, the maximum quantum of benefits underlying the equity shares allotted to the employees on exercise of the vested options will be the difference in the exercise price and the market price of the equity shares.
(k)	Whether the Scheme(s) is to be implemented and administered directly by the company or through a trust	The Homefirst ESOP Scheme 2024 shall be administered directly by the Company through Nomination and Remuneration Committee
(l)	Whether the Scheme(s) involves new issue of shares by the Company or secondary acquisition by the trust or both	The Homefirst ESOP Scheme 2024 contemplates an issuance of new shares by the Company
(m)	The amount of loan to be provided for implementation of the Scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.	Not applicable as Homefirst ESOP Scheme 2024 will be administered by the Company directly and not through a trust.
(n)	Maximum percentage of secondary acquisition (subject to limits specified under the SEBI SBEB & SE Regulations) that can be made by the trust for the purposes of the Scheme(s)	Not applicable as Homefirst ESOP Scheme 2024 will be administered by the Company directly and not through a trust.
(o)	Statement to the effect that the company shall conform to the accounting policies specified in Regulation 15	The Company shall comply with the requirements including the disclosures requirements of the Accounting Standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including any Guidance Note on Accounting for employee share based payment issued in that regard, from time to time.
(p)	The method which the Company shall use to value its options	<p>The Homefirst ESOP Scheme 2024 contemplates new issue of equity shares by the Company and such valuation of options shall be based on the applicable law and will make necessary disclosures as may be required in this regard.</p> <p>The Company shall adopt fair value method by using Black-Scholes options pricing formula for determining the value of an option granted under Homefirst ESOP Scheme 2024</p>

Notice of the Annual General Meeting

No.	Heading	Detail
(q)	<p>the following statement, if applicable:</p> <p>In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report';</p>	Not Applicable
(r)	Period of lock- in	The equity shares allotted upon exercise of stock option under the Homefirst ESOP Scheme 2024 shall not be subject to any lock in period.
(s)	Terms & conditions for buyback, if any, of specified securities covered under the SEBI SBEB & SE Regulations	<p>The shares issued pursuant to exercise of options shall be subject to an approved scheme of buy-back by the Company in accordance with the law and the procedure will be pursuant to the following terms and conditions:</p> <ul style="list-style-type: none"> (a) permissible sources of financing for buy-back; (b) any minimum financial thresholds to be maintained by the Company as per its last financial statements; and (c) limits upon quantum of specified securities that the Company may buy-back in a financial year.

Notice of the Annual General Meeting

As HomeFirst ESOP Scheme 2024 would require issue of further Equity Shares, pursuant to Regulation 6(1) of the SEBI SBEB & SE Regulations and Section 62(1)(b) of the Act, approval of the Members is being sought, by way of a Special Resolution. The issue of the said equity shares would be well within the Authorised Share Capital of the Company.

A draft copy of the HomeFirst ESOP Scheme 2024 is available for electronic inspection by the members on any working day up to the date of AGM.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way (or may be deemed to be) concerned or interested financially or otherwise, in the resolution set out at Item No. 8 of the AGM Notice except to the extent of the stock options which may be granted to them under HomeFirst ESOP Scheme 2024 and to the extent of their Shareholding in the Company.

The Board thereby recommends passing of the resolution as set out under Item No. 8 of the AGM Notice for approval of the members as Special Resolution.

**By order of the Board of Directors,
For Home First Finance Company India Limited
sd/-
Shreyans Bachhawat
Company Secretary
Membership No A26700
Date: May 29, 2024
Place: Mumbai**

Registered & Corporate Office Address:
511, Acme Plaza, Andheri Kurla Road,
Andheri (East), Mumbai-400059.
CIN: L65990MH2010PLC240703
Tel: 022 6694 0386
E-mail: corporate@homefirstindia.com
Website: www.homefirstindia.com

Notice of the Annual General Meeting

ANNEXURE A

Information as required under 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS- 2) for Item Nos. 3 and 5 is given hereunder

Sr. No.	Particulars	Detail	
1.	Name of Director	Mr. Deepak Satwalekar	Mr. Narendra Ostawal
2.	Date of Birth	November 14, 1948	November 13, 1977
3.	DIN	00009627	06530414
4.	Age	75 years	47 years
5.	Brief resume, experience, and qualifications	<p>Mr. Deepak Satwalekar holds a bachelor's degree in mechanical engineering from Indian Institute of Technology, Bombay and a master's degree in business administration from the American University, Washington D.C.</p> <p>He was the Managing Director of HDFC Ltd. (India's first specialized provider of housing finance and now the largest) till 2000, and thereafter the Managing Director and CEO of HDFC Life Insurance Company Limited (Formerly known as HDFC Standard Life Insurance Company Limited) from 2000 to 2008, the first private sector life insurance company registered in India after 1956.</p> <p>He has also been a consultant to the World Bank, the Asian Development Bank, the United States Agency for International Development (USAID) and the United Nations Human Settlements Programme (HABITAT).</p> <p>He has also been recognized as a distinguished alumnus by the Indian Institute of Technology, Bombay. Mr. Satwalekar holds a total experience of more than 4 decades.</p>	<p>Mr. Narendra Ostawal holds a Chartered Accountancy degree from The Institute of Chartered Accountants of India and PGDM from Indian Institute of Management, Bangalore. He is associated with Warburg Pincus India Private Limited since 2007 where he currently holds the position of Managing Director and leads the Warburg Pincus' investment advisory activities in India. Prior to joining Warburg Pincus India Private Limited, he was associated with 3i India and McKinsey & Company. Mr. Narendra Ostawal is also on the boards of Avanse Financial Services Limited, Carmel Point Investments India Private Limited, Fusion Micro Finance Limited, IndiaFirst Life Insurance Company Limited, Vistaar Financial Services Private Limited and Micro Life Sciences Private Limited. He is an expert in finance, accountancy, audit, economics, corporate governance, legal & regulatory compliance, risk management and strategic thinking.</p>

Notice of the Annual General Meeting

Sr. No.	Particulars	Detail																									
6.	Nature of expertise in specific functional areas	Industry Experience, Financial Expertise, Strategy and Decision making, ALM and Risk Management, Corporate Governance, Consumer Behavior, Legal and compliance, Information technology and cyber security.	Industry Experience, Financial Expertise, Strategy and Decision making, ALM and Risk Management and Corporate Governance.																								
7.	Terms and conditions of appointment/re-appointment	<p>Mr. Deepak Satwalekar is proposed to be re-appointed as Chairman and Non-Executive Independent Director, not liable to retire by rotation, for a second term of five consecutive years commencing from October 23, 2024.</p> <p>The terms and condition of re-appointment shall be as per Appointment Letter and in accordance with the provisions of Companies Act, 2013.</p> <p>Draft of the appointment letter is displayed on the website of the Company on the below link: Draft Appointment Letter.</p>	<p>Mr. Narendra Ostawal is proposed to be re-appointed as Director of the Company, liable to retire by rotation, at the ensuing Annual General Meeting of the Company.</p> <p>The terms and condition of re-appointment shall be as per Appointment Letter and in accordance with the provisions of Companies Act, 2013.</p>																								
8.	Remuneration proposed to be paid	In addition to the sitting fees, he shall be entitled to remuneration by way of commission that is to be determined by the Board based on the performance of the Company and his performance evaluation report.	Nil																								
9.	Date of first appointment on Board, last drawn remuneration and number of board meetings attended	<p>Mr. Deepak Satwalekar is associated with the Company as an Independent Director since October 23, 2019.</p> <p>Last Drawn remuneration (in ₹) -</p> <table border="1"> <thead> <tr> <th></th> <th>Sitting Fees</th> <th>Commission</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>FY24</td> <td>5,00,000</td> <td>26,62,000</td> <td>31,62,000</td> </tr> <tr> <td>FY23</td> <td>4,00,000</td> <td>24,20,000</td> <td>28,20,000</td> </tr> <tr> <td>FY22</td> <td>6,00,000</td> <td>22,00,000</td> <td>28,00,000</td> </tr> <tr> <td>FY21</td> <td>10,00,000</td> <td>10,00,000</td> <td>20,00,000</td> </tr> <tr> <td>FY20</td> <td>3,00,000</td> <td>15,00,000</td> <td>18,00,000</td> </tr> </tbody> </table> <p>During FY24, there were 4 board meetings held and Mr. Deepak Satwalekar attended all the Board meetings.</p>		Sitting Fees	Commission	Total	FY24	5,00,000	26,62,000	31,62,000	FY23	4,00,000	24,20,000	28,20,000	FY22	6,00,000	22,00,000	28,00,000	FY21	10,00,000	10,00,000	20,00,000	FY20	3,00,000	15,00,000	18,00,000	<p>Mr. Narendra Ostawal was appointed as Nominee Director on the Board on October 15, 2020.</p> <p>Last drawn remuneration is Nil.</p> <p>During FY24, there were 4 board meetings held and Mr. Narendra Ostawal attended all the Board meetings.</p>
	Sitting Fees	Commission	Total																								
FY24	5,00,000	26,62,000	31,62,000																								
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FY20	3,00,000	15,00,000	18,00,000																								

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Sr. No.	Particulars	Detail	
10.	Relationships with other directors and Key Managerial Personnel inter-se	None	None
11.	Directorship or Membership/ Chairmanship held in other Companies Boards.	Directorship in other Companies: a. Wipro Limited (Listed entity) b. Germinait Solutions Private Limited	Directorship in other Companies: a. Fusion Micro Finance Limited (Listed entity) b. Indiafirst Life Insurance Company Limited c. Avanse Financial Services Limited d. Warburg Pincus India Private Limited e. Carmel Point Investments India Private limited f. Vistaar Financial Services Private Limited g. Micro Life Sciences Private Limited
12.	The Membership/ Chairmanship of Committees of the board of Directors of the Company / other Companies	Membership/Chairmanship held in Other Companies Wipro Limited - 1. Audit Committee - Chairman 2. Stakeholders Relationship Committee - Chairman 3. Risk Management Committee - Chairman 4. Nomination and remuneration committee - Member 5. Corporate Social Responsibility Committee - Member	Membership/Chairmanship held in Other Companies Fusion Micro Finance Limited 1. Board Risk Management Committee - Member 2. Nomination & Remuneration Committee - Member IndiaFirst Life Insurance Company Limited 1. Risk Management Committee - Chairman 2. Allotment Committee - Chairman 3. Investment Committee - Member 4. Policyholders Protection Committee - Member 5. Corporate Social Responsibility Committee - Member 6. Nomination and Remuneration Committee - Member Warburg Pincus India Private Limited- 1. Corporate Social Responsibility Committee - Member

Notice of the Annual General Meeting

			Avanse Financial Services Limited 1. Risk Management Committee - Member 2. Corporate Social Responsibility Committee - Member 3. Nomination, Remuneration and Compensation Committee - Member 4. IT Strategy Committee - Member 5. IPO Committee - Member Vistaar Financial Services Private Limited 1. Nomination and Remuneration Committee - Member
13.	Listed entities from which the person has resigned in the past three years.	a. Asian Paints Limited b. Piramal Capital & Housing Finance Limited c. Piramal Enterprises Limited	a. Capital First Limited b. Computer Age Management Services Limited
14.	No. of Equity shares held in the Company (Including Shareholding as a beneficial owner) (As on March 31, 2024).	Nil	Nil
15.	In case of re-appointment of Independent Directors, performance evaluation report of such Director or summary thereof shall be included in the explanatory statement.	Mr. Satwalekar scored 4.97 out of score of 5 in the performance evaluation of chairperson of the Board.	Not Applicable
16.	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	As per the resolution at Item No. 5 of this AGM Notice, read with the explanatory statement thereto.	Not Applicable