

NOTICE CALLING THE EXTRA-ORDINARY GENERAL MEETING OF AADHAR HOUSING FINANCE LIMITED

Notice is hereby given that the Extra-Ordinary General Meeting (“EGM” or “Meeting”) of the Members of Aadhar Housing Finance Limited (“Company”), will be held on Thursday, March 23, 2023 at 05:00 p.m. (17:00 Hours) through Video Conference facility as per the General Circular No. 11/2022 dated 28th December, 2022, issued by Ministry of Corporate Affairs at the Corporate Office, 8th Floor, Unit No. 802, Natraj by Rustomjee, Junction of Western Express Highway and M. V. Road, Andheri (East), Mumbai-400069, to transact the following businesses:-

SPECIAL BUSINESS:

Item No. 1

To approve the appointment of Mr. Deo Shankar Tripathi (DIN 07153794) as Director and Executive Vice-Chairman on the Board of Directors of the Company with effect from January 3, 2023 till December 26, 2027:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and all other applicable provisions of the Companies Act, 2013 (“the Act”) and Rules made thereunder read with the Articles of Association of the Company and Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (“RBI Master Directions”) as amended, (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) and such other rules, regulations, circulars, directions and guidelines issued by the Reserve Bank of India, National Housing Bank, Securities and Exchange Board of India, Ministry of Corporate Affairs from time to time and as per the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Deo Shankar Tripathi (DIN 07153794), who was appointed by the Board of Directors as an Additional Director of the Company, with effect from January 3, 2023 and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, being so eligible, be and is hereby appointed as a Director of the Company, not liable to retire by rotation;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (“RBI Master Directions”) as amended, (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) and such other rules, regulations, circulars, directions and guidelines issued by the Reserve Bank of India, National Housing Bank, Securities and Exchange Board of India, Ministry of Corporate



Aadhar Housing Finance Ltd.

CIN: U66010KA1990PLC011409

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S.R Nagar, Bengaluru – 560 027, Karnataka.

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Affairs from time to time and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company at their respective meetings held on January 3, 2023, Mr. Deo Shankar Tripathi (DIN 07153794), being eligible, be and is hereby appointed as Executive Vice- Chairman on the Board of Directors of the Company with effect from January 3, 2023 upto the term of 5 years from the date of the approval letter from RBI i.e. till December 26, 2027, not liable to retire by rotation, on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to this Notice, with further authorization to the Board of Directors of the Company (including Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of re-appointment and / or remuneration, from time to time, as it may deem fit provided that such alteration or variation, as the case may be, is within the overall limits as prescribed under Section 197 and Schedule V to the Act;

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of the Executive Vice Chairman, the Company has no profits or its profits are inadequate, the Company may pay to the Executive Vice Chairman subject to receipt of the requisite approvals, if any, the above remuneration as the minimum remuneration by way of salary, perquisites, performance pay, other allowances and benefits as specified above and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity and leave encashment shall not be included in the computation of the ceiling on remuneration specified in Section II Part II of Schedule V of the Act without any further reference to the members of the Company in general meeting;

RESOLVED FURTHER THAT any Director or the Chief Financial Officer or the Company Secretary be and are hereby severally authorized to take all such steps and actions for the purpose of making all such filings as may be required in relation to the aforesaid appointment and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution and a certified copy of the resolution be furnished to regulators/ entities severally attested by Chief Financial Officer or Company Secretary with a request to accept and act thereon."

Item No. 2

To approve the appointment of Mr. Rishi Anand (DIN 02303503) as Managing Director and Chief Executive Officer, with effect from January 3, 2023 till December 26, 2027:

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

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and all other applicable provisions of the Companies Act, 2013 ("the Act") and Rules made thereunder read with the Articles of Association of the Company and Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 ("RBI Master Directions") as amended, (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) and such other rules, regulations, circulars, directions and guidelines issued by the Reserve Bank of India, National Housing Bank, Securities and Exchange Board of India,



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Ministry of Corporate Affairs from time to time and as per the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Rishi Anand (DIN 02303503), who was appointed by the Board of Directors as an Additional Director of the Company, with effect from January 3, 2023 and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, being so eligible, be and is hereby appointed as a Director of the Company, not liable to retire by rotation;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 ("RBI Master Directions") as amended, (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) and such other rules, regulations, circulars, directions and guidelines issued by the Reserve Bank of India, National Housing Bank, Securities and Exchange Board of India, Ministry of Corporate Affairs from time to time and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company at their respective meetings held on January 3, 2023, Mr. Rishi Anand (DIN 02303503), being eligible, be and is hereby appointed as the Managing Director and Chief Executive Officer of the Company with effect from January 3, 2023 upto the term of 5 years from the date of the approval letter from RBI i.e. till December 26, 2027, not liable to retire by rotation, on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to this Notice, with further authorization to the Board of Directors of the Company (including Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of appointment and / or remuneration, from time to time, as it may deem fit provided that such alteration or variation, as the case may be, is within the overall limits as prescribed under Section 197 and Schedule V to the Act;

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of the Managing Director and Chief Executive Officer, the Company has no profits or its profits are inadequate, the Company may pay to the Managing Director and Chief Executive Officer subject to receipt of the requisite approvals, if any, the above remuneration as the minimum remuneration by way of salary, perquisites, performance pay, other allowances and benefits as specified above and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity and leave encashment shall not be included in the computation of the ceiling on remuneration specified in Section II of Part II of Schedule V of the Act without any further reference to the members of the Company in general meeting;

RESOLVED FURTHER THAT any Director or the Chief Financial Officer or the Company Secretary be and are hereby severally authorized to take all such steps and actions for the purpose of making all such filings as may be required in relation to the aforesaid appointment and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution and a certified copy of resolution be furnished to regulators/ entities severally attested by Chief Financial Officer or Company Secretary with a request to accept and act thereon."



Aadhar Housing Finance Ltd.

Item No. 3

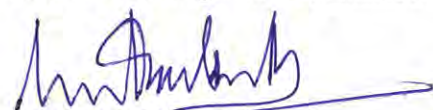
To approve the appointment of Mr. Prateek Roongta (DIN 00622797) as Non- Executive (Nominee) Director liable to retire by rotation, for a total tenure of 5 years till January 15, 2028:

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

“RESOLVED THAT pursuant to the provisions of sections 152, 161 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014, the Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) read with the Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (“RBI Master Directions”) as amended, issued by the Reserve Bank of India and such other rules, regulations, circulars, directions and guidelines issued by the Reserve Bank of India, Securities and Exchange Board of India, Ministry of Corporate Affairs from time to time and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Prateek Roongta (DIN 00622797), who was appointed as an Additional Non-Executive (Nominee) Director of the Company with effect from January 20, 2023, and who qualifies for being appointed as a Non-Executive Director, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as a Non-Executive (Nominee) Director of the Company w.e.f. January 20, 2023, whose office shall be liable to retire by rotation subject to his total tenure not exceeding 5 years from the date of approval from RBI i.e. till January 15, 2028;

RESOLVED FURTHER THAT any Director or the Chief Financial Officer or the Company Secretary of the Company be and are hereby severally authorized to take all such steps and actions for the purposes of making all such filings as may be required in relation to the aforesaid appointment and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution and a certified copy of resolution be furnished to regulators/ entities severally attested by Chief Financial Officer or Company Secretary of the Company with a request to accept and act thereon.”

By order of the Board of Directors of
Aadhar Housing Finance Limited



Sreekanth V.N.
Company Secretary
FCS:-4191



Corporate Office:

8th Floor, Unit No. 802,
Natraj by Rustomjee,
Junction of Western Express Highway and M. V. Road,
Andheri (East), Mumbai-400069

Place: Mumbai

Date: February 27, 2023

Aadhar Housing Finance Ltd.

Notes:

1. Pursuant to the general circular no. 11/ 2022 issued by Ministry of Corporate Affairs (MCA) dated 28th December, 2022 revised from time to time, physical attendance of Members is not required. Accordingly, since this EGM will be held through online mode, the appointment of proxy has been dispensed with pursuant to aforesaid MCA circulars. In case any member wishes to appoint proxy, he/she may contact the Secretarial department of the Company for the proxy form.
2. **The Members may note that pursuant to the General Circular No. 11/2022 dated 28th December, 2022, issued by Ministry of Corporate Affairs, this EGM will be held through Video Conference, by using the Zoom Meeting App and Meeting Id and password to participate in the said EGM is given herein below :**

Link of Video Conference	https://zoom.us/j/99383510416?pwd=NXZVUkNhYjdPRXNVRVNIU2hUdGV3Zz09
Meeting ID	993 8351 0416
Password	123456

For detailed procedure to participate in the EGM through video conference by using Zoom App, please refer Annexure-2, as enclosed.

3. Corporate members intending to depute their authorized representatives to attend the Meeting are requested to send to the Company a duly certified true copy of the Board Resolution- Power of Attorney authorizing their representatives to attend and vote on their behalf at the Meeting.
4. Pursuant to provisions of Section 20(2) of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014, as amended, companies are permitted to send official documents to their shareholders electronically.
5. The members can join the EGM through VC mode 15 minutes before the fixed time of 5.00 p.m. and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Annexure-2 to this Notice.
6. This EGM will be conducted through Audio – Visual Facility and the attendance of the members attending the EGM through video conference will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 and therefore the Attendance Slip and route map are not enclosed with this Notice.
7. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Businesses to be transacted at the EGM is annexed hereto.
8. Members may also note that the Notice of this EGM along with the explanatory statement will be available on the website of the Company i.e. <https://aadharhousing.com/>
9. All relevant documents referred in this Notice and the Explanatory Statement shall be open for inspection by the Members at the Registered office of the Company during the business hours (10.00 a.m. to 5.00 p.m.) on all working days (except Saturdays & Sundays) upto the date of EGM.
10. In case, of joint holders attending the EGM, only such joint holder whose name appear first in order of names will be entitled to vote.
11. The voting result shall be announced by the Chairman or any other person authorized by the Chairman in writing for this purpose.
12. The resolution mentioned in the Notice of this EGM shall be deemed to be passed on the date of the EGM, subject to the receipt of the requisite number of votes in favour of the respective resolution.
13. The scheduled venue of the meeting as set forth in the notice convening the meeting, shall be deemed to be the place of the said meeting and all recordings of the proceedings at the meeting shall be deemed to be made at such place.


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ANNEXURE TO THE NOTICE

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

Item No. 1

To approve the appointment of Mr. Deo Shankar Tripathi (DIN 07153794) as Director and Executive Vice-Chairman on the Board of Directors of the Company for a period of 5 years with effect from January 3, 2023 to December 26, 2027:

Members of the Company at their general meeting held on 31st January 2018, had appointed Mr. Deo Shankar Tripathi (DIN: 07153794) as the Managing Director and Chief Executive Officer of the Company for a period of 5 years i.e. from 5th December 2017 till 4th December 2022. The Company has received a notice in writing under Section 160 of the Act from BCP Topco VII Pte Ltd, Promoter of the Company, proposing his candidature for the office of Director and as Executive Vice – Chairman on the Board with effect from January 3, 2023.

In accordance with the RBI Master Directions - Non-Banking Financial Company- Housing Finance Company (Reserve Bank) Directions, 2021 ("RBI Master Directions"), the Company has applied for the prior approval of Reserve Bank of India ("RBI") for appointment of Mr. Deo Shankar Tripathi as Director and Executive Vice – Chairman on the Board and RBI has granted the approval vide letter no. CO.DOR.HGG.No.S6148/18-02-013/2022-2023 dated December 27, 2022 ("RBI approval letter") for his appointment upto the term of 5 years w.e.f. date of the RBI approval letter.

Accordingly, as per recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on January 3, 2023, approved the appointment of Mr. Deo Shankar Tripathi as an Additional Director and Executive Vice – Chairman on the Board with effect from January 3, 2023 upto the term of 5 years from the date of the RBI approval letter i.e. till December 26, 2027, not liable to retire by rotation, subject to approval of shareholders at the next general meeting or within a period of three months from the date of appointment, whichever is earlier.

Mr. Deo Shankar Tripathi has given his consent to act as a Director along with the confirmation of eligibility for appointment pursuant to section 164(2) of the Act and the disclosure of interest under section 184(1) of the Act. Further, Mr. Tripathi meets the fit and proper criteria and has also provided all necessary declarations as required under the RBI Master Directions.

The terms and conditions of appointment are as follows:

- A. **Period of appointment:** w.e.f. January 3, 2023 upto a period of 5 years from date of RBI approval letter i.e. till December 26, 2027, with the liberty to either party to terminate the appointment on 3 months' notice in writing to the other.



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B. Remuneration :

Salary and other allowances: Rs. 2,08,40,153 p.a. (fixed)

Annual Performance Pay: Performance Bonus linked to the achievement of targets, as may be decided by the Nomination and Remuneration Committee and approved by the Board from time to time based on his performance and performance of the Company, as per the Company Policy.

C. Stock Options :

15,24,898 Stock options as per Employee Stock Option Plan 2020 and 6,33,033 Stock options as per Employee Stock Appreciation Rights scheme and such other stock options as may be granted from time to time by the Nomination and Remuneration Committee (NRC) and Board under any of the scheme framed by the Company.

D. Perquisites:

Leave Travel Expenses: Leave Travel Expenses for self and family in accordance with the Company's policy

Life Insurance: Life Insurance cover as per the Company's policy.

Accidental Insurance: Accidental insurance cover as per the Company's policy.

Car: One car for use of Company's Business as per the Company's policy.

Other expenses: Entertainment, domestic/international travelling and all other expenses incurred for the business of the Company as per the Company's policy.

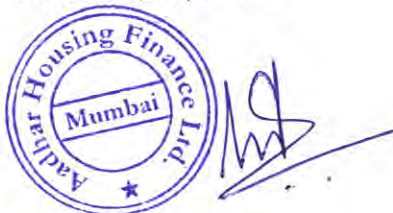
Contribution towards Provident Fund and / or National Pension Scheme - as per the Company's policy.

Gratuity and / or contribution to the Gratuity Fund of the Company - as per the Company's policy.

Other Allowances / benefits, perquisites - any other allowances, benefits and perquisites including housing loans, as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in the future and / or any other allowance, perquisites as approved by the Board/NRC from time to time.

Any other one time / periodic retirement allowances / benefits as may be decided by the Board at the time of retirement.

Contribution to Provident Fund, and Gratuity would not be included in the computation of ceiling on remuneration to the extent these, either singly or put together, are not taxable under the Income-tax Act. Encashment of earned leave at the end of the tenure as per Rules of the Company shall not be included in the computation of ceiling on remuneration. Provision of car for use on Company's business, telephone and other communication facilities at residence would not be considered as perquisites.



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Any revision / change in allowance / perquisites relating to Company provided – furnished /unfurnished accommodation and /or HRA in lieu of Company provided accommodation / car or other allowances / perquisites, will be adjusted from the existing special allowance, subject to the ceiling as approved by the shareholders and as per the Company's policy.

The Nomination & Remuneration Committee shall have right to decide on claw back/malus provisions applicable to the deferred compensation to be paid to Executive Director from time to time.

The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit under Section 197, 198 and other applicable provisions of the Act read with Schedule V of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible by law and shall be reviewed by the Board or the Nomination and Remuneration Committee from time to time.

When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid as per details provided in the Resolution in accordance with the applicable provisions of the Act and subject to such approvals as may be required, if any.

Mr. Deo Shankar Tripathi shall not be subject to retirement by rotation and shall not be paid sitting fees for attending the meetings of the Board or any Committee(s) thereof or commission during his tenure as the Executive Vice- Chairman on the Board of the Company.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Deo Shankar Tripathi under Section 190 of the Act.

Mr. Deo Shankar Tripathi has rich experience & knowledge about the financial markets and given his professional background and contributions made by him during his earlier term as MD and CEO, the association of Mr. Tripathi as an Executive Vice-Chairman would be beneficial to the Company. Hence, the Nomination and Remuneration Committee and the Board recommend his appointment as Executive Vice-Chairman to the Members and passing of the resolution as set out at Item No. 1 of this Notice for the approval of the Members as **Special Resolution**.

Brief profile of Mr. Tripathi and additional disclosures as required under applicable laws are enclosed herewith as Annexure-1. He has attained 70 years of age and is eligible to be appointed as Executive Vice Chairman subject to passing of special resolution by Members.

Save and except Mr. Deo Shankar Tripathi, none of the other Directors or Key Managerial Persons, or their relatives, are in any way concerned or interested, financially or otherwise in this resolution.



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Item No. 2:

To approve the appointment of Mr. Rishi Anand (DIN 02303503) as Managing Director and Chief Executive Officer for a period of 5 years with effect from January 3, 2023 to December 26, 2027:

Consequent to the appointment of Mr. Deo Shankar Tripathi as Executive Vice-Chairman, the Company has received a notice in writing under Section 160 of the Act from BCP Topco VII Pte Ltd, Promoter of the Company, proposing candidature of Mr. Rishi Anand (DIN: 02303503) for the office of Director and as Managing Director and Chief Executive Officer of the Company for a period of 5 years with effect from January 3, 2023.

In accordance with the RBI Master Directions - Non-Banking Financial Company- Housing Finance Company (Reserve Bank) Directions, 2021 ("RBI Master Directions"), the Company has applied for the prior approval of Reserve Bank of India ("RBI") for appointment of Mr. Rishi Anand as Managing Director and Chief Executive Officer of the Company and RBI has granted the approval vide letter no. CO.DOR.HGG.No.S6149/18-02-013/2022-2023 dated December 27, 2022 ("RBI approval letter") for his appointment upto the term of 5 years w.e.f. date of the RBI approval letter.

Accordingly, as per recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on January 3, 2023, approved the appointment Mr. Rishi Anand as Managing Director and Chief Executive Officer of the Company for a period of 5 years with effect from January 3, 2023 upto the term of 5 years from the date of the RBI approval letter i.e. till December 26, 2027, not liable to retire by rotation, subject to approval of shareholders at the next General Meeting or within a period of three months from the date of appointment, whichever is earlier.

Mr. Rishi Anand has given his consent to act as a Director along with the confirmation of eligibility for appointment pursuant to section 164(2) of the Act and the disclosure of interest under section 184(1) of the Act. Further, Mr. Anand meets the fit and proper criteria and has also provided all necessary declarations as required under the RBI Master Directions.

The terms and conditions of the appointment are as follows:

A. **Period of appointment:** w.e.f. January 3, 2023 upto a period of 5 years from date of RBI approval letter i.e. till December 26, 2027, with the liberty to either party to terminate the appointment on 3 months' notice in writing to the other.

B. **Remuneration :**

Salary and other allowances: Rs. 1,71,99,666 p.a. (fixed)

Annual Performance Pay: Performance Bonus linked to the achievement of targets, as may be decided by the Nomination and Remuneration Committee and approved by the Board from time to time based on his performance and performance of the Company, as per the Company Policy.

C. **Stock Options :**

7,79,170 Stock options as per Employee Stock Option Plan 2020 and 1,03,741 Stock options as per Employee Stock Appreciation Rights scheme and such other stock options as may be granted from time to time by the Nomination and Remuneration Committee (NRC) and Board under any of the scheme framed by the Company.



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D. Perquisites:

Leave Travel Expenses: Leave Travel Expenses for self and family in accordance with the Company's policy

Life Insurance: Life Insurance cover as per the Company's policy.

Accidental Insurance: Accidental insurance cover as per the Company's policy.

Car: One car for use of Company's Business as per the Company's policy.

Other expenses: Entertainment, domestic/international travelling and all other expenses incurred for the business of the Company as per the Company's policy.

Contribution towards Provident Fund and / or National Pension Scheme - as per the Company's policy.

Gratuity and / or contribution to the Gratuity Fund of the Company - as per the Company's policy.

Other Allowances / benefits, perquisites - any other allowances, benefits and perquisites including housing loans, as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in the future and / or any other allowance, perquisites as approved by the Board/NRC from time to time.

Any other one time / periodic retirement allowances / benefits as may be decided by the Board at the time of retirement.

Contribution to Provident Fund, and Gratuity would not be included in the computation of ceiling on remuneration to the extent these, either singly or put together, are not taxable under the Income-tax Act. Encashment of earned leave at the end of the tenure as per Rules of the Company shall not be included in the computation of ceiling on remuneration. Provision of car for use on Company's business, telephone and other communication facilities at residence would not be considered as perquisites.

Any revision / change in allowance / perquisites relating to Company provided – furnished /unfurnished accommodation and /or HRA in lieu of Company provided accommodation / car or other allowances / perquisites, will be adjusted from the existing special allowance, subject to the ceiling as approved by the shareholders and as per the Company's policy.

The Nomination & Remuneration Committee shall have right to decide on claw back/malus provisions applicable to the deferred compensation to be paid to Executive Director from time to time.

The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit under Section 197, 198 and other applicable provisions of the Act read with Schedule V of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law and shall be reviewed by the Board or the Nomination and Remuneration Committee from time to time.



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When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid as per details provided in the Resolution in accordance with the applicable provisions of the Act and subject to such approvals as may be required, if any.

Mr. Rishi Anand shall not be subject to retirement by rotation and shall not be paid sitting fees for attending the meetings of the Board or any Committee(s) thereof or commission during his tenure as the Managing Director and Chief Executive Officer of the Company.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Rishi Anand under Section 190 of the Act.

Mr. Rishi Anand previously held office as the Chief Business Officer of the Company from April 2018 till September, 2021 and post that as Chief Operating Officer of the Company till January 2, 2023. He has been associated with the Company since 2012 and is instrumental in the robust growth of the Company and creating its strong presence in over 350 branches across 20 States and union territories. Based on his professional background and contributions made by him during his term as Chief Operating Officer, the appointment of Mr. Anand as a Managing Director and Chief Executive Officer of the Company would be beneficial to the Company. Hence, the Nomination and Remuneration Committee and the Board recommend his appointment as Managing Director and Chief Executive Officer of the Company to the Members and passing of the resolution as set out at Item No. 2 of this Notice for the approval of the Members as **Special Resolution**.

Brief profile of Mr. Anand and additional disclosures as required under applicable laws are enclosed herewith as Annexure-1.

Save and except Mr. Rishi Anand, none of the other Directors or Key Managerial Persons, or their relatives, are in any way concerned or interested, financially or otherwise in this resolution.

Item No. 3:

To approve the appointment of Mr. Prateek Roongta (DIN 00622797) as Non- Executive (Nominee) Director liable to retire by rotation :

The Company has received a notice in writing under Section 160 of the Act from BCP Topco VII Pte Ltd, Promoter of the Company, proposing candidature of Mr. Prateek Roongta (DIN: 00622797) as Nominee Director of the Company.

In accordance with the RBI Master Directions - Non-Banking Financial Company- Housing Finance Company (Reserve Bank) Directions, 2021 ("RBI Master Directions"), the Company has applied for the prior approval of Reserve Bank of India ("RBI") for appointment of Mr. Prateek Roongta as Non-Executive Nominee Director of the Company and RBI has granted the approval vide letter no. CO.DOR.HGG.No.S6622/18-02-013/2022-2023 dated January 16, 2023 ("RBI approval letter") for his appointment upto the term of 5 years from the RBI approval Letter.



Aadhar Housing Finance Ltd.

Mr. Prateek Roongta has given his consent to act as a Director along with the confirmation of eligibility for appointment pursuant to section 164(2) of the Act and the disclosure of interest under section 184(1) of the Act. Further, Mr. Roongta meets the fit and proper criteria and has also provided all necessary declarations as required under the RBI Master Directions. He was appointed as an Additional Non-Executive Director (Nominee of BCP Topco VII Pte. Ltd, the promotor of the Company) on the Board of the Company effective from January 20, 2023, pursuant to the RBI approval letter.

Mr. Prateek Roongta is qualified Chartered Accountant and Company Secretary and has also done his post-graduation in Business Management from Indian Institute of Management, Ahmedabad. He is Managing Director in Blackstone Advisors India Private Limited. He is responsible for providing strategic direction and leadership to Blackstone portfolio companies in India, covering all key business verticals and processes ranging from finance and treasury, strategic planning to sourcing, supply chain, HR, sales and marketing and digital transformation.

Based on his professional background, the appointment of Mr. Roongta as a Non-Executive Nominee Director of the Company would be beneficial to the Company. Hence, the Nomination & Remuneration Committee and the Board recommend his appointment as Non-Executive Nominee Director of the Company w.e.f. January 20, 2023, whose office shall be liable to retire by rotation subject to his total tenure not exceeding 5 years from the date of approval from RBI i.e. till January 15, 2028 and passing of the resolution as set out at Item No. 3 of this Notice for the approval of the Members as **Ordinary Resolution**.

Brief profile of Mr. Roongta and additional disclosures as required under applicable laws are enclosed herewith as Annexure-1.

Save and except Mr. Prateek Roongta, none of the other Directors or Key Managerial Persons, or their relatives, are in any way concerned or interested, financially or otherwise in this resolution.

By order of the Board of Directors of
Aadhar Housing Finance Limited



Sreekanth V.N.
Company Secretary

FCS: 4191

Corporate Office:

8th Floor, Unit No. 802,
Natraj by Rustomjee,
Junction of Western Express Highway and M. V. Road,
Andheri (East), Mumbai-400069



Place: Mumbai

Date: February 27, 2023

Aadhar Housing Finance Ltd.

Disclosures as per Clause 1.2.5 of Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Annexure- 1

Annexure to Item No. 1, 2 and 3 of the Notice.

Details of Directors seeking appointment and re-appointment at the forthcoming EGM:

Name of the Director	Mr. Deo Shankar Tripathi, Executive Vice Chairman
Date of Birth and age	January 01, 1953, 70 years
Date of first Appointment on the Board	December 5, 2017
Qualifications and Expertise in specific functional area	<p>Mr. Deo Shankar Tripathi, was appointed as Managing Director & CEO of the Company w.e.f. from 5th December 2017.</p> <p>He is a Post Graduate in Science (M.Sc) and having a Diploma in Public Administration. He has also passed the associate examination of the Indian Institute of Bankers (CAIIB) and have completed various certificate courses including International Study Tour on "Energy Efficiency in Residential Buildings" from KFW Entwicklungsbank, Germany and Strategy and Management in Banking Programme from International Development Ireland Limited. He has attended the leadership programme jointly organized by National Institute of Bank Management, Pune and Kellogg's Institute USA. He was initially associated for 3 years with UCO Bank, then he joined Union Bank of India in 1977 as Probationary Officer and held diverse positions, managing varied portfolios before being elevated to the level of Top Executive Grade and retired as General Manager on December 31, 2012 after stint of 36 years. Further, he joined Dewan Housing Finance Corporation Ltd. (DHFL) in the year 2013 as Chief Operating Officer. He joined erstwhile Aadhar Housing Finance Ltd. as CEO in January, 2015. The wealth of experience spans various functions like Corporate Finance & Credit Management, Retail Banking, NPA Management, Rural Banking, Resources Mobilization, Customer Relationship Management, Branch Network Expansion and HR Management. He has an overall experience of 49 years in Banking/Housing Finance industry.</p>
Number of Board Meetings attended during the financial year 2021-2022.	6
Last drawn remuneration:	Rs. 1.98 cr. (fixed) for F.Y. 2021-22
Shareholding held in the Company	Nil
List of the directorships held in other Companies	<ul style="list-style-type: none"> • Fort Finance Limited • Aadhar Sales And Services Private Limited • Auxilo Finserve Private Limited



Aadhar Housing Finance Ltd.

Membership/ Chairmanship of Committees of other Boards*	Nil
Relationships with Directors and Key Managerial Personnel of the company inter-se	Not related to any other Director / Key Managerial Personnel

*Pursuant to Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered.

Name of the Director	Mr. Rishi Anand, Managing Director and Chief Executive Officer
Date of Birth and age	December 20, 1972, 50 years
Date of first Appointment on the Board	Appointed as additional director on January 3, 2023
Qualifications and Expertise in specific functional area	<p>Mr. Rishi Anand previously held office as the Chief Business Officer of the Company from April 2018 till September, 2021 and post that as Chief Operating Officer of the Company till January 2, 2023.</p> <p>He holds a bachelor's degree in Arts (Vocational Studies) from University of Delhi and has completed the Post Graduate Certificate Programme in Business Management from Indian Institute of Management, Kozikhode. He has over 26 years of experience in fields such as sales and personal finance. Prior to joining our Company, he has worked with various organizations such as ICICI Bank Limited, GE Countrywide Consumer Financial Services, BHW Birla Home Finance Limited, Reliance Capital & AIG Home Finance India Limited and Dewan Housing Finance Limited.</p>
Number of Board Meetings attended during the financial year 2021-202.	Not Applicable
Last drawn remuneration	Rs. 1.63 cr. (fixed) for F.Y. 2021-22 (as Chief Operating Officer)
Shareholding in the Company	Nil
List of the directorships held in other Companies	Nil
Membership/ Chairmanship of Committees of other Boards*	Nil
Relationships with Directors and Key Managerial Personnel of the company inter-se	Not related to any other Director / Key Managerial Personnel

*Pursuant to Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered.


Aadhar Housing Finance Ltd.

CIN: U66010KA1990PLC011409

 Regd. Office: 2nd Floor, No. 3, JVT Towers, 8th 'A' Main Road,
 S.R Nagar, Bengaluru - 560 027, Karnataka.

Toll Free No: 1800 3004 2020 www.aadharhousing.com

Name of the Director	Mr. Pratik Roongta, Non- Executive Nominee Director
Date of Birth and age	May 28, 1977, 45 years
Date of first Appointment on the Board	Appointed as additional director on January 20, 2023
Qualifications and Expertise in specific functional area	Mr. Roongta is a qualified Chartered Accountant and Company Secretary and also holds a Master's in Business Administration degree from Indian Institute of Management, Ahmedabad. He has over 20 years of experience in advising banks and NBFC's on topics of strategy, operations and digital marketing. He is the Managing Director (Private Equity) at Blackstone Advisors India Private Limited and has previously served as Managing Director and Partner at Boston Consulting Group. He is also a Non- Executive Director on the Board of Fino Payments Bank Limited and Fino Paytech Limited.
Number of Board Meetings attended during the financial year 2021-2022.	Not Applicable
Last drawn remuneration:	Not Applicable
Shareholding held in the Company	Nil
List of the directorships held in other Companies	<ul style="list-style-type: none"> • Fino Payments Bank Limited • Fino Paytech Limited
Membership/ Chairmanship of Committees of other Boards*	Nil
Relationships with Directors and Key Managerial Personnel of the company inter-se	Not related to any other Director / Key Managerial Personnel

*Pursuant to Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered.

Additional Disclosures required as per Section 197 read with Part II Schedule V of the Act:

I. General information:

(1) Nature of industry - The Company provides Home Loans primarily to the affordable segment in rural and semi-urban locations across India. We offer a range of mortgage related loan products, including loans for residential property purchase and construction; home improvement and extension loans; and loans for commercial property construction and acquisition.



Aadhar Housing Finance Ltd.

(2) Date or expected date of commencement of commercial production- The Company was originally incorporated as 'Vysya Bank Housing Finance Limited' at Bengaluru, Karnataka pursuant to the certificate of incorporation dated November 26, 1990, and commenced operations pursuant to the certificate for commencement of business dated November 27, 1990. Subsequently, the name of the Company was changed to 'DHFL Vysya Housing Finance Limited' and a fresh certificate of incorporation dated October 15, 2003, was issued by the RoC. Further, Erstwhile Aadhar was incorporated as 'Aadhar Housing Finance Private Limited' at Mumbai, Maharashtra as a private limited company under the Companies Act, 1956, pursuant to the certificate of incorporation dated May 3, 2010, issued by the Registrar of Companies, Maharashtra at Mumbai and commenced its operations in February 2011. Erstwhile Aadhar was later merged into our Company pursuant to the Scheme of Amalgamation approved by the National Company Law Tribunal, Bengaluru Bench at Bengaluru, vide its order dated October 27, 2017. Pursuant to the Scheme of Amalgamation, the name of our Company was changed to 'Aadhar Housing Finance Limited' and a fresh certificate of incorporation dated December 4, 2017, was issued by the RoC.

(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

(4) Financial performance based on given indicators as per audited standalone financial statements for the year ended 31st March 2022:

Particulars	Rs. In lakhs
Turnover and Other Income	1,69,266
Net Profit as per Profit & Loss Account (after Tax)	44,465
Profit as computed under 198 of the Companies Act, 2013	56,743
Net Worth	3,14,533

(5) Foreign investments or collaborations, if any.: The Company is a subsidiary of from BCP Topco VII Pte Ltd and has FDI of 98.72% shareholding. No fresh foreign investments or collaborations were received / entered into by the Company during FY 2021-2022.

II. Information about the appointee(s):

Name:	Mr. Deo Shankar Tripathi	Mr. Rishi Anand
Past remuneration	Rs. 1.98 Cr (fixed) as Managing Director and Chief Executive Officer of the Company.	Rs. 1.63 cr. (fixed) as Chief Operating Officer of the Company.
Recognition or awards received during previous financial year and current financial year.	<ul style="list-style-type: none"> Mr. Deo Shankar Tripathi was conferred with 'CEO of the Year Award' at the NBFC & FinTech Excellence Awards, March 2022. Transformative Trailblazing Leader' award at the Business Icons of India Awards, April 2022. 	



Job profile and his suitability	Mr. Deo Shankar Tripathi, had been appointed as the MD & CEO of the Company for a tenure of 5 years with effect from December 5, 2017 and his tenure expired on December 4, 2022. Given his rich experience & knowledge about the financial markets and his professional background and contributions made by him during his earlier term as MD and CEO, the association of Mr. Tripathi as an Executive Vice-Chairman would be beneficial to the Company.	Mr. Rishi Anand has been in employment of the Company since April 2018 as Chief Business Officer and later as Chief Operating Officer. and has been instrumental in the robust growth of the Company and creating its strong presence in over 350 branches across 20 States and union territories. Considering the qualifications and experience of Mr. Rishi Anand, the Board of Directors feel that he is a fit and proper person for appointment as the MD & CEO of the Company.
Remuneration proposed	As detailed in the explanatory statement attached to this Notice.	
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile of the appointees, their responsibilities and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies in the industry.	
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	Besides the remuneration proposed to be paid to Mr. Deo Shankar Tripathi, he does not have any other pecuniary relationship with the Company or relationship with the managerial personnel or other director.	Besides the remuneration proposed to be paid to Mr. Rishi Anand, he does not have any other pecuniary relationship with the Company or relationship with the managerial personnel or other director.



Annexure-2

Instructions for participating in the Extra Ordinary General Meeting of the Members of Aadhar Housing Finance Limited, to be held at 05:00 p.m. (17:00 Hours), on Thursday, March 23, 2023 through Video Conference, by using Zoom Meeting App.

Instructions for participating the aforesaid EGM through Video Conference :

Step 1

Download the Zoom Meeting App – from Google Play store in your Mobile or Laptop.

Step 2

Click on “Sign up”

Step 3

For verification, please enter your “Date of Birth”

Step 4

Please enter “Your email” , “First Name” and “Last Name” and click on “I agree to the Terms of Service”

Step 5

Now go to your Registered email provided, check Inbox for the registration email and Click on “Activate Account”

Step 6

Go to your Zoom App, click on the “Join” and enter the Meeting Id and password and now click on “Join Meeting” Tab and ensure that you have proper internet facility through Mobile phone or Wifi is connected to your device.

Other instructions :

1. Please note that, if you have already downloaded /using Zoom App, then you need not do the aforesaid activities and you have to just enter the Zoom Meeting Id and Password, as provided in this Notice.
2. You can sign-in/join the meeting 15 minutes prior to the scheduled meeting time on the meeting day for timely participation in the EGM through video conference.
3. Please listen and participate in the discussion carefully.
4. **PLEASE PROPOSE AND SECOND THE RESOLUTION BY RAISING YOUR HAND/ SHOW OF HANDS AND BY SAYING “I PROPOSE THE RESOLUTION” OR “I SECOND THE RESOLUTION” WHENEVER IT IS ASKED BY THE COMPANY SECRETARY. KINDLY KEEP YOUR ZOOM VIDEO AND AUDIO ON AT THAT TIME.**
5. Please click on the “Mute” tab, when there is any disturbance or noise around you.
6. Please ensure that, no other person is sitting with you /participating in the aforesaid Meeting through Video Conference.
7. Please click on “Unmute” tab when you have to say something.
8. In case of any assistance before or during the video conference as aforesaid, you can call Ms. Simran Nopal, from Secretarial Department- Aadhar Housing Finance Ltd. at the number provided to you or 022-4168 9922.
9. In case poll is ordered, members may send their vote at complianceofficer@aadharhousing.com.



Aadhar Housing Finance Ltd.