

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, 26th May, 2022 at 05:00 p.m. (17.00 Hours) through the Audio-visual means on Zoom meeting App 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 special business:-

SPECIAL BUSINESS:

Item No. 1

To extend the term of appointment of Dr. Nivedita Haran (DIN 06441500) as Independent Director, for two years i.e. till the 34th AGM of the Company to be held in the calendar year 2024:

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, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Articles of Association of the Company, and 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 and Ministry of Corporate Affairs from time to time and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the term of office of Dr. Nivedita Haran (DIN:06441500), Independent Director be and is hereby extended by two years and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013, proposing extension of her term of office as Independent Director before the expiry of her current term and she is not liable to retire by rotation; to hold the office for a further period of two years i.e. from the date of ensuing 32nd Annual General Meeting to be held in calendar year 2022 till the date of 34th Annual General Meeting of the Company to be held in calendar year 2024, and she shall be eligible for the sitting fees for the meetings attended & commission as may be decided by the Board / shareholders from time to time.”



Item No. 2

To consider and approve the amendment of the Employee Stock Option Plan – 2020, Aadhar Housing Finance Limited (“ESOP Plan 2020”)

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

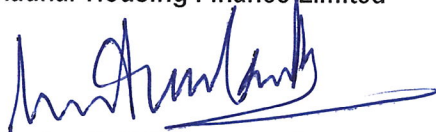
“**RESOLVED THAT**, pursuant to Section 62 of the Companies Act, 2013 (the “Act”) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (“Rules”) and all other applicable provisions, if any, of the Act for the time being in force and as may be modified from time to time, and other rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred herein as the “Applicable Laws”), subject to such approvals, consents, permissions and approvals of any / various authority(ies) as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions which may be agreed to by the Nomination and Remuneration Committee and the Board of Directors (“Board”), the consent of shareholders is hereby accorded to the amendments to the vesting conditions under the ESOP Plan 2020 as described in the Explanatory Statement.

RESOLVED FURTHER THAT, it is hereby noted that the amendment to the ESOP Plan 2020 and the changes are not prejudicial to the interests of the current option holders of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to make and carry out any modifications, changes, variations, alterations or revisions in the terms and conditions of the ESOP Plan 2020, in accordance with applicable laws prevailing from time to time, as it may deem fit, to give effect to the resolutions above, in accordance with and subject to the terms of the Act and its Rules that may be issued by any regulatory/statutory authority, as applicable.

RESOLVED FURTHER THAT for the purpose of bringing into effect the amendments to the ESOP Plan 2020 and generally for giving effect to these resolutions the authorised signatories appointed by the Nomination and Remuneration Committee and the Board are hereby severally or/and jointly authorized, on behalf of the Company, to do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient, incidental or desirable for giving effect to the above.”

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: 2nd May, 2022

NOTES

1. The Explanatory Statement under Section 102 of the Companies Act, 2013, ("Explanatory Statement"), relating to the Special Business to be transacted at this Meeting is annexed hereto and forms part of this notice of the Meeting.
2. Pursuant to the general circular no. 20/ 2021 issued by Ministry of Corporate Affairs (MCA) dated 8th December, 2021 revised from time to time, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members is not provided for the EGM. Since this Extra- ordinary general meeting 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.
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 may note that, pursuant to the General Circular No. 20/2021 dated 8th December 2021, issued by MCA, this EGM will be held through audio- video means by using the Zoom Meeting App. The meeting Id and password to participate in the said EGM is given below :

Link of Video Conference	https://zoom.us/j/92940368936?pwd=Z2ZGTmR5TIJFZFVqQ01jQ3EzVTRBQT09
Meeting ID	929 4036 8936
Password	123456

For detailed procedure to participate in the EGM through video conference by using the Zoom App, please refer Annexure-1, as enclosed.

6. The members can join the EGM through VC mode 15 minutes before the fixed time of 05.00 p.m. and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Annexure-1 to this Notice.
7. 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 separate Attendance Slip and route map are not enclosed.
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. www.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 Saturday & Sunday) upto the date of this EGM.
10. In case, of joint holders attending the EGM, only such joint holder whose name appears first in order of names will be entitled to vote.
11. 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.

ANNEXURE TO THE NOTICE

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

Item No. 1

To extend the term of appointment of Dr. Nivedita Haran (DIN 06441500) as Independent Director, for two years i.e. till the 34th AGM of the Company to be held in the calendar year 2024:

At the Extra- Ordinary General Meeting of the Company held on June 26, 2021, the term of appointment of Dr. Nivedita Haran (DIN : 06441500), Independent Director was extended for a period of one year i.e. till the 32nd Annual General Meeting of the Company to be held in the calendar year 2022.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 ("the Act") from a member for considering extension of term of office as an Independent Director, before the expiry of her term for a further period of two years from the date of 32nd Annual General Meeting to be held in calendar year 2022, till the date of 34th Annual General Meeting of the Company to be held in the calendar year 2024.

Further the Members to also note that, pursuant to provisions of sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force] this extension of term of Dr. Nivedita Haran, as Independent Director of the Company for a further period of two years may be considered for approval by the Members and she will not be liable to retire by rotation; to hold office till the date of 34th AGM of the Company, to be held in the calendar year 2024 as per the above provisions of the Act. She would be eligible for the sitting fees & commission as may be decided by the Board from time to time.

Further, the Company has received the consent to act as Independent Director of the Company from Dr. Nivedita for the proposed extension of term and declaration to the effect that she is not disqualified in terms of Section 164(2) of the Companies Act, 2013 (Act).

Details and Brief profile of the Dr. Nivedita Haran is given in Annexure-2, enclosed.

The above proposal was recommended by the Nomination & Remuneration Committee and the Board and the resolution as set out at Item No. 1 of this Notice is placed for the approval of the Members as **Special Resolution**.

None of the Directors or Key Managerial Persons, or their relatives, are interested in this Resolution, except Dr. Nivedita Haran, who is interested in this resolution to the extent of the extension of her period of appointment as an Independent Director.



Item No. 2:

To consider and approve the amendments in the Employees Stock Option Plan 2020, Aadhar Housing Finance Limited ("ESOP Plan 2020")

Based on the recommendations and approval of the Nomination and Remuneration Committee, approval of the Board of Directors ("Board"), and subject to approval of the members, it proposed that the ESOP Plan 2020 shall be amended.

The Resolutions contained at Item no. 2 seek to obtain the members' approval to amend the ESOP Plan 2020 and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient, incidental or desirable for giving effect to the amendment of the ESOP Plan 2020.

A draft of the ESOP Plan 2020 with the proposed amendments shall be available at the registered office of the Company, 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 Saturday & Sunday) upto the date of this EGM.

Details of the key variation of the ESOP Plan 2020 is provided below:

1. Key Variations in the ESOP Plan 2020:

- 1.1. Currently, the vesting of the options under the ESOP Plan 2020 occurs when the following three conditions are met: (i) time based conditions (20% of the options vesting on annual basis), (ii) employee performance based conditions (if performance rating is 3, then the full portion of the options for that financial year shall vest, if the performance rating is below 3, then only 50% of the portion of the options for that financial year shall vest), and (iii) sale of shares by the investor based on certain value ("Investor Sale Threshold").
- 1.2. Clause 5.3.1(a) pertaining to Investor Sale Threshold is proposed to be revised to add the underlined portion set out below, and the revised Clause 5.3.1(a) will read as follows:
 - (a) Proportion of Eligible Options qualifying for Vesting ("Proportionate Eligible Options") shall be
In the event the ESOP Grantee is an Employee of the Grade MM5 (Senior Chief Manager) or above, subject to sub-clause (1) below, the [Lower of (i) and (ii) below] minus [Options already Vested or are scheduled to Vest in next two (2) years as per Clause 5.3.1(b) (however if the number determined here is a negative number, then it will be deemed to be zero (o))]:
- 1.3. Further, the sub-clause (1) and (2) to Clause 5.3.1(a) of ESOP Plan 2020 shall be inserted which would read as follows:
 - (1) "The Vesting conditions as provided above in this Clause 5.3.1(a) shall not apply till such time that the total cumulative vesting of the Options granted does not cross 50% (fifty percent) of total grants made to such ESOP Grantee. In the event, the Options that Vest are more than 50%, then all Options (which remain Unexercised) shall be subject to the Vesting conditions specified above in this Clause 5.3.1(a).
 - (2) Notwithstanding anything contained above in this Clause 5.3.1(a), in the event the ESOP Grantees are Employees in the Grade MM 4 (Chief Manager) and below, the Vesting conditions as provided in above in this Clause 5.3.1(a) shall not apply. For the sake of clarity, the conditions specified in Clause. 5.3.1.(b) below and other conditions shall continue to apply."



- 1.4. Consequently, through this amendment, the Investor Sale Threshold vesting conditions specified in Clause 5.3.1(a) of ESOP 2020 is being waived as below:
- (a) all employees in the Grade MM 5 (Senior Chief Manager) and above, till such time that the total cumulative vesting to the options granted does not cross 50% (fifty percent) of their total grant. Once the 50% of the options granted have vested, Clause 5.3.1(a) of the ESOP Plan 2020 will apply for all outstanding options (which remain unexercised); and
- (b) all ESOP grantees in the Grade MM 4 (Chief Manager) and below.

1.5. All other conditions continue to apply.

2. Rationale for the variation of the ESOP Plan 2020

- 2.1. The amendments, including those mentioned herein, are proposed to be undertaken in order to provide greater benefits to the eligible employees as defined in the ESOP Plan 2020 as the amendment would result in relaxation of vesting conditions for eligible employees.
- 2.2. The proposed amendments are not detrimental to the interests of the option holders of the Company.

3. Details of the employees who are beneficiaries of this variation

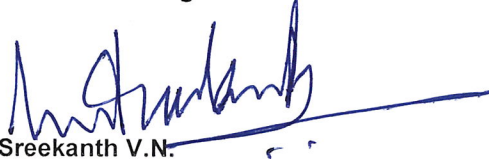
All 'Employees' as defined under ESOP Plan 2020 to whom the options have been granted shall be the beneficiary of this variation.

All other provisions of Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions shall be complied by the Company.

As the amendment is proposed to the clause 5.3 of the ESOP Plan, approval of the members is hereby required to be granted to this Special Resolution pursuant to Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum and Articles of Association of the Company and any other applicable laws. The Board recommends passing of this Special Resolution.

None of the Promoter, Promoter Group Directors and Independent Directors are interested in this resolution as mentioned at item No 2 of this Notice, however the Managing Director and Key Managerial Personnel of the Company are deemed to be concerned or interested in the proposed resolution to the extent of their Stock Options entitlements, under this ESOP Plan 2020.

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: 2nd May, 2022

Annexure- 1

Instructions for participating in the Extra-Ordinary General Meeting (EGM) of the Members of Aadhar Housing Finance Limited, to be held on Thursday, 26th May, 2022, at 05:00 p.m. (17.00 Hours), through audio visual means, by using Zoom Meeting App.

Instructions for participating the aforesaid EGM through audio visual means:

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 the “Activate Account”

Step 6

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

Other instructions :

1. Please note that, if you have already downloaded /using Zoom App, then you need not to 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 before 15 minutes 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 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 Tanvi Kapre from Secretarial Department- Aadhar Housing Finance Ltd. at her Mobile number provided to you.
 9. In case poll is ordered, members may send their vote at complianceofficer@aadharhousing.com
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Annexure -2
Annexure to Item No. 1 of the Notice.

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

Name of the Director	Dr. Nivedita Haran
Date of Birth and age	November 22, 1954 , 67 years
Nationality	Indian
Date of first Appointment on the Board	September 15, 2018
Qualifications and Expertise in specific functional area	She retired as the Additional Chief Secretary, Department of Home Affairs, Government of Kerala, India. She has served extensively in various capacities with the Government of Kerala as well as Government of India. She was also the Civil Affairs Officer for the UN Peacekeeping Mission in Kosovo for five years. She has worked through the ranks of Indian Administrative Services (IAS) leading Home Revenue, Land Management, Energy and Institutional Capacity Building Initiatives in Kerala. She had brought up the Disaster Management Department with the Hazard Vulnerability and Risk Assessment Cell and the State Disaster Management Authority in Kerala. She has also headed in Delhi Division in Ministry of Urban Development, Government of India. Having served a former Additional Chief Secretary, Department of Labour, Government of Kerala, She has a fair understanding on issues related to labour migration. She had a Ph. D. in Sociology from IIT Delhi. She is serving as the honorary Chairperson of the Board of Directors of CMID.
Number of Board Meetings attended during the year 2022.	6
Number of shares held in the Company	Nil
List of the directorships held in other Companies.	1. National E-governance Services Limited 2. NESL Asset Data Limited 3. Guruchandrika Builders and Property Private Limited
Chairman/ Member in Committees of the Boards of other listed companies*	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.