

Notice

Notice is hereby given that an Extra Ordinary General Meeting of the Equity Shareholders of Fullerton India Credit Company Limited will be held on Tuesday, 29th April, 2014 at 11.30 a.m. at Board Room, Floor 6, B wing, Supreme IT Park, Supreme City, Behind Lake Castle, Powai, Mumbai 400 076 to transact the following as Special business:

Special Business:

To pass with or without modifications the following resolution as Special Resolution:

To approve changes in the terms and conditions of the appointment of Mr. Shantanu Mitra as the Managing Director

"RESOLVED THAT in partial modification of the resolution passed by the Shareholders in their General Meeting held on 16th September, 2013, pursuant to the provisions of the Articles of Association of the Company, all the applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), subject to such other consents, approvals and permissions as may be necessary, the consent of the members be and is hereby accorded to pay Mr. Shantanu Mitra, the Managing Director, remuneration as may be decided by the Remuneration and Nomination 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, 1956 w.e.f. 24th March, 2014, for the remainder of his term."

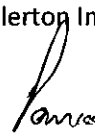
"RESOLVED FURTHER THAT if in any financial year during the currency of tenure of the appointee, the Company has no profits or its profits are inadequate, the appointee shall be entitled to minimum remuneration as per the limits mentioned in the resolution passed by the shareholders in their General Meeting held on 16th September, 2013."

"RESOLVED FURTHER THAT except to the extent mentioned in the above paragraphs herein, all the other terms and conditions mentioned in the resolution passed by the shareholders in their General Meeting held on 16th September, 2013, will continue to be in full force and effect."

"RESOLVED FURTHER THAT the Board or the Remuneration committee under authorization are further authorized to make modification in the terms and conditions of the appointment and the remuneration payable in alignment with the provisions of the Companies Act, 2013 on its enactment, if required."

"RESOLVED FURTHER THAT the Board of directors be and is hereby authorized to do all such acts, deeds, things and matters, as it may in its absolute discretion deem necessary, proper and desirable and to settle any question, difficulty or doubt that may arise in the said regard."

By Order of the Board
For Fullerton India Credit Company Ltd


Pankaj Malik
Company Secretary

Date: 28th March, 2014

Place: Mumbai

Notes:

(i) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. The proxy form may be deposited at the registered office of the Company not less than 48 hours before the commencement of this meeting.

(ii) The relative explanatory statements pursuant to Section 102 of the Companies Act, 2013 on respect of aforesaid items of the notice set out above are annexed hereto.

Explanatory Statement as required by Section 102 of the Companies Act, 2013

To approve changes in the terms and conditions of the appointment of Mr. Shantanu Mitra as the Managing Director

Mr. Shantanu Mitra was re-appointed as the Managing Director of the Company for the period of two years with effect from 25th August, 2013 by the Shareholders in the Annual General Meeting held on 16th September, 2013, on terms and conditions recommended by the Remuneration and Nomination Committee and approved by the Board.

It is proposed to amend the terms and conditions for the remuneration to be paid to Mr. Shantanu Mitra, the Managing Director as under:

- a. the Remuneration and Nomination Committee will decide the remuneration to be paid to the Managing Director from time to time which shall not exceed five percent of the net profits calculated in the manner specified under the Companies Act, 1956; and
- b. if in any financial year during the currency of tenure of the appointee, the Company has no profits or its profits are inadequate, the appointee shall be entitled to minimum remuneration as per the limits mentioned in the resolution passed by the shareholders in the general meeting held on 16th September, 2013.

This is intended to enable the Company to pay the remuneration upto five percent of the net profits calculated in the manner specified under the Companies Act, 1956, when the Company has adequate profits.

Otherwise, all the other terms and conditions mentioned in the resolution passed by the shareholders in the General Meeting held on 16th September, 2013, will continue to be in full force and effect.

This has been recommended by the Remuneration and Nomination Committee and approved by the Board in its meeting held on 24th March, 2014.

EXCEPT MR. SHANTANU MITRA NONE OF THE DIRECTORS OR KEY MANAGERIAL PERSONNEL OR THEIR RELATIVES ARE INTERESTED IN THE RESOLUTION.

Your Directors recommend the passing of the above resolution.

By Order of the Board
For Fullerton India Credit Company Ltd



Pankaj Malik
Company Secretary