



GHAR BANEGA, TOH DESH BANEGA.

AADHAR HOUSING FINANCE LIMITED

Corporate Identity Number (CIN) –L66010KA1990PLC011409

Reg. Office: 2nd floor, No. 3, J. V. T. Towers, 8th A Main Road, Sampangi Rama Nagar, Bengaluru, Karnataka - 560027

Toll free no.: 1800 204 2020 Email : customercare@aadharhousing.com Website : <https://aadharhousing.com>

Notice of 35th Annual General Meeting

Notice is hereby given that the 35th (Thirty Fifth) Annual General Meeting ("AGM") of the Members of Aadhar Housing Finance Limited, will be held on Tuesday, July 29, 2025 at 10 a.m. (IST) through Video Conference facility/Other Audio Visual Means (VC/OAVM) to transact following businesses.

The proceedings of the Thirty Fifth AGM shall be deemed to be conducted at the Registered Office of the Company at 2nd Floor, No. 3, JVT Towers, 8th 'A' Main Road, Sampangi Rama Nagar, Bengaluru - 560027, which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

1. To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2025, together with the Directors' and Auditors' Reports thereon.
2. To appoint a director in place of Mr. Prateek Roongta (DIN: 00622797) as Non-Executive Director, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To consider & increase the borrowing powers/limits for the Company and Issuance of Debentures and approval to create charge by way of mortgages and/or hypothecation on the assets of the Company:

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

"RESOLVED THAT in supersession to the earlier resolution passed by the Members of the Company at their previous Annual General Meeting held on September 14, 2024 and pursuant to the provisions of Sections 42, 71, 180 (1) (a) & 180 (1) (c) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and as per the directions/guidelines issued by the Reserve Bank of India/ National Housing Bank (RBI/NHB) and provisions of the Memorandum of Association and Articles of Association of the Company, approval of the Members of the Company be and is hereby granted to the Board of Directors of the Company (hereinafter referred to as "the Board" which shall deem to include any Board Committee(s) or Management Committee or any other Committee which the Board may constitute for this purpose), to raise or borrow any sum or sums of money (including non-fund based facilities) by way of loan(s) in rupee currency and/ or foreign currency from Banks and Financial Institution(s),

Inter-Corporate Deposit(s) and/or securities comprising of Secured/Unsecured, Convertible and/or Non-Convertible Debentures and/or Bonds and/or all other securities with fixed/floating rate or any other debt/money market instruments, Refinance from Banks/Regulators/NHB/Financial Institution, in one or more tranches, from time to time at their discretion, which together with the money already borrowed by the Company (apart from temporary loans, overdrafts obtained or to be obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, may at any time, exceed the aggregate of the paid up share capital of the Company, free reserves and the securities premium provided that the total amount so borrowed shall not at any time exceed ₹ 30,000 Crores (Rupees Thirty Thousand Crores) or upto 12 times of Net Owned Fund (NOF) of the Company or such other limits prescribed by the Regulators from time to time, whichever is lower, as per provisions of Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 and other applicable Direction(s)/ Notification(s)/Circulars/Guidelines issued by RBI/NHB and to create charge on the tangible, intangible, immovable, movable assets including receivables of the Company by way of mortgage and/or hypothecation, as may be required and to securitise or to assign receivables of the Company and also delegate the powers to the Board of Directors/Management Committee of the Company to decide the combination/sub-limits of borrowings, creation of charge and securitisation or assignment of the receivables of the Company and also authorise various officials of the Company, required as per market conditions from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution, without being required to seek any further consent or approval of the Members of the Company"

4. **Payment of Commission to Independent Directors of the Company:**

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 149 (9), 197, 198, Schedule V and all other applicable provisions of the Companies Act, 2013, ("the Act") (including any statutory modification(s) or re-enactment(s) thereof), applicable clauses of the Articles of Association of the Company and applicable provisions of Notification, Circulars, Guidelines issued by Reserve Bank of India (RBI) and of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), in addition to sitting fees being paid/payable for attending

the meetings of the Board of Directors of the Company and the Committees thereof, the approval of the Members be and is hereby accorded for payment of remuneration by way of Commission to all eligible Independent Directors of the Company for their services rendered during the financial year 2024-2025, not exceeding ₹ 1.46 Crores (Rupees One Crore Forty-Six Lakhs only), consolidated to be paid to all eligible Independent Directors which will be within the overall limit of 1% of the net profit of the Company for the said financial year computed in accordance with the provisions of section 198 of the Act, to be distributed to the directors in the proportion, on the basis of their performance in the Company and services rendered by them, as may be determined by the Board of Directors (including Nomination and Remuneration Committee) as per the limit prescribed under the Act.

RESOLVED FURTHER THAT approval of the Members be and is hereby accorded to pay annual remuneration to Mr. Om Prakash Bhatt (DIN 00548091), Non-executive (Independent) Director and the Chairperson of the Company, exceeding fifty per cent of the total annual remuneration payable to all non-executive directors.

RESOLVED FURTHER THAT approval of the Members be accorded to the Board of Directors of the Company (including any Committee thereof) or such other Officer(s) of the Company as authorised by the Board or its Committee thereof, to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary or desirable to give effect to this resolution and to settle all questions, difficulties or doubts that may arise in this regard."

5. To approve the appointment of Mr. Raj Vikash Verma (DIN: 03546341) as an Independent Director of the Company for a period of 5 (five) consecutive years with effect from May 06, 2025 to May 05, 2030.

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("The Act") as amended from time to time read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, under the Act, the Articles of Association of the Company, and Regulation 17(1C), 25(2A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), 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 ("Master Directions"), as amended, and such other rules, regulations, circulars, directions and guidelines issued by the Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA) from time to time and pursuant to the recommendation of the Nomination and Remuneration Committee, Mr. Raj Vikash Verma (DIN: 03546341) who was appointed as an Additional Director of the Company with effect from May 06, 2025 by the Board of Directors as per Section 161(1) of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, being so eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years with effect from May 06, 2025 to May 05, 2030 on such remuneration as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors from time to time which shall be subject to the provisions of the Act.

RESOLVED FURTHER THAT pursuant to the provision of Sections 149, 197 and other applicable provisions of the Act and the rules made thereunder, read with the applicable provisions of the Listing Regulations and the Nomination and Remuneration Policy of the Company, Mr. Raj Vikash Verma be paid such sitting fees and commission as may be approved by the Board from time to time subject to the limits and compliances prescribed under the applicable laws.

RESOLVED FURTHER THAT approval of the Members be accorded to the Board of Directors of the Company (including any Committee thereof) or such other Officer(s) of the Company as authorised by the Board or its Committee thereof, to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary or desirable to give effect to this resolution and to settle all questions, difficulties or doubts that may arise in this regard."

6. To consider the appointment of M/s. Aashish K. Bhatt & Associates, as Secretarial Auditor of the Company.

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

"RESOLVED THAT pursuant to Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") read with SEBI Circulars issued thereunder from time to time and Section 204 of the Companies Act, 2013 ("the Act") read with applicable rules made thereunder, including any statutory modification or re-enactment thereof for the time being in force, and in accordance with the recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for the appointment of M/s. Aashish K. Bhatt & Associates, Peer Reviewed Practicing Company Secretary (Certificate of Practice number: 7023) as the Secretarial Auditor of the Company for a term of 5 (Five) consecutive years commencing from F. Y. 2025-26 till F.Y. 2029-30 to conduct the Secretarial Audit and to issue the Secretarial Audit Reports, on such terms and conditions including remuneration as may be determined by the Board of Directors of the Company (including its Committees thereof).

RESOLVED FURTHER THAT approval of the Members be accorded to the Board of Directors of the Company (including any Committee thereof) or such other Officer(s) of the Company as authorised by the Board or its Committee thereof, to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary or desirable to give effect to this resolution and to settle all questions, difficulties or doubts that may arise in this regard."

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

Sd/-
Harshada Pathak
Company Secretary & Compliance Officer
ACS: 19534

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: 24th June 2025

NOTES:

1. Pursuant to the General Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 ("MCA Circulars") issued by Ministry of Corporate Affairs (MCA), Circular no. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 03, 2024 and Circular no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/83 dated June 05, 2025 issued by Securities and Exchange Board of India (SEBI) and other notifications in force, the 35th AGM of the Company is being conducted through VC/OAVM facility, which does not require physical presence of Members at a common venue. Accordingly, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
 2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnels, the Chairpersons of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
 3. 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 ("the Act") and therefore separate Attendance Slip and route map are not enclosed.
 4. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations"), and the Circulars issued by the Ministry of Corporate Affairs from time to time, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
 5. In line with the Circulars of MCA & SEBI, the Notice of the 35th AGM along with the Annual Report is being sent by e-mail to all those members, whose e-mail IDs have been registered with the Company's RTA/ Depository Participant. The Annual Report and Notice calling the AGM has been uploaded on the website of the Company at <https://aadharhousing.com/disclosures-under-regulation-62-of-the-sebi-lodr-regulation-2015-pdf/annual-report> and <https://aadharhousing.com/investor-relations/shareholders-meetings> respectively. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL i.e. www.evoting.nsdl.com.
- Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to Members whose e-mail ids are not registered with Company/ RTA/DP providing the weblink of Company's website from where the Annual Report for financial year 2024-25 can be accessed.
6. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.
 7. Details as required in sub-regulation (3) of Regulation 36 of the Listing Regulations and SS-2 of ICSI, in respect of the Director seeking appointment/re-appointment at the 35th AGM, forms integral part of the Notice as Annexure-1. Requisite declarations have been received from the Directors seeking appointment/re-appointment.
 8. Members will be provided with the facility for voting through an electronic voting system during the VC/OAVM proceedings at the 35th AGM and Members participating at the 35th AGM, who have not already cast their vote by remote e-voting, will be eligible to exercise their right to vote during such proceedings of the 35th AGM. Members who have cast their vote by remote e-voting prior to the 35th AGM will also be eligible to participate at the 35th AGM but shall not be entitled to cast their vote again on such resolutions for which the Member has already cast the vote through remote e-Voting. If a Member cast votes by both modes i.e. voting at AGM and remote e-voting, voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
 9. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e Tuesday, July 22, 2025 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
 10. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date may obtain the User ID and Password for e-voting in the manner as mentioned below:
 - a. NSDL will send an email to new shareholders containing their credentials to their registered email id.
 - b. Members may call NSDL toll free number 022 - 48867000.
 - c. Members may send an email request to: evoting@nsdl.com. If the Member is already registered with the NSDL e-voting platform then such Member can use his/her/ their existing User ID and password for casting the vote through e-voting.
 11. Those Members who are holding shares in physical form and have not updated their e-mail ids with the Company, are requested to update the same by submitting a duly filled and signed Form ISR-1 along with self-attested copy of the PAN Card, and self-attested copy of any document as address proof (e.g. Driving License, Voter Identity Card, Passport, Masked Aadhaar, etc.), to the Company's RTA at KFin Technologies Limited, Selenium Building, Tower-B, Plot No. 31 & 32, Gachibowli Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana – 500 032 or by e-mail to einward.ris@kfintech.com.
 12. Members desiring to exercise their votes are requested to carefully follow the instructions in the notes under section "Instructions for Members for Remote E-Voting and Joining General Meeting" appended with this Notice and cast their votes not later than 5:00 P.M. (IST) on Monday, July 28, 2025, failing which it will be strictly considered that no vote has been received from the members through remote e-voting.

13. Statutory registers as prescribed under the Act, Certificate from Secretarial Auditors of the Company certifying that ESOP Schemes of the Company are being implemented in accordance with the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and all documents referred to in the notice, will be available for inspection through electronic mode, without any fee, by the members from the date of circulation of this Notice, up to the date of AGM. Members desiring for inspection of said documents are requested to send an e-mail to the Company at complianceofficer@aadharhousing.com.
14. The Members holding shares in electronic form are requested to update PAN, Address with PIN, Email, mobile number and nomination and other details by filing ISR forms, format of which is available on the Company's website at <https://aadharhousing.com/investor-relations/investor-service-request-and-shareholders-communication>.
15. As per Sections 124 and 125 of the Act and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, interest/dividend which remain unpaid or unclaimed by the shareholder for a period of 7 (seven) years shall be transferred to the Investor Education and Protection Fund (IEPF). Further, the said provisions mandate companies to transfer the shares of shareholders whose dividends remain unpaid or unclaimed for a period of 7 (seven) consecutive years, to the demat account of IEPF Authority.
16. The detailed dividend history with due dates for transfer to IEPF and shareholder wise details of the unpaid or unclaimed amounts lying with the Company are available on the website of the Company and on MCA's website.
17. Members are requested to check if any unpaid or unclaimed dividends are lying with the Company against their holdings. Members are then requested to contact the Secretarial Department of the Company/ Company's RTA to claim their unclaimed dividends, if any.
18. Members whose dividends and/or shares are already transferred to the IEPF Authority can claim their dividends and/or shares from the IEPF Authority by following the Refund Procedure as detailed on the IEPF website at <https://www.iepf.gov.in/IEPF/refund.html>.
19. The Board of Directors of the Company has appointed Mr. Aashish Bhatt, ACS-19639, COP No. 7023 Proprietor, M/s. Aashish K. Bhatt & Associates, Practicing Company Secretaries or failing him Mr. Roy Jacob, FCS-9017, COP No. 8220, Proprietor, M/s. Roy Jacob & Co. Company Secretaries, as the Scrutiniser to scrutinise the e-voting at AGM/remote e-voting process in respect of items of business to be transacted at the 35th AGM, in a fair and transparent manner.
20. The Scrutiniser shall, after the conclusion of the electronic voting during the AGM, assess the votes cast at the meeting through electronic voting system, thereafter unblock the votes cast through remote e-voting and make a consolidated Scrutiniser's Report and submit the same to the Chairperson or a person authorised by him, within 2 working days, from the conclusion of the 35th AGM, who shall then countersign and declare the result of the voting.
21. The results of the e-voting indicating the number of votes cast in favour or against each of the Resolution(s), invalid votes and whether the Resolution(s) have been carried out or not, together with the Scrutiniser's Report, will be uploaded on the website of the Company i.e. <https://aadharhousing.com/disclosures-under-regulation-62-of-the-sebi-lodr-regulation-2015-pdf/information-report-notices-call-letters-circulars-proceedings-etc-concerning-non-convertible-debt-securities> and on the website of NSDL i.e. <https://www.evoting.nsdl.com/> and will also be submitted to BSE Limited and National Stock Exchange of India Limited within the prescribed time. Further, the resolution(s), if passed by the shareholders, shall be deemed to be passed on the date of 35th AGM.

22. An Explanatory Statement pursuant to Section 102(1) of the Act, relating to the Special Businesses to be transacted at the AGM is annexed hereto.
23. In the case of joint holders attending the AGM, only such joint holder whose name appears first in order of names will be entitled to vote.
24. 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.
25. The Company acknowledges the inadvertent mistake in number of options exercised mentioned at point no. 2 and 9 of the explanatory statement for agenda no. 7 of the notice of 34th AGM dated August 07, 2024 and the same be read as:

"The Company prior to its initial public offer had already granted 1,72,30,741 options (of which 18,53,299 were already exercised) and hence the total number of options that are available for future grant are 67,69,259."

GENERAL INSTRUCTIONS:

Members are requested to notify immediately any change of address: i. to their DPs in respect of the shares held in demat, and ii. to the Company or KFin Technologies Limited, Registrar and Transfer Agents of the Company ('Kfin'), in respect of the shares held in physical form together with a proof of address viz. Electricity Bill, Telephone Bill, Ration Card, Voter ID Card, Passport etc.

Non-Resident Indian Members are requested to inform the Company or KFin or to the concerned DPs, as the case may be, immediately: i. the change in the residential status on return to India for permanent settlement. ii. the particulars of the NRE Account with a Bank in India, if not furnished earlier. iii. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or KFin quoting their Client ID number with DP ID number, as the case may be.

Depository System:

SEBI vide its circular no. SEBI/LAD-NRO/GN/2022/66 dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, members are advised to dematerialise the shares held by them in physical form.

SEBI vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022, has mandated listed companies to issue securities only in dematerialised form while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of certificates/folios and transmission and transposition via Investor Service Request (ISR) Forms, the formats of which are available on the Company's website at <https://aadharhousing.com/investor-relations/investor-service-request-and-shareholders-communication>. RTAs are now required to issue a 'Letter of Confirmation' in lieu of the share certificate while processing any of the aforesaid investor service requests. In cases where the securities holder/claimant fails to submit

the demat request to the depository participant within the period of 120 days from the date of issuance of the Letter of Confirmation from RTA/listed companies, the said securities shall be credited to 'Suspense Escrow Demat Account'. Securities which have been moved to 'Suspense Escrow Demat Account' may be claimed by the security holder/claimant by submitting a duly filled and signed Form ISR- 4.

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

The remote e-voting period begins on Friday, July 25, 2025 at 09:00 A.M. and ends on Monday, July 28, 2025 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. Tuesday, July 22, 2025, 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. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change

it subsequently. The e-voting module shall be disabled by NSDL for voting thereafter and voting shall not be allowed beyond the aforesaid date and time.

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 no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 09, 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.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN , Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see the 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. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value Added Services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on the 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.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is 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 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 the e-Voting page. Click on the 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. - Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. The option will be made available to reach the e-Voting page without any further authentication. The users to login via Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) option and then use your existing 'my easi' username & password. 2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) option and then click on (To Register for Easi! Click Here and To Register for Easiest! Click Here) registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number (BO ID) and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meetings for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical 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 e-services 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) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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.
 - 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 or folio number for shares held in physical form. 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.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) 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 Annual General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join Annual 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 Meetings are in active status.
2. Select "EVEN" of the 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 authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to mail@aashishbhatt.in and complianceofficer@aadharhousing.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Mr. Falguni Chakraborty, Assistant Manager at evoting@nsdl.com.

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:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to complianceofficer@aadharhousing.com.
2. 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 complianceofficer@aadharhousing.com. If you are an Individual shareholders 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.com for procuring user id and password for e-voting by providing above mentioned documents.
- In terms of SEBI circular dated December 09, 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 the same as the instructions mentioned above for remote e-voting.
- Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast 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 in 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 at 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:

- Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against the Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of the 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.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from 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.
- Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at complianceofficer@aadharhousing.com. The same will be replied by the Company suitably.

AGM QUESTIONS AND SPEAKER REGISTRATION

- AGM Questions prior to 35th AGM:** Members may send their questions in advance from July 22, 2025 till July 24, 2025 by sending an email at complianceofficer@aadharhousing.com. Such questions by the Members shall be taken up during the Meeting and shall be replied to by the Company suitably. Please note that only questions of the Members holding the shares as on cut-off date will be considered. Members intending to speak at the 35th AGM would require a microphone and speakers/headphones.
- Speaker Registration during 35th AGM session:** Members who would like to express their views/ask questions during the Meeting may register themselves by sending an email at complianceofficer@aadharhousing.com from July 22, 2025 till July 24, 2025. Only those Members who have registered themselves as speakers will be allowed to express their views/ask questions during the 35th AGM. Please note that only questions of the Members holding the shares as on cut-off date will be considered. The Company reserves the right to restrict the number of speakers depending on the availability of time.

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

Sd/-
Harshada Pathak
Company Secretary & Compliance Officer
ACS: 19534

Date: 24th June 2025
Place: Mumbai

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

Item No. 3 – To consider the increase in the Borrowing powers/ limits for the Company and Issuance of Debentures and approval for creation of charge by way of mortgages and/or hypothecation on the assets of the Company.

As per the provisions of Section 180(1)(c) of the Companies Act, 2013 ("the Act"), the Board can borrow money subject to the condition that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed the aggregate, for the time being, of the paid-up share capital and free reserves, that is to say, reserves not set apart for any specific purpose and securities premium unless the Members have authorised the Board to borrow the monies up to some higher limits.

Further as per Paragraph 27.2 of Master Direction - Non- Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 ("RBI Master Directions") no Housing Finance Company can have its total Borrowing as defined in the said paragraph, in excess of 12 times of its Net Owned Fund (NOF).

The Members of the Company at the 34th AGM held on September 14, 2024, approved and authorised the Board of Directors in terms of Section 180(1)(c) of the Act, to borrow from time to time, such amounts as they may deem necessary for the purpose of business of the Company, not exceeding ₹ 20,000 Crore (Rupees Twenty Thousand Crore only) or such no. of times of Net Owned Funds (NOF) of the Company as may be prescribed by the Regulator from time to time, whichever is lower and to mortgage and/or create a charge on any of the movable and/or immovable properties and/or the whole or any part of undertaking(s) of the Company in terms of provisions of Section 180(1)(a) of the Act to secure its borrowings up to the limit as mentioned aforesaid. As per the approval received from the Members at the 34th AGM of the Company, the Company has utilised ₹16,322 Crore (Rupees Sixteen Thousand Three Hundred and Twenty Two Crores Only) of the available borrowing limit as on March 31, 2025.

Taking into account the growth projections and fund requirements to increase the business volume during the upcoming years, the approval of the Members of the Company is required by way of a Special Resolution to revise the existing borrowing limit of ₹ 20,000 Crore (Rupees Twenty Thousand Crore only) to an amount not exceeding ₹ 30,000 Crore (Rupees Thirty thousand crore only) (including the money already borrowed by the Company) for on lending and general corporate purpose, provided that the total borrowing limit shall always be within the limits as prescribed under the RBI Master Directions.

The said borrowings 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 properties 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 properties of the Company, or securitisation/ assignment, 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 an Special Resolution as set out at Item No. 3 of the Notice.

Further, it may be noted that as per Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Section 42 of the Act, it shall be sufficient if the Company passes a Special Resolution once in a year for all the offer or invitation for Non-Convertible Debentures to be made during the year through a private placement basis in one or more tranches.

Approval of the Members is sought by way of a Special Resolution to authorise the Board to borrow by issue of Non-convertible Debentures on private placement basis, in the ordinary course of

its business, for a period of one year commencing from the date of this AGM. Further, the amount to be raised by such issue of Non-convertible Debentures ('NCDs') at all times will be within the overall borrowing limit of ₹ 30,000 Crore (Rupees Thirty Thousand Crore Only) or such no. of times of Net Owned Fund (NOF) of the Company as may be prescribed by the Regulators from time to time, whichever is lower, to be approved by the Members of the Company under section 180(1)(c) of the Act. The actual borrowing through issue of NCDs will be determined by the Board within the overall borrowing limit approved by the Members, considering various factors including market conditions, business requirements, etc. The debentures would be issued either at face value or at a discount or at a premium to the face value, with coupon rate and/ or on zero coupon basis, in such manner as may be permissible under the Act, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, RBI Master Directions and other applicable provisions. The issue price and rate of interest depends, inter alia, on the market rates, tenor and security offered. In case of secured NCDs, security would primarily be by way of charge on book debts/ loan receivables of the Company, and if required, on the immovable property/(ies) of the Company.

Accordingly, the above proposal is recommended by the Board of Directors at its meeting held on May 06, 2025 and the resolutions as set out at Item No. 3 of this Notice are placed for the approval of the Members as Special Resolution.

None of the Directors, Key Managerial Personnels and their relatives are, in any way, concerned or interested, financially or otherwise, in the above-mentioned resolution set out in Item no 3. of this Notice.

Item No. 4 - Payment of Commission to Independent Directors.

The Independent Directors of the Company bring with them significant professional expertise and rich experience across a wide spectrum of functional areas such as industry knowledge, technology, corporate strategy, information systems, governance and finance. In the opinion of the Board, it is necessary that adequate compensation be given to the Independent Directors for their contributions to the Company and for the higher responsibilities they are expected to bear to achieve a higher level of excellence in corporate governance required by various regulators.

In line with the industry practice and the performance evaluation carried out by the Nomination and Remuneration Committee, the members of the Nomination and Remuneration Committee and the Board of Directors on June 03, 2025 and June 04, 2025 respectively, recommended the proposal for payment of remuneration, by way of commission, not exceeding 1% (one percent) of the net profits of the Company calculated in accordance with the provisions of the Companies Act, 2013 ("Act"), for the financial year 2024-2025. The payment of such remuneration shall be in addition to the sitting fees for attending the Board/Committee meetings.

Pursuant to the provisions of Sections 197, 198, and all other applicable provisions of the Act, (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association and Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), approval of the Members of the Company is being sought at this AGM, for payment of commission to Independent Directors, for the financial year 2024-2025 not exceeding ₹ 1.46 Crores (Rupees One crore Forty-Six Lakhs only), which will be within the overall limit of 1% of the net profit of the Company for the said financial year computed in accordance with the provisions of Section 198 of the Act.

This remuneration will be distributed amongst all the eligible Independent Directors subject to maximum cap for all Independent Directors as mentioned aforesaid in accordance with the performance and contribution by each Independent Director and directions given by the Board of Directors based on the criteria approved by them for the payment of remuneration to the Independent Directors.

Members are further informed that consequent to the payment of commission to the Independent Directors, remuneration payable to Mr. Om Prakash Bhatt, Non-Executive Independent Director and Chairperson of the Company may exceed fifty per cent of the total annual remuneration payable to all non-executive directors. Mr. O.P. Bhatt is a stalwart in the financial sector who brings decades of experience across a wide variety of strategic and operational roles, out of which for 5 years he has been the Chairperson and CEO of the State Bank of India, a Fortune 500 Company and the largest Bank in India. For the last 10 years, he has been an Independent Director on the Boards of some of India's leading companies including Hindustan Unilever, Tata Motors and Tata Steel. Because of his prolific experience and stature, the diversity of his assignments, and his commitment to governance and sustainability, he brings a holistic outlook to his role as the Chairperson of the Company's Board. The Board considered his counsel as Chairperson of the Board invaluable for accelerating the growth of the Company in the right direction. Hence as per clause 17(6) (ca) of Listing Regulations, approval of members is being sought by way of Special Resolution for payment of commission to one Independent Director exceeding fifty per cent of the total annual remuneration payable to all non-executive directors.

The above proposal is recommended by the Board of Directors and the resolution as set out in Item No. 4 of this Notice is placed for the approval of the Members as a Special Resolution.

None of the Directors, Key Managerial Personnels and their relatives are, in any way, concerned or interested, financially or otherwise, in the above-mentioned resolution set out in Item no 4. of this Notice except all the Independent Directors to the extent of the Commission to be received by them.

Item No 5- To approve the appointment of Mr. Raj Vikash Verma (DIN: 03546341) as an Independent Director of the Company for a period of 5 (five) consecutive years with effect from May 06, 2025 to May 05, 2030.

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board of Directors, at their meeting held on May 06, 2025, has appointed Mr. Raj Vikash Verma (DIN: 03546341) as an Additional Director of the Company.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('Act'), Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with Articles of Association of the Company, Mr. Verma holds office only up to the date of the next general meeting or for a period of three months from the date of appointment, whichever is earlier.

The Company has received a notice in writing under Section 160 of the Act from a member proposing the candidature of Mr. Raj Vikash Verma (DIN: 03546341), for appointment as Non-executive Independent Director of the Company, for a period of five years i.e. from May 06, 2025 to May 05, 2030. The same has been uploaded on the website of the Company and can be accessed at <https://aadharhousing.com/disclosures-under-regulation-62-of-the-sebi-lodr-regulation-2015-pdf/annual-report>. He would be eligible for the sitting fees & commission as may be decided by the Board/ Shareholders from time to time.

Mr. Verma has given his declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act and Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021. He has also given his consent to act as a Director of the Company.

Considering the balance of skills, knowledge and experience on the Board, NRC has evaluated, discussed and reviewed the candidature of Mr. Verma and based on his requisite competencies, qualifications, skillsets and experience has recommended his candidature to the Board for appointment as Independent Director of the Company. In the opinion of the Board of Directors of the Company, Mr. Verma is a person of integrity and possesses relevant expertise and experience relating to the business and industry in which the Company operates and fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations and is independent of the Management.

The disclosures and details of terms and conditions of appointment of Mr. Raj Vikash Verma as stipulated under Regulation 36(3) of the Listing Regulations and the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are provided in the **Annexure I** to this Explanatory Statement.

Further, the terms and conditions of appointment of the said new Independent Directors have been posted on the Company's website at <https://aadharhousing.com/disclosures-under-regulation-62-of-the-sebi-lodr-regulation-2015-pdf/terms-and-conditions-of-appointment-of-independent-directors>.

In terms of Regulation 17(1A) of the Listing Regulations, a special resolution is required for the appointment of Mr. Verma as an Independent Director of the Company since he will be completing 75 years of age during his proposed tenure as Independent Director. Given his experience and qualification, the Board considers it desirable and in the interest of the Company to have Mr. Verma on the Board of the Company and accordingly the Board recommends the appointment of Mr. Verma as an Independent Director as proposed in the Special Resolution set out at Item No. 5 of the accompanying Notice for approval by the Members.

Save and except Mr. Verma, none of the Directors or Key Managerial Personnels, or their relatives, are in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 6 – To consider appointment of M/s. Aashish K. Bhatt & Associates as Secretarial Auditor of the Company.

M/s. Aashish K. Bhatt & Associates, Practicing Company Secretaries (Certificate of Practice number: 7023) ("AB&A") was appointed as Secretarial Auditor of the Company pursuant to Section 204 of the Companies Act 2013 ("the Act") and rules made thereunder for the F.Y. 2024-25. AB&A is a peer reviewed firm, which was established in 2006. It provides comprehensive regulatory services pertaining to Company law, and regulations issued by Securities and Exchange Board of India, Reserve Bank of India, Insurance Regulatory and Development Authority of India, Pension Fund Regulatory and Development Authority etc. under the leadership of Mr. Aashish Bhatt, who has experience of almost 20 years and other professionals having relevant subject matter expertise. It caters to the need of clients from various sectors and has specialised in the Secretarial Audits of Listed Companies (including High Value Debt Listed Entities), Insurance Companies and other Companies.

SEBI vide its notification dated December 12, 2024 amended Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"). As per the amended Regulation 24A of the Listing Regulations, listed entity must appoint

- (i) an Individual as Secretarial Auditor for not more than one term of five consecutive years or
- (ii) a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years with the approval of its shareholders in its Annual General Meeting.

However, any association of the individual or the firm as the Secretarial Auditor of the listed entity before March 31, 2025 shall not be considered for the purpose of calculating the tenure as per proviso to sub clause 1C of Clause 24A of the Listing Regulations. Accordingly, AB&A is eligible to be appointed as Secretarial Auditor of the Company for a term of 5 years.

Based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on May 06, 2025 approved and recommended to the Shareholders of the Company, the appointment of M/s. Aashish K. Bhatt & Associates (AB&A), Practicing Company Secretaries (Certificate of Practice number: 7023) as Secretarial Auditor of the Company for a term of 5 consecutive years, commencing F.Y. 2025-2026 till F.Y. 2029-2030.

AB&A has consented to the proposed appointment as Secretarial Auditor of the Company and confirmed its eligibility as specified in the Listing Regulations and the Act. It has further confirmed that it is not disqualified to be appointed as Secretarial Auditor in terms of provisions of the Act, Listing Regulations and applicable Circulars, the Companies Secretaries Act, 1980 and rules and regulations made thereunder. Furthermore, in terms of the amended regulations, AB&A has also provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate.

While recommending AB&A for the appointment as Secretarial Auditor, the Board and the Audit Committee evaluated various factors, including AB&A's experience in BFSI sector, expertise in the field of Corporate law and legal due diligence, its industry standing, the clientele it serves and Company's previous experience based on the evaluation of the quality of audit work done by them in the past. AB&A was found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company.

It is further proposed that remuneration to be paid to the Secretarial Auditor for issuing the Secretarial Audit Report for the financial year 2025-2026 be fixed at ₹ 1.75 Lakhs (Rupees One Lakh Seventy-Five Thousand Only) plus applicable taxes and out-of-pocket expenses. The Board of Directors and the Audit Committee shall approve revisions to the remuneration of the Secretarial Auditor for the remaining part of the tenure.

Besides the secretarial audit services, the Company may also obtain certifications from the secretarial auditor under various statutory regulations and certifications required by banks, statutory authorities, audit related services and other permissible non-secretarial audit services as required from time to time, for which they will be remunerated separately on the mutually agreed terms.

The above proposal is recommended by the Audit Committee and the Board, and the resolution as set out at Item No. 6 of this Notice is placed for the approval of the Members as an Ordinary Resolution.

None of the Directors or Key Managerial Personnels, or their relatives, are in any way concerned or interested, financially or otherwise, in the said resolution.

By order of the Board
For **Aadhar Housing Finance Limited**

Sd/-
Harshada Pathak
Company Secretary & Compliance Officer
ACS: 19534

Place: Mumbai.
Date: 24th June 2025

Annexure -I

Details of Director seeking re-appointment vide this Notice, pursuant to Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India (ICSI) are as follows:

Name of the Director and DIN	Mr. Prateek Roongta (DIN: 00622797)	Mr. Raj Vikash Verma (DIN: 03546341)
Date of Birth and age	May 28, 1977, 48 years	January 17, 1955, 70 years
Nationality	Indian	Indian
Date of Appointment on the Board	January 20, 2023	May 06, 2025
Designation/Category of Directorship	Non – Executive Nominee Director	Non- Executive Independent Director
Qualifications, Brief Profile, skill set and Expertise in specific functional areas	Mr. Prateek Roongta holds a bachelor's degree in commerce from the University of Delhi and a post-graduate diploma in management from Indian Institute of Management, Ahmedabad. He is also a qualified Chartered Accountant and Company Secretary. He is the Managing Director within the Portfolio Operations Group at Blackstone Advisors India Private Limited. He has more than 21 years' experience and has previously, worked at Boston Consulting Group (India) Private Limited, True North Managers LLP and A.T. Kearney Consulting (India) Private Limited. He is also serving as a Director on the Board of Ask Alternatives Managers Private Limited, ASK Investment Managers Limited, ASK Long-Short Fund Managers Private Limited, ASK Wealth Advisors Private Limited, International Gemmological Institute (India) Limited, Fino Payments Bank Limited and Fino Paytech Limited.	Mr. Raj Vikash Verma has held several leadership positions during his 40 years' service in the Banking, Finance, Housing, Mortgage and Real Estate sectors, including Regulatory bodies. Starting his career with the Reserve Bank of India, he served as Chairman and MD of National Housing Bank, Founding MD & CEO and Central Registrar of CERSAI, Member/Chairman at the Pension Fund Regulatory and Development Authority (PFRDA), Chairman at India Mortgage Guarantee Corporation. Mr. Verma led a number of groundbreaking initiatives and played a key role in the formulation of various innovative national level schemes and programmes on affordable and Low-Income Housing of NHB and the Government of India. He has held several Board positions, including as Chairman of AU Small Finance Bank, Consultant to the World Bank Group, Member of Advisory Committee IBBI etc. He also served two terms as Chairman of the Asia Pacific Union for Housing Finance (APUHF). He holds master's degree in economics from Delhi School of Economics and an MBA from Delhi University (FMS) and is a Certified Associate of the Indian Institute of Bankers. As per assessment of the skill/ expertise/ competence of Independent Director and as recommended by the Nomination and Remuneration Committee and the Board of Director, Mr. Verma possesses the required skill sets, expertise and experience as per the Company's skill matrix.
Terms and conditions of appointment/ re-appointment	Mr. Prateek Roongta is liable to retire by rotation and offers himself for re-appointment. He is not paid any sitting fees and/ or commission by the Company.	The appointment is for a term of 5 (five) years commencing from May 06, 2025 not liable to retire by rotation and the details of terms and conditions of appointment and remuneration to be paid are provided in the resolution set out at Item No. 6 of this Notice
Names of the listed entities from which the person has resigned in the past three years	Nil	AU Small Finance Bank Limited
Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable.	Nil. No remuneration, sitting fees or commission is paid to Nominee Directors by the Company.	Sitting fees as per applicable laws and commission as approved by the Board and shareholders from time to time.
Summary of performance evaluation	The Nomination & Remuneration Committee and the Board at its Meetings held on May 06, 2025 has considered and reviewed the performance evaluation of Mr. Roongta and he was assessed at highest scale on each of the parameters of evaluation.	Not Applicable
Number of Board Meetings attended during the financial year 24-25.	10 out of 10 meetings	Not Applicable
Number of shares held in the Company either by self or as a beneficial owner	Nil	Nil

List of the directorships held in other Companies	1. Ask Alternatives Managers Private Limited 2. ASK Investment Managers Limited 3. ASK Long-Short Fund Managers Private Limited 4. ASK Wealth Advisors Private Limited 5. International Gemmological Institute (India) Limited 6. Fino Payments Bank Limited 7. Fino Paytech Limited.	1. RMBS Development Company Limited 2. Veritas Finance Limited 3. SBI Pension Funds Private Limited 4. Encore Asset Reconstruction Company Private Limited
Chairman/ Member in Committees of the Boards of other listed companies*	International Gemmological Institute (India) Limited	Nil
Relationships with Directors and Key Managerial Personnel of the Company inter-se	Not related to any other Director/Key Managerial Personnel	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.