

HFFCIL/BSE/NSE/EQ/23/2023-24

Date: 17-05-2023

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 FY23 and Notice of the 14th Annual General Meeting.

Dear Sir/Madam,

We wish to inform you that the 14th Annual General Meeting (“AGM”) of the Company is scheduled to be held on **Thursday, June 8, 2023, at 11:00 a.m. 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 AGM.

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), please find enclosed herewith the Integrated Report and Annual Accounts for FY23 and the Notice convening the 14th AGM dispatched to all the members in electronic mode on May 17, 2023.

The Notice of the AGM and the Integrated Annual Report of the Company for FY23 are also made available on the website of the Company at:

AGM Notice: [Click Here](#)

Annual Report: [Click Here](#)

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

For Home First Finance Company India Limited

SHREYANS

BACHHAWAT

Shreyans Bachhawat

Company Secretary and Compliance Officer

ACS NO: 26700

Digitally signed by SHREYANS BACHHAWAT
DN: c=IN, postalCode=700007, st=WEST BENGAL, o=Personal,
serialNumber=fd620153e735e87dabaa79d6ee7a1cd4ad6b8aad8b8e895
1489237x5080659,
2.5.4.20=16307166407087da668653d4e9771e128e5f8b7d2c113998bad492
15660e7810, email=SHREYANS.BACHHAWAT@HOMEFIRSTINDIA.COM,
c=SHREYANS BACHHAWAT, s=KOLKATA, title=2535,
pseudonym=253520210819122932649
Date: 2023.05.17 18:06:19 +05'30'

Notice of Annual General Meeting

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 14th ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF HOME FIRST FINANCE COMPANY INDIA LIMITED ("THE COMPANY") IS SCHEDULED TO BE HELD ON THURSDAY, JUNE 8, 2023 AT 11:00 A.M. INDIAN STANDARD TIME ("IST") THROUGH VIDEO CONFERENCING ("VC") /OTHER AUDIO-VISUAL MEANS ("OAVM") FACILITY 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, 2023.

2. To appoint a director in place of Mr. Maninder Singh Juneja (DIN:02680016), who retires by rotation and being eligible, has offered himself for re-appointment.
3. To declare final dividend of ₹2.60 per equity share for the financial year 2022-23.

Special Businesses:

4. To consider and approve the continuation of Directorship of Mr. Deepak Satwalekar, Chairman and Independent Director (DIN:00009627) beyond the age of 75 years in his current tenure.

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

"RESOLVED THAT pursuant to Regulation 17(1A) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, applicable provisions of Companies Act, 2013 and rules made thereunder, recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the Members be and is hereby accorded for continuation of directorship of Mr. Deepak Satwalekar as a Chairman and Independent Non- Executive Director (DIN:00009627) from the day he attains the age of 75 years i.e. November 14, 2023 till the expiry of

his current term on the same terms and conditions as already approved by the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary to give effect to this resolution."

5. To approve the re-appointment of Mr. Manoj Viswanathan (DIN:01741612) as Managing Director & CEO ("MD & CEO") of the Company and fixation of remuneration thereof.

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

"RESOLVED THAT pursuant to the provisions of Sections 2(54), 117(3), 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17 (6) (e) and other applicable provision of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), other applicable laws (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company and pursuant to the recommendation of Nomination & Remuneration Committee and approval of Audit Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Manoj Viswanathan (DIN: 01741612) as Managing Director & Chief Executive Officer ('MD & CEO') of the Company for a further period of five years with effect from August 1,

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2023, whose office shall not be liable to retire by rotation, on the terms and remuneration as set out in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof, which in any financial year may exceed the limits specified in Section 197, Schedule V of the Act and the Listing Regulations; and in the event of inadequacy or absence of profits under Section 197 and all other applicable provisions of the Act, in any financial year or years during the term of re-appointment, the remuneration comprising salary, performance linked incentive, perquisites, allowances and benefits including gain arising on exercise of employee stock options, as approved herein be paid as minimum remuneration to the said MD & CEO for any financial year in aggregate and the approval accorded herein shall also be deemed to be the approval by way of special resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company or Nomination and Remuneration Committee thereof be and is hereby authorized to alter, vary and/ or revise the remuneration within the overall limits approved herein and to settle any question or difficulties in connection therewith or incidental thereto and to delegate all or any of its powers hereby conferred to a Committee constituted by the Board or to any of the officials or employees of the Company from time to time with power to the said Committee to further delegate its powers to any of its members or to any officials or employees of the Company.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required, including filing of requisite forms / returns/ applications with the Registrar of Companies or other regulatory authorities and to approve the execution of all such documents, instruments and writings as may be necessary to give 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 13th Annual General Meeting held on June 10, 2022 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 ₹10,000 Crs (Rupees Ten 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

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(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 not exceeding ₹10,000 Crs (Rupees Ten 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 13th Annual General Meeting held on June 10, 2022 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-

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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 ₹10,000 Crs (Rupees Ten 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.

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 the alteration of Articles of Association.

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

“RESOLVED THAT pursuant to Section 14 of Companies Act, 2013 and Regulation 23(6) of Securities Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021, the consent of the members be and is hereby accorded to alter the articles of association of the Company to include the following clause:

Clause 18.19:

“The Board of Directors be authorized to appoint a person nominated by the Debenture Trustee as Director on the Board of the Company in terms of clause (e) of sub-regulation (1) of Regulation 15 of the Securities Exchange Board of India (Debenture Trustees)

Regulations, 1993 for its listed debt securities as amended from time to time.

Nothing in this sub clause shall apply in the event that the debenture trustee fails to prove beyond doubt that the Company has defaulted in terms of clause (e) of sub-regulation (1) of Regulation 15 of the Securities Exchange Board of India (Debenture Trustees) Regulations, 1993 for its listed debt securities as amended from time to time.”

RESOLVED FURTHER THAT any of the Directors or the Chief Financial Officer or the Company Secretary be and are hereby individually authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the alteration of the articles of association and further to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

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

Shreyans Bachhawat
Company Secretary & Compliance Officer
Mem No: A26700
Date: May 17, 2023
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. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and General Circular No. 10/2022 and General Circular No. 11/2022, dated December 28, 2022 and all other relevant circulars issued from time to time (collectively referred to as "MCA Circulars"), MCA has permitted holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC/OAVM. 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 Notice.
2. Further pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and the MCA and SEBI Circulars, the Company is holding its Annual General Meeting (AGM) through Video Conferencing ('VC')/Other Audio- Visual Means ('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 FY23 along with the AGM Notice shall be sent to the shareholders in electronic form, to the e-mail address provided by them and made available to us by the Depositories. The Notice of AGM and Annual report for the FY23 are also 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 Companies Act, 2013 ("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 2, 2023 considered that the Special business under item no. 4, 5, 6, 7 and 8 being unavoidable, be transacted at the AGM.
5. All documents referred to in the Notice will be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. June 8, 2023. 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 Companies Act, 2013 ("Act"), the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and the Certificate from the 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

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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 June 6, 2022, 11.00 A.M. IST through email to corporate@homefirstindia.com. Such questions shall be taken up during the meeting or replied by the Company suitably.

7. In terms of the MCA 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 Companies Act, 2013 will not be available for the AGM. However, in pursuance of Section 113 of the Act, representatives of the 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 mail@aashishbhatt.com and evoting@nsdl.co.in.

8. The Notice is being sent to all the Members/Beneficiaries electronically, whose names appear on the Register of Members/Record of Depositories as on Friday, May 12, 2023 in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and MCA and SEBI Circulars.

9. The Company has fixed Friday, May 19, 2023 as the "Record Date" for determining entitlement of Members for payment of final dividend for the financial year ended March 31, 2023, 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 Friday, July 7, 2023 to all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of end of day on Friday, May 19, 2023.

11. In order promote optimum utilization of natural resources responsibly, we request shareholders to update their contact details including e-mail address, mandates, nominations, power of attorney, Company details covering name of the Company and branch details, Company 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 their Depository Participant (DP) and register their email id and bank account details with their demat account, as per the process advised by their 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.

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Resident individual shareholder with PAN and who is not liable to pay income tax 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 Wednesday, May 31, 2023. 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 Act"), the tax will be deducted at a higher rate prescribed under section 206AA or 206AB of the 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 Wednesday, May 31, 2023.

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. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority.

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 Member(s) as on the cut-off date and any person who is not a member as on that date should treat this Notice for information purposes only.

16. 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 10:30 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 General Meeting 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.

17. 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 Companies Act, 2013.

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

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name, DP ID and client ID, No. of shares, PAN, mobile number at corporate@homefirstindia.com on or before 11:59 P.M. Monday, June 5, 2023. 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 e-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.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 and the Corporate 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 - 500 032. 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 Company account maintained in India with complete name, branch account type, account number and address of Company 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 Notice of the AGM by e-mail and holds shares as on the cut-off date i.e. after Thursday, June 1, 2023, 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.: 18001020990 and 1800224430 or send a request at evoting@nsdl.co.in. or contact Mr. Amit Vishal, Senior Manager or Ms. Pallavi Mhatre, Manager, National Securities Depository Ltd., Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated e-mail IDs: evoting@nsdl.co.in or AmitV@nsdl.co.in or pallavid@nsdl.co.in or at telephone nos. : +91-22-24994360 or +91-9920264780 or +91-22-24994545

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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.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on **Sunday, June 4, 2023 at 09:00 A.M.** and ends on **Wednesday, June 7, 2023 at 05:00 P.M.** 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 1, 2023**, 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 1, 2023**.

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 and joining virtual meeting 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.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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" 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. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is 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 held with

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>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>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> 
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>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.</p>

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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 Details
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.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting 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.

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.

4. Your User ID details are given below:

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*****

5. 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.

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- 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**
- 6. 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.nsd.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.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. 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.
2. Select "EVEN" 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, 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

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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?" available on www.evoting.nsdl.com to reset the password.

- 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.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre 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 notice:

- In case shares are 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) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
- 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.
- 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote during the AGM.
- 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.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- 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 link" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in 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 notice to avoid last minute rush.
- Members are encouraged to join the Meeting through Laptops for better experience.

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3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting through Mobile Devices or Tablets or through Laptop

connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out all material facts relating to the business mentioned in the accompanying Notice dated May 17, 2023:

Item No. 3

The Board of Directors at their meeting held on May 2, 2023 considered the capital situation of the company, comfortable asset liability and healthy improvement in profitability and recommended to return a portion of the surplus to the shareholders in the form of dividend for FY23. An amount of ₹2.60 per equity which is equivalent to 130% of the face value of the equity shares recommended by the Board, subject to the approval of the members, by way of Ordinary Resolution to be paid out as Dividend. The payout ratio for FY23 shall be 10%. The dividend declared is in accordance with the Dividend Distribution policy adopted by the Company. The Dividend Distribution Policy is hosted on the website of the Company. The Company has set May 19, 2023 as the record date to determine the eligibility of shareholders for payment of dividend. The dividend if approved by the Shareholders shall be payable within 30 days from date of AGM.

Item No. 4

Mr. Deepak Satwalekar (DIN:00009627) was appointed as a Non-Executive Independent Director of the Company in terms of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ('the Act') for a period of five years effective from October 23, 2019 by the Members of the Company in their extra-ordinary meeting held on October 30, 2019. His first term as an Independent Director shall expire on October 22, 2024. In terms of the Regulation 17(1A) of SEBI Listing Regulations, effective from April 01, 2019, consent of the members by way of special resolution is required for continuation of Directorship of a Non-Executive Director, beyond the age of 75 Years.

Mr. Satwalekar will attain the age of 75 years on November 14, 2023 and approval of the Members will be required for continuation of his directorship from the day he attains the age of 75 years till expiry of his current term i.e., till October

22, 2024, notwithstanding that he has attained the age of 75 years.

Mr. Satwalekar is the Chairman and Independent Director of our Company. He 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. 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) till 2008, the first private sector life insurance company registered in India after 1956. Mr. Satwalekar 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 37 years in financial services and consumer lending business. Considering Mr. Satwalekar's deep repository of knowledge and experience of over four decades in the financial services sector, sharp business acumen, understanding of technology and being a strong votary of the highest standards of corporate governance the Board strongly recommends for the continuation of his appointment.

On the recommendation of Nomination & Remuneration Committee and based on the skills, experience, knowledge and report of performance evaluation of Mr. Satwalekar, the Board of the Directors on May 2, 2023 have approved the continuation of directorship of Mr. Satwalekar (DIN:00009627) as an Independent Non-Executive Director of the Company from the day he attains the age of 75 years i.e., November 14, 2023 till the completion of his present term upto October 22, 2024 on the same terms and conditions. The Board recommends the resolution set out at Item No. 4 of the accompanying Notice for your approval as a special resolution.

Mr. Deepak Satwalekar, being appointee and his relatives are deemed to be interested in the said resolution. None of the other Directors / Key Managerial Personnel of the Company and their relatives is/are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 4 of the Notice.

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Item No. 5

The Nomination and Remuneration Committee after considering the meritorious services and significant contribution made by Mr. Viswanathan to the growth in operations and profitability of the Company, the Audit Committee and the Board of Directors in their meeting held on May 2, 2023, had approved the re- appointment of Mr. Manoj Viswanathan as the Managing Director & Chief Executive Officer ('MD & CEO') of the Company for a further period of five years w.e.f. August 1, 2023 on the terms and remuneration set out hereunder, subject to the approval of the Shareholders and such other necessary approval(s), as may be required.

Mr. Viswanathan was appointed as a Director of the Company on June 28, 2010 and was later also appointed as the Chief Executive Officer (CEO) of the Company with effect from April 1, 2014. He was subsequently appointed as Managing Director (MD), designated as MD & CEO, for period of 3 years w.e.f. August 1, 2020.

Mr. Viswanathan was granted Employee Stock Options ('ESOP') under the ESOP 2012 Scheme and ESOP II Scheme of the Company. The ESOPs have vested as per the vesting schedule of the schemes from the date of grant. Consequent to Mr. Viswanathan exercising ESOPs as and when they vest during the tenure of his re-appointment, the gain arising upon exercise of such ESOPs, forming part of his managerial remuneration as perquisites, may exceed the prescribed limit of 5% as specified under Section 197 of the Companies Act, 2013.

In accordance to the applicable provisions of Companies Act, 2013, the Managerial Remuneration paid by the Company is well within the prescribed limits under Section 197 of Companies Act, 2013. However, since gain on exercising stock options is treated as perquisites under the Income Tax Act, 1961, the Company is required to obtain the approval of the shareholders such that the aforementioned remuneration including the gain on exercise of stock options in event of inadequacy of profit or

absence of profit under Section 197 of Companies Act, 2013 shall be minimum remuneration payable to Mr. Manoj Viswanathan during the tenure of his appointment.

Mr. Viswanathan has confirmed that he continues to satisfy the fit and proper criteria as prescribed under Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021 and that he has not been convicted for any offence under any of the statutes enumerated in Part I of Schedule V to the Companies Act, 2013 and that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. He has also confirmed that he is not debarred from holding the office of Director by virtue of any order by SEBI or any other authority. Mr. Viswanathan has consented to act as the MD & CEO of the Company, if so appointed. Requisite notice as per Section 160 of the Companies Act, 2013 is received from a member proposing the appointment of Mr. Viswanathan as the MD & CEO.

Brief resume of Mr. Viswanathan, along with disclosures required under Listing Regulations and Secretarial Standard - 2 on General Meeting issued by the Institute of Company Secretaries of India are mentioned in Annexure A of this Notice.

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

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the Members.

Mr. Manoj Viswanathan, being appointee and his relatives are deemed to be interested in the said resolution. None of the other Directors / Key Managerial Personnel of the Company and their relatives is/are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 5 of the Notice.

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

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I. GENERAL INFORMATION:

1) **Nature of Industry:** The Company belongs to housing finance industry. It is one of the leading technology driven affordable housing finance Company in India.

2) **Date of Commencement of Commercial Production:** The Company was incorporated on February 03, 2010.

4) Financial Performance based on given indicator:

(Amount in ₹ Crs)

Particulars	FY23	FY22
Total Income	795.60	595.70
Less: Total Expenses	500.38	369.40
Profit/ (Loss) before tax	295.22	226.30
Less: Current tax	71.45	44.68
Deferred tax	(4.52)	7.53
Tax pertaining to earlier years	-	(12.01)
Profit after Tax	228.29	186.10
Other Comprehensive Income	(0.14)	(0.32)
Transfer of Statutory Reserve (u/s 29C of NHB Act, 1987)	(45.90)	(37.50)
Balance carried to Balance Sheet	182.25	148.28
Earnings per Share (Face Value ₹ 2)		
Basic (₹)	26.01	21.26
Diluted (₹)	25.20	20.54

5) **Foreign investments or collaborations, if any:** The Company has received investments through FDI Route from Aether (Mauritius) Limited (Aether), Promoter, Orange Clove Investments B.V., an affiliate of Warburg Pincus group, (Orange Clove) and Bessemer India Capital Holdings II Ltd (Bessemer) prior to the listing of the Company on BSE Limited and The National Stock Exchange of India Limited. As on March 31, 2023 Aether holds 1,17,42,592 Equity Shares and Orange Clove holds 2,51,91,802 Equity Shares of the Company while Bessemer doesn't hold any shares of the Company.

II. INFORMATION ABOUT THE APPOINTEE:

1) Background Details:

Mr. Manoj Viswanathan, aged 53 years, holds a bachelor's degree in electrical and electronics engineering from the Birla Institute of Technology and Science, Pilani and a post graduate diploma in business management from XLRI, Jamshedpur. He has over 26 years of experience in consumer lending. Previously, he was associated with Computer Garage Private Limited, Asian Paints India

3) **In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the Prospectus:** Not Applicable

Limited, Citibank and CitiFinancial Consumer Finance India Limited as vice president of personal loans.

2) Past Remuneration:

During previous financial year 2022-23, Mr. Viswanathan was paid managerial remuneration of ₹1.98 Crs (including performance linked incentive for FY 2021-22) which is within the limits approved by the members of the Company at its General meeting held on August 25, 2020.

3) **Recognition or Awards:** None

4) Job Profile and his Suitability:

Mr. Manoj Viswanathan devotes his full time and attention to the business of the Company and is responsible for the general conduct and management of the affairs of the Company. He has more than 26 years of experience in the consumer lending in line with the business of the Company which is compatible with the organizational requirements. He has been associated with the Company since incorporation and the Company will continue to be

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benefited from his leadership and guidance.

5) Remuneration Proposed:

a) The Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on April 26, 2023 and May 2, 2023 had approved the terms of remuneration for the period of five years for Mr. Manoj Viswanathan as MD & CEO commencing from August 1, 2023 as under:

i. **Fixed Pay:** maximum of ₹2,50,00,000 per annum (Rupees Two Crores Fifty Lakhs Only).

The said salary range is only an enabling authority to the Board and/or Nomination and Remuneration Committee to decide on the salary payable to Mr. Viswanathan. The Board and/or Nomination and Remuneration Committee has the power to alter or modify other terms and conditions of re-appointment including the salary payable subject to the limit specified herein above.

For the purpose of this clause, the term "Fixed Pay" shall mean and include: (i) basic salary payable; (ii) Company's contribution to provident fund as per the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952; and (iii) Company's contribution to gratuity fund as per provisions of the Payment of Gratuity Act, 1972.

ii. **Variable Pay:** In addition to Fixed Pay, Mr. Viswanathan shall also be entitled to performance linked incentive of such amount as may be recommended by the NRC and approved by the Board for each Financial Year or part thereof, within the overall limits as specified under Section 197 of the Act read with Schedule V to the Act (including any statutory modification or re-enactment thereof) and other applicable provisions (if any) of the Act, after taking into consideration various criteria, including the performance of Mr. Viswanathan and the performance of the Company.

iii. Perquisites:

a) House rent allowance in lieu thereof together with furnishings, with gas, electricity, water and other amenities, reimbursement of medical expenses incurred in India or abroad including hospitalization and surgical charges for self and family and other perquisites, allowances and

benefits including but not restricted to reimbursement of expenses on telephones, personal accident insurance, etc. and any other perquisites, allowances and benefits as may be sanctioned by the Board from time to time. The perquisites shall be evaluated as per actual cost or the Income-tax Rules, as applicable.

b) Gain arising on exercise of employee stock options under the ESOP Schemes of the Company, any other allowances and benefits received by way of monetary benefits or its equivalent for the services rendered by Mr. Manoj Viswanathan.

In the event of inadequacy or absence of profits under Sections 197 and other applicable provisions of the Companies Act, 2013 in any financial year or years during the term of appointment, the Managing Director shall be entitled to such remuneration, as specified above as minimum remuneration during the tenure of his appointment.

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

The remuneration payable has been benchmarked with the remuneration being drawn by peers in similar capacity in similar companies of comparable size in the housing finance industry and has been considered by the Nomination and Remuneration Committee of the Company at its meeting held on April 26, 2023. The profile of Mr. Manoj Viswanathan, his responsibilities, complex business operations, industry benchmark and size of the Company justify the payment of said remuneration and commensurate with the remuneration packages paid to similar counterparts in other companies.

7) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel or other Director, if any:

Mr. Manoj Viswanathan is currently designated as the Managing Director and CEO of the Company. Apart from managerial remuneration, Mr. Viswanathan is holding 8,03,383 (0.91%) equity shares of the Company as on March 31, 2023. Mr. Viswanathan also has 5,90,680 options under the ESOP Scheme II.

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

III. OTHER INFORMATION:

1) **Reasons of loss or inadequate profits:** The Managerial Remuneration paid by the Company is well within the prescribed limits under Section 197 of Companies Act, 2013. However in event of inadequacy of profit or absence of profit under Section 197 of Companies Act, 2013, the remuneration comprising salary, perquisites and benefits approved/ratified by the Board of Directors be paid as minimum remuneration to the Managing Director during the tenure of his appointment.

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

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

IV. DISCLOSURES:

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

Item No. 6 & 7:

At the 13th Annual General Meeting of the Company held on June 10, 2022, the members in terms of the provisions of Section 180(1)(c) of the Companies Act, 2013, had granted their approval by way of a Special Resolution to the Board of Directors, to borrow from time to time, such amounts as they may deem necessary for the purpose of business of the Company, not exceeding ₹7,500 Crs (Rupees Seven Thousand Five Hundred 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 Companies Act, 2013 to mortgage and/or create a charge on any of the moveable and/or immovable 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).

In terms of provisions of Section 180(1)(c) of the Companies

Act, 2013, the Board of Directors of the Company 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 March 31, 2023, the outstanding borrowings of the Company stood at ₹ 4,813.47 Crs (Rupees Four Thousand Eight Hundred and Thirteen Crs and Forty-Seven Lakhs Only). 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 ₹7,500 Crs (Rupees Seven Thousand Five Hundred Crores Only).

Taking into account the increased fund requirements, as well as the enabling provisions of Section 180(1)(c) of the Companies Act, 2013, the approval of the Members for item no. 6 of the notice is being sought by means of a Special Resolution, as the borrowing limit of ₹10,000 Crs (Rupees Ten 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 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 Special Resolution. Hence, the Board recommends passing of the enabling Special Resolutions set out at item No. 6 and 7 of the 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 No. 6 and 7 of the accompanying Notice.

Notice of Annual General Meeting

Item No. 8:

It is proposed to amend the existing Articles of Association (hereinafter referred to as 'the Articles') of the Company to align them with the amendment brought out vide Regulation 23(6) of Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023, dated February 2, 2023, all companies having their debt securities listed on the exchange are required to alter their articles of association on or before September 30, 2023 to provide the Board of Directors the power to appoint a person nominated by the Debenture Trustee as Director on the Board in the event of two consecutive defaults in payment of interest to the debenture holders, default in creation of security for debentures or default in redemption of debentures as per clause (e) of sub-regulation (1) of Regulation 15 of the Securities Exchange Board of India (Debenture Trustees) Regulations, 1993 for its listed debt securities as amended from time to time.

Therefore, it is proposed to add clause 18.19 as mentioned hereinbelow:

"The Board of Directors be authorized to appoint a person

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

Shreyans Bachhawat
Company Secretary
Mem No A26700
Date: May 17, 2023
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

nominated by the Debenture Trustee as Director on the Board of the Company in terms of clause (e) of sub-regulation (1) of Regulation 15 of the Securities Exchange Board of India (Debenture Trustees) Regulations, 1993 for its listed debt securities as amended from time to time.

Nothing in this sub clause shall apply in the event that the debenture trustee fails to prove beyond doubt that the Company has defaulted in terms of clause (e) of sub-regulation (1) of Regulation 15 of the Securities Exchange Board of India (Debenture Trustees) Regulations, 1993 for its listed debt securities as amended from time to time."

The Board recommends the passing of resolution set out at item no. 8 for your approval by way of a Special Resolution.

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 resolution set out at Item No. 8 of the accompanying Notice.

Notice of 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 No. 2 and 5 is given here under:

Sr No	Particulars	Details	
1.	Name of Director	Mr. Manoj Viswanathan	Mr. Maninder Singh Juneja
2.	Date of Birth	April 4, 1970	January 31, 1966
3.	DIN	01741612	02680016
4.	Age	53 years	57 years
5.	Brief resume, experience and qualification	Mr. Viswanathan has over 26 years of experience in consumer lending. Previously, he was associated with Computer Garage Private Limited, Asian Paints India Limited, Citibank and CitiFinancial Consumer Finance India Limited as vice president of personal loans. Bachelor's degree in electrical and electronics engineering from the Birla Institute of Technology and Science, Pilani and a Post Graduate Diploma in Business Management from XLRI, Jamshedpur.	He holds a bachelor's degree in civil engineering from Maharaja Sayajirao University of Baroda and a post graduate diploma in management from Indian Institute of Management Society, Lucknow. He has over 26 years of experience in the banking industry. Prior to joining our Company, he was associated with Godrej and Boyce Manufacturing Company Limited as management trainee, Godrej GE Appliances Limited, SRF Finance Limited as business manager of corporate finance, DGP Windsor India Limited, Whirlpool of India Limited as business manager, ICICI Bank Limited as group executive and National Bulk Handling Corporation Private Limited as managing director and chief executive officer. Currently, he is associated with True North Managers LLP as a partner.
6.	Nature of expertise in specific functional areas	Financial Management, Industry Knowledge, Strategy and Decision making, Technology, Consumer Behavior and Marketing.	Financial Management, Industry Knowledge, Strategy and Decision making
7.	Terms and conditions of appointment / re-appointment	Terms and condition of appointment is as mentioned in the resolution and explanatory statement of Item No 5.	As per the Appointment Letter

Notice of Annual General Meeting

8.	Remuneration proposed to be paid	Managerial Remuneration as mentioned in explanatory statement of Item no 5.	Nil
9.	Date of first appointment on Board, last drawn remuneration and number of board meetings attended	Mr. Viswanathan is associated with the Company as a Director since June 28, 2010. During the previous financial year FY23, Mr. Viswanathan was paid managerial remuneration of ₹1.98 Crs including performance linked incentive for FY22. During the financial year FY23, 4 (Four) Board Meetings were convened and held and Mr. Viswanathan has attended all the 4 (Four) Board Meetings.	Mr. Juneja was appointed as Nominee Director on May 26, 2017. Last drawn remuneration is NIL. During the financial year FY 2022-23, 4 (Four) Board Meetings were convened and held and Mr. Juneja has attended all the 4 (Four) Board Meetings.
10.	Relationships with other directors and Key Managerial Personnel inter-se	None	None
11.	Directorship or Membership/ Chairmanship held in other Companies Boards. Names of Listed entities in which the person also holds the directorship and the Membership/ Chairmanship of Committees of the board along with listed entities from which the person has resigned in the past three years.	Nil	Directorship in other Companies: Niva Bupa Health Insurance Company Limited; Fedbank Financial Services Limited; Fincare Business Services Limited; Indifi Technologies Private Limited
12.	No. of Equity shares held in the Company (Including Shareholding as a beneficial owner) (As on March 31, 2023)	8,03,338 Equity Shares.	Nil



Home First Finance Company India Ltd.

CIN - L65990MH2010PLC240703

Registered Office: 511, Acme Plaza,
Andheri - Kurla Road, Andheri East, Mumbai - 400 059

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