



NOTICE

NOTICE is hereby given that the Extraordinary General Meeting (EGM) of Fullerton India Credit Company Limited will be held at a shorter notice at 11:30 a.m. IST on Monday, 8 March, 2021 through Two Way Video Conferencing ('VC') to transact the following business:

Special Business:

1. Appointment of Mr. Shantanu Mitra (DIN: 03019468) as a Director:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions if any, of the Companies Act, 2013, and the Articles of Association of the Company, Mr. Shantanu Mitra (DIN: 03019468), in respect of whom the Company has received notice signifying his candidature as director, be and is hereby appointed as a Director of the Company with effect from 02 April, 2021, who shall not be liable to retire by rotation.”

2. Appointment of Mr. Shantanu Mitra as the Chief Executive Officer and Managing Director of the Company (DIN: 03019468):

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

“RESOLVED THAT pursuant to the provisions of the Article 130 of Articles of Association of the Company and Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), further pursuant to the recommendations of the Nomination and Remuneration Committee and Board of Directors, Mr. Shantanu Mitra (DIN: 03019468) be and is hereby appointed as the Chief Executive Officer & Managing Director of the Company for a period of 3 years, with effect from 02 April 2021 till 01 April, 2024.

RESOLVED FURTHER THAT his appointment would be subject to the following terms and conditions:

I. Powers and Duties

The CEO & Managing Director shall have the substantial powers of the management of the affairs of the Company, subject to superintendence, control and direction of the Board and shall be in the overall charge of the functioning of the Company, including, inter-alia, handling of the day-to-day business of the Company, appointment and termination of senior employees of the Company, acting on behalf of the Board and/or the Company and perform all the duties delegated to him by the Board by way of a General Power of Attorney or otherwise and which can be delegated to him from time to time in the future.

Fullerton India Credit Company Limited

Corporate Office: Floor 5 & 6, B Wing, Supreme Business Park
Supreme City, Powai, Mumbai - 400 076 | Toll Free No: 1800 103 6001
Email: namaste@fullertonindia.com | Website: www.fullertonindia.com
CIN number: U65191TN1994PLC079235 | IRDAI COR No : CA0098

Registered Office: Megh Towers, 3rd Floor, Old No. 307, New No. 165,
Poonamallee High Road, Maduravoyal, Chennai - 600 095, Tamil Nadu



II. Remuneration

Mr. Mitra shall be entitled to such remuneration as decided by the Nomination and Remuneration Committee from time to time, which shall not exceed five percent of the net profits calculated in the manner specified under the Companies Act, 2013 and rules specified thereunder, in any year.

Further, if during the currency of tenure of Mr. Mitra, the Company has no profits or its profits are inadequate in any year, he shall be entitled to minimum remuneration as per the provisions of Schedule V to the Companies Act, 2013. In case the remuneration to be paid to him for that year is more than the minimum remuneration as specified under the said Schedule V, then the remuneration will be subject to the approval of the shareholders.

RESOLVED FURTHER THAT Mr. Pankaj Malik, Chief Financial Officer & Head of Strategy Execution and Mr. Arun Mulge, Company Secretary be and are hereby authorized to file various necessary forms with the Registrar of Companies, and intimate the RBI and other regulator, furnish certified copy of this resolution to the concerned authorities and agencies as and when required and do all such acts, deeds, things and matters which may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

**On behalf of the Board of Directors
For Fullerton India Credit Company Limited**

**Arun Mulge
Company Secretary**

Date: 27 February, 2021

Place: Mumbai

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**NOTES:**

- a. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to the Circulars issued by MCA dated 8th April, 2020, 13th April, 2020, 15th June, 2020, 28th September, 2020 and 31st December, 2020 (“MCA Circulars”), the EGM of the Company is being conducted through VC Facility, without the physical presence of Members at a common venue. The deemed venue for the EGM shall be the Registered Office of the Company.
- b. The relative Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 is annexed hereto (Items 1 & 2).
- c. In compliance with the aforesaid MCA and notice of the EGM is being sent only through electronic mode to members whose email addresses are registered with the Company. Members may note that Notice will also be available on Company’s website.
- d. Since this EGM is being held pursuant to the MCA circulars through VC, physical attendance of Members has been dispensed with.
- e. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 (“the Act”) and Register of Contracts or Arrangements in which directors are interested maintained under section 189 of the Act will be available electronically for inspection by the members during the time of EGM.
- f. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- g. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- h. The link to attend the EGM will be shared separately via email before the meeting. Notice of this EGM will also be available on the website of the Company viz. <http://www.fullertonindia.com/>.
- i. Participation of Members through VC will be reckoned for the purpose of quorum for the EGM as per section 103 of the Act.
- j. Facility of joining the EGM through VC shall be kept open 30 minutes before the time scheduled for the EGM and will be available for members on first come first serve basis.

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Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:

Item No. 1 and 2: To appoint Mr. Shantanu Mitra as Director, Chief Executive Officer and Managing Director of the Company (DIN: 03019468)

Based on the recommendation of the Nomination and Remuneration Committee, the Board considered and approved appointment, under Section 161 of the Companies Act, of Mr. Shantanu Mitra in the meeting held on 22 February, 2021 with effect from 02 April 2021. He was also appointed as Chief Executive Officer and Managing Director for a period of 3 years, with effect from 02 April, 2021 till 01 April, 2024, subject to approval of the members.

The Nomination and Remuneration Committee had reviewed the proposed appointment and after evaluation of his eligibility, skills, experience, qualifications, etc., decided that he satisfied the fit and proper criteria in terms of the Companies Act, 2013 and the relevant RBI regulations and recommended his appointment as the Director, Chief Executive Officer & Managing Director of the Company with effect from 02 April 2021 for three years.

The Company had received consent letter from Mr. Mitra to act as a Director, CEO and Managing Director of the Company.

In view of enforcement of Section 50 of Companies (Amendment) Act, 2017 amending Section 160 with effect from 9 February, 2018 the Company has already obtained notice in writing, from member under section 160 of the Companies Act, 2013 proposing his candidature.

His appointment shall be subject to following terms and condition:-

I. Powers and Duties

The CEO and Managing Director shall have the substantial powers of the management of the affairs of the Company, subject to superintendence, control and direction of the Board and shall be in the overall charge of the functioning of the Company, including, inter-alia, handling of the day-to-day business of the Company, appointment and termination of senior employees of the Company, acting on behalf of the Board and/or the Company and perform all the duties delegated to him by the Board by way of a General Power of Attorney or otherwise and which can be delegated to him from time to time in the future.

II. Remuneration

Mr. Mitra shall be entitled to the remuneration, as decided by the Nomination and Remuneration Committee from time to time and which shall not exceed five percent of the net profits calculated in the manner specified under the Companies Act, 2013 and rules specified thereunder, in any year.

Further, if during the currency of tenure of the Mr. Mitra, the Company has no profits or its profits are inadequate in any year, he shall be entitled to minimum remuneration as per the provision of the Schedule V to the Companies Act, 2013. In case the remuneration to be paid to him for that year is more than the minimum remuneration as specified under the said Schedule V, the remuneration for that year will be subject to the approval of the shareholders.

Fullerton India Credit Company Limited



Other relevant details of Mr. Shantanu Mitra as prescribed under the Companies Act, 2013 are as under:

Sr. No	Particulars	
1.	Age	66
2.	Profile Including Qualification & Experience	<p>Mr. Shantanu Mitra has over 40 years of experience in financial services, with about 20 years at Standard Chartered and Citibank where he had stints in India, Singapore and Thailand. His last role in Standard Chartered was senior regional risk officer, India, Middle East & Africa, based in Mumbai. His previous experience with the Company included a stint from 2010 to 2017 initially as Head of Consumer Risk across the FFH franchise in the region and subsequently as CEO & MD with Fullerton India.</p> <p>He is a B.Sc. in Statistics from the University of Calcutta, India and is a Member, Institute of Chartered Accountants, England & Wales.</p> <p>Summary of his various professional roles is as under:</p> <p>Current InnoVen Capital Chairman and Non-Executive Director</p> <p>2019 to 2021 DBS Bank India Limited Non-Executive Director</p> <p>2011 to 2017 Fullerton India Credit Company CEO and MD</p> <p>2010 to 2011 Fullerton Financial Holdings Head of Retail Risk, Integrated Risk Head</p> <p>1999 to 2010 Standard Chartered Bank Regional Credit Officer (India, Middle East, Africa)</p> <p>1987 to 1999 Citibank NA Senior Credit Officer</p>
3.	Date of first Appointment	25th August, 2011
4.	Shareholding in Company	Nil
5.	Relationship with other Directors/ KMP	None
6.	Other Directorship/partnership	Directorship: <ol style="list-style-type: none"> i. Innoven Capital India Private Limited ii. Goodworker Private Limited
7.	Member/Chairmanship Of Committees of other Boards.	<ul style="list-style-type: none"> - Innoven Capital India Private Limited • Audit Committee (Chairperson)

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8.	Terms and conditions of appointment	As per the draft Agreement entered into with Mr. Shantanu Mitra
9.	Remuneration paid or last drawn	N.A. (Fresh appointment)
10.	The number of Meetings of the Board attended during the year	N.A.

**Only membership & chairmanship of Audit Committees & Stakeholders Relationship Committees have been included.*

The Board recommends the appointment of Mr. Shantanu Mitra as the Chief Executive Officer and Managing Director, by the shareholders of the Company by passing the ordinary resolution.

Mr. Shantanu Mitra is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Shantanu Mitra are, in any way, concerned or interested (financially or otherwise) in the proposed resolutions. The resolutions as set out in item no. 1 and 2 of this Notice are accordingly recommended for your approval by passing of Ordinary Resolution(s).

**On behalf of the Board of Directors
For Fullerton India Credit Company Limited**

**Arun Mulge
Company Secretary**

**Date: 27 February, 2021
Place: Mumbai**