

**NOTICE OF (04/2023-24) EXTRA ORDINARY GENERAL MEETING**

To,  
**Shareholders;**  
**Board of Directors;**  
**Statutory Auditors; and**  
**Secretarial Auditors**

**NOTICE** is hereby given that the (04/2023-24) Extra Ordinary General Meeting ("EOGM") of the members of **EASY HOME FINANCE LIMITED** will be held on Saturday, March 09, 2024 at 04.00 p.m. ('IST') through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the following Special Businesses:

**SPECIAL BUSINESS:**

**ITEM NO. 01: To approve the Alteration of the Memorandum of Association of the Company.**

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

**(I) Reclassification of Authorized Share Capital and consequent Alteration of Memorandum of Association of the Company**

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

**"RESOLVED THAT** in accordance with the provisions of Sections 4, 13, 43, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the consent of the members be and is hereby accorded for reclassification of the Authorized Share Capital of the Company from ₹60,00,00,000/- (Rupees Sixty Crore only) comprising of ₹54,70,00,000/- (Rupees Fifty Four Crore Seventy Lakh only) divided into 5,47,00,000 (Five Crore Forty Seven Lakh) Equity Shares of ₹10/- (Rupee Ten) each and ₹5,30,00,000/- (Rupees Five Crore Thirty Lakh only) divided into 53,00,000 (Fifty Three Lakh) Preference Shares of ₹10/- (Rupees Ten each) to ₹60,00,00,000/- (Rupees Sixty Crore only) comprising of: a) ₹60,00,00,000/- (Rupees Sixty Crore only) divided into 6,00,00,000 (Six Crore) Equity Shares of ₹10/- (Rupee Ten) each.

**RESOLVED FURTHER THAT** the existing Clause V of the Memorandum of Association of the Company, relating to the Share Capital be and is hereby altered by deleting the same and substituting in its place, the following new Clause V:



'V. The Authorised Share Capital of the Company is ₹60,00,00,000/- (Rupees Sixty Crore only) comprising of ₹60,00,00,000/- (Rupees Sixty Crore only) divided into 6,00,00,000 (Six Crore) Equity Shares of ₹10/- (Rupee Ten) each.'

**RESOLVED FURTHER THAT** the Managing Director, the Chief Executive Officer, the Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorized, to do all acts, things and deeds as may be necessary, proper or expedient to give effect to the aforesaid resolution."

**(II) Increase in Authorized Share Capital and consequent Alteration of Memorandum of Association of the Company**

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

**"RESOLVED THAT** in accordance with the provisions of Sections 4, 13, 43, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the consent of the Members be and is hereby accorded to increase the Authorised Share Capital of the Company from the existing Authorised Share Capital of ₹60,00,00,000/- (Rupees Sixty Crore only) comprising of ₹60,00,00,000/- (Rupees Sixty Crore only) divided into 6,00,00,000 (Six Crore) Equity Shares of ₹10/- (Rupee Ten) each, to ₹65,00,00,000/- (Rupees Sixty Five Crore only) comprising of ₹65,00,00,000/- (Rupees Sixty Five Crore only) divided into 6,50,00,000 (Six Crore Fifty Lakh) Equity Shares of ₹10/- (Rupee Ten) each.

**RESOLVED FURTHER THAT** the existing Clause V of the Memorandum of Association of the Company, relating to the Share Capital be and is hereby altered by deleting the same and substituting in its place, the following new Clause V:

'V. The Authorised Share Capital of the Company is ₹65,00,00,000/- (Rupees Sixty Five Crore only) comprising of ₹65,00,00,000/- (Rupees Sixty Fifty Crore only) divided into 6,50,00,000 (Six Crore Fifty Lakh) Equity Shares of ₹10/- (Rupee Ten) each.'

**RESOLVED FURTHER THAT** the Managing Director, the Chief Executive Officer, the Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorized, to do all acts, things and deeds as may be necessary, proper or expedient to give effect to the aforesaid resolution."



**ITEM NO. 02:**

**APPROVAL OF EHFL - EMPLOYEE STOCK OPTION PLAN 2024:**

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

**"RESOLVED THAT** in pursuance of the resolution passed by the Board of Directors at its meeting held on February 16, 2024 and pursuant to the provisions of Section 62(1)(b), and all other applicable provisions, 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 subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, as reviewed and recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval and consent of the members of the Company be and is hereby accorded respectively to the '**EHFL - Employee Stock Option Plan 2024**' ("**ESOP PLAN- II**" / "**Plan**") and to the Board of Directors of the Company (*hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board has constituted or may constitute to exercise its powers, including the powers, conferred by this resolution*) to create, offer, and grant at any time to or to the benefit of such person(s) who are in permanent employment of the Company, including any director of the Company, whether whole-time or otherwise but excluding promoter(s), promoter group, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), such number of Employee Stock Option Plan ("**ESOPs**"), from time to time in one or more tranches, exercisable into not more than 11,50,000 (Eleven Lakh Fifty Thousand) fully paid-up equity shares in the Company in aggregate of Rs.100/- (Rupees One Hundred only) per option (including face value of Rs. 10/- [Rupees Ten Only] and a premium of Rs.90/- [Rupees Ninety Only], where one ESOP upon exercise shall entitle for one equity share of the Company to be issued on such terms and conditions, as may be determined in accordance with the provisions of the ESOP 2024 and the applicable laws and regulations."

**"RESOLVED FURTHER THAT** the equity shares so issued and allotted as mentioned hereinbefore shall rank *pari passu* with the existing equity shares of the Company."

**"RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the present face value per equity share shall bear to the revised face value of the equity shares of the



Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board (including the Board constituted committees) 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, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard."

**By order of the Board**  
For **EASY HOME FINANCE LIMITED**

  
**Siddharth R. Mehta**  
**Company Secretary**  
**ACS: 53915**



Date: February 16, 2024

Place: Mumbai

**NOTES:**

1. Pursuant to General Circular Nos. 14/2020, 17/2020 and 22/2020 dated 8th April 2020, 13th April 2020, 15th June 2020, respectively and further General Circular Nos. 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 03/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022 and 09/2023 dated 25<sup>th</sup> September, 2023 issued by the Ministry of Corporate Affairs ("MCA Circulars"), the (04/2023-24) Extra-Ordinary General Meeting (EOGM) of the Company is being conducted through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) Facility, which does not require physical presence of Members at a common venue. The deemed venue for the EOGM shall be the Registered Office of the Company.
2. Since this EOGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members under section 105 of the Act will not be available for the 4<sup>th</sup> EOGM of FY 2023-24 and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Participation of Members through VC/ OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
4. A Corporate Member intending to send its authorized representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.
5. Explanatory Statement pursuant to Section 102 of the Act, relating to special business to be transacted at the meeting is annexed hereto and forms part of this Notice.
6. Relevant documents referred to in the accompanying Notice and the Explanatory Statement, if any shall be open for inspection till the date of the meeting without any fees by the Members at the Registered Office of the Company.
7. The members who have not yet registered their e-mail ids with the Company may contact Mr. Siddharth Mehta at [cs@easyhomefinance.in](mailto:cs@easyhomefinance.in) for registering their e-mail ids on or before the date of the meeting.
8. Members in need of any assistance with respect to participating in the meeting can contact Mr. Siddharth Mehta on [cs@easyhomefinance.in](mailto:cs@easyhomefinance.in).



9. The facility of joining the meeting shall be kept open at least 15 minutes before the scheduled time to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.
10. The Chairman may decide to conduct a vote by show of hands, unless a demand for poll is made by any member in accordance with section 109 of the Act.
11. Designated e-mail id to convey vote when a poll is required is cs@easyhomefinance.in.



**EXPLANATORY STATEMENT AS PER THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013:**

**Item No. 1(I) & 1(II)**

The Current Authorised Capital of the Company is Rs. 60,00,00,000/- (Rupees Sixty Crore only) comprising of 5,47,00,000 (Five Crores Forty-Seven Lakhs) Equity Shares of Rs. 10/- each and 53,00,000 (Fifty-Three Lakhs) Preference Shares of Rs. 10/- each and Paid-up share capital of the Company is Rs. 44,47,67,061/- (Rupees Forty Four Crores Forty Seven Lakhs Sixty Seven Thousand and Sixty One only) comprising of 4,64,23,218 (Four Crore Sixty Four Lakhs Twenty Three Thousand Two Hundred and Eighteen) Equity Shares of Rs. 10/- each. The Company proposes to convert the portion of Rs. 5,30,00,000/- (Five Crores Thirty Lakhs only) authorized preference share capital into Equity share capital. Accordingly, the portion of authorized equity share capital will increase from Rs. 54,70,00,000/- (Rupees Fifty Four Crores Seventy Lakhs only) to Rs. 60,00,00,000/- (Rupees Sixty Crores only).

The Company further proposes to increase the aforesaid authorised share capital of Rs. 60,00,00,000/- (Rupees Sixty Crores only) to Rs. 65,00,00,000 (Rupees Sixty Five Crores only). This increase will provide the company with the flexibility to raise additional capital in the future, if required. The authorized capital will be divided into 6,50,00,000 equity shares of Rs. 10 each.

The increase in the Authorized Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company.

Pursuant to Section 13, Section 61 and Section 64 read with Section 4 and Section 43 of the Companies Act, 2013, the increase in the Authorized Share Capital of the Company and the alteration of the Capital Clause of the MOA, requires approval of the members of the Company by way of passing a special resolution respectively under the Special Business to that effect.

A copy of the amended Memorandum of Association is attached herewith for kind perusal of the members.

The Directors recommend the Resolution set out in the Item No. 1(I) & 1(II) of the Notice for the approval of the Members.

No Director, Manager, other key managerial personnel and relatives of the same are concerned or interested in the passing of this Resolution.

**Item No. 02:**

An Equity based compensation is an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational



objectives by participating in the ownership of the Company through share-based compensation scheme/plan. The Company believes in rewarding its employees including the directors of the Company for their continuous hard work, dedication and support, which has led the Company on the growth path. The Company intends to implement the Employee Stock Option Scheme, with a view to attract and retain key talents working with the Company by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

The Company seeks members approval for implementing the EHFL – Employee Stock Option Plan 2024 and thereby issuance of the same from the ESOP Pool as decided by the Board of directors of the Company ("Board").

The main features of Scheme framed are as under:

**A. Brief Description of the Scheme(s):** ESOP Pool created is intended to reward the eligible employees of the Company, for their performance and to motivate them to contribute to the growth and profitability of the Company. The Company also intends to use this scheme to retain talent in the organization as it views options as instruments that would enable the employees to share the value they create for the Company and align individual objectives of employees with the objectives of the Company in the years to come. This would be company's second ESOP Plan, which is proposed to cover the existing employees and new employees of the company and it is assumed that it be granted during FY24 and FY25.

**B. Total number of options to be granted:** Such number of options would be available for grant to the eligible employees of the Company under ESOP Plan, in one or more tranches exercisable into not more than 11,50,000 (Eleven Lakh Fifty Thousand) equity shares of the Company at Rs.100/- (Rupees One Hundred only) per option (including face value of Rs. 10/- [Rupees Ten Only] and a premium of Rs.90/- [Rupees Ninety Only]. Vested options lapsed due to non-exercise and/or unvested options that get cancelled due to resignation/ termination of the employees or otherwise, would be available for being re-granted at a future date. The NRC/Board is authorized to re-grant such lapsed / cancelled options as per the provisions of ESOP Plan, within the overall ceiling.

**C. Identification of classes of employees entitled to participate in ESOP Plan:** Only employees of the Company are eligible for being granted Employee Stock Options under ESOP Plan. The specific Employees to whom the Options would be granted, and their eligibility criteria would be as determined by the NRC/Board.

**D. Requirements of vesting and period of vesting:** The options granted shall vest so long as an employee continues to be in the employment of the Company. The Board or the Nomination and Remuneration Committee may, at its discretion, lay down certain performance metrics on the achievement of which such options would vest, the detailed



terms and conditions relating to such vesting, and the proportion in which options granted would vest subject to the minimum vesting period of 1 (one) year and not later than maximum period of 5 (five) years from the date of Grant. The vesting dates in respect of the options granted under ESOP Plan may vary from employee to employee or any class thereof and/or in respect of the number or percentage of options granted to an employee. Options shall vest essentially based on continuation of the employment of the Employee. Provided however, the Board or the Nomination and Remuneration Committee may prescribe parameters for achievement of any performance condition(s) for vesting. The vesting may occur in tranches or otherwise.

**E. Maximum period within which the options shall be vested:** As per the Companies Act, there will be a minimum period of 1 (one) year between the grant of options and the vesting of options, and not later than maximum period of 5 (five) years from the date of Grant. The options can be exercised as per the vesting schedule set-out in the employee stock option agreement/Grant Letter issued to Employee.

**F. Exercise price or pricing formula:** The Exercise Price shall be the fair market value per option or any other price as may be decided by the Board or the Nomination and Remuneration Committee or as stated in the Grant Letter. As of now, the exercise prices is proposed at Rs.100/- (Rupees One Hundred only) per option (including face value of Rs. 10/- [Rupees Ten Only] and a premium of Rs.90/- [Rupees Ninety Only], as determined based on the valuation report dated January 27, 2024, issued by the registered valuer with IBBI, Mr. Bhavesh M Rathod, Chartered Accountant. However, in compliance with governing provisions of Companies Act, 2013 and rules made thereunder, this may vary, subject to the approval of the Board and the members.

**G. Exercise period and the process of Exercise:** The right of an Employee to exercise the vested options will be in accordance with the timeframe and process specified in ESOP Plan and the employee stock option agreement. An Employee shall intimate the Company by making a written application to the Company expressing his/ her desire to exercise the Vested Options in such manner and on such format as may be prescribed by the Board from time to time. The options shall lapse if not exercised within the specified exercise period, as per ESOP Plan.

**H. Appraisal process for determining the eligibility of employees under ESOP Plan:** The appraisal process for determining the eligibility of the employees will be decided by the Board or Board constituted Committee, from time to time.

**I. Maximum number of options to be issued per employee and in aggregate:** The same will be determined by the NRC/Board, as per eligibility criteria. However, no employees shall be granted 1% or above of the paid-up share capital, unless the same has been approved by the Board and the members by way of passing a special resolution in their respective meetings. Also, it is proposed a single employee shall be entitled upto 25% of total pool of 11,50,000 stock options.



**J. Route of Scheme implementation:** The ESOP Plan shall be implemented and administered directly by the Company.

**K. Source of Shares:** The ESOP Plan contemplates new Issue of Shares by the Company.

**L. Accounting and Disclosure Policies:** The Company shall follow the 'Guidance Note on Accounting for Employee Share-based Payments' and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein.

**M. Resignation/Termination of Employee:** All the Vested Options as on date of resignation/ termination can be exercised by the Option Grantee in connection with/upon happening of Liquidity Event or within such period as may be notified by the Committee at its sole discretion.

**N. Method of Valuation:** To calculate the employee compensation cost, the Company shall use the Intrinsic Value method for valuation of the options granted or the valuation as may be required under the Indian Accounting Standard (Ind-AS) method.

**O. Lock-in of Shares:** The Shares arising out of Exercise of Vested Options would not be subject to any lock-in period after such Exercise except such restrictions as prescribed under the Applicable Laws.

**P. The conditions under which option vested in employees may lapse:** The options vested shall lapse on occurring of any event as laid down in the ESOP Plan.

The above proposal is in the interest of the Company and the directors recommend the resolution to be passed as special resolution by the members.

A copy of the 'EHFL – Employee Stock Option Plan 2024' and a valuation report issued by registered valuer, Mr. Bhavesh M Rathod is attached herewith for kind perusal of the members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution(s) set out at Item No. 2 of this EOGM Notice, except to the extent of the options /equity shares that may be granted / offered to them under the ESOP Plan.



**By order of the Board**  
For **EASY HOME FINANCE LIMITED**

*Siddharth Mehta*  
**Siddharth R. Mehta**  
**Company Secretary**  
**ACS: 53915**



Date: February 16, 2024  
Place: Mumbai

**Annexure to Item no. 1(I) & 1(II)**

**THE COMPANIES ACT, 2013**

**MEMORANDUM OF ASSOCIATION  
OF  
EASY HOME FINANCE LIMITED**

**[Pursuant to Schedule I (see Sections 4 and 5) to the Companies Act, 2013]**

Table – A as notified under Schedule I of the companies Act, 2013 is applicable to the company

**I. The Name of the Company is **Easy Home Finance Limited**.**

**II. The Registered Office of the Company will be situated in the State of Maharashtra, within the Jurisdiction of ROC- Mumbai.**

The Object for which the Company is established are:

**III.(a)The objects to be pursued by the company on its incorporation are:**

To carry on the business of housing finance and provide financial assistance to any person(s) or group of persons including economically weaker section or lower income group or cooperative society (ies) or association of person(s) or company or corporation, singly or jointly, for enabling the borrowers to construct, purchase, expand, renovate, property (ies), for residential purposes, whether under construction or otherwise, including for promoting housing, including affordable housing.

**III.(b)Matters which are necessary for furtherance of the objects specified in clause 3(a) are:**

1. To finance or assist in financing the sale of houses, buildings, flats, either furnished or otherwise, by way of hire purchase or deferred payment or similar transactions and to institute, enter into, carry on, subsidies finance or assist in subsidizing or financing the sale and maintenance of any such houses, buildings, flats, furnished or otherwise as aforesaid upon any term whatsoever.

2. To set up, provide or participate in providing, venture capital, technology funding, and seed or risk capital for residential housing development, including giving guarantees or such other capital assistance as may be conducive for the development of new residential housing enterprises, innovative methods of constructing or developing residential housing projects and the development of existing or new technology for residential housing projects; to

identify new or existing residential housing projects, to prepare project reports, project profiles, market research, feasibility studies and reports, pre-investment studies for residential housing industry on the macro and micro levels, in any particular geographical area or location; to act as lead manager for the financing of residential housing projects by undertaking follow-up supervision and coordination work at the instance of or for housing finance companies, banks, financial institutions, companies, or other bodies corporate and to monitor the same for the participant; to provide advisory services and act as an advisor in the setting up and management of residential housing undertakings, projects or companies by introducing modern methods, techniques and systems, and to render appropriate financial assistance to the construction equipment industry in particular and to the housing industry in general.

3. To sell, lease, let, hire, or otherwise deal with or dispose of any of the properties belonging to the Company or in which the Company is in any way interested or concerned.
4. Subject to prior regulatory approval, to render services as brokers or commission agents and to carry on the business of retail and institutional distribution of Insurance Policies or any other products issued by the Insurance Companies, on the basis of a commission, remuneration or a fee.
5. To purchase, take on lease or in exchange, hire, and otherwise howsoever acquire any immoveable or moveable property, patents, licenses, rights and privileges which the Company may think necessary or convenient for the purposes of its business and in particular any land, tenements, buildings, easements, rights or advantages of any kind whatsoever and to pay for the same either in cash or in shares or securities and to sell, resell, let, lease or under lease, mortgage or otherwise dispose of or grant right over any immoveable property belonging to the Company.
6. To sell any patent rights, brevets, invention, copyright, trade marks, or privileges belonging to the Company or which may be acquired by it, or any interest in the same, and to grant licenses for the use of the same, or any of them, and to let or allow to be used or otherwise deal with any inventions, brevets, invention, patents, copyrights, trademarks or privileges in which the Company may be interested, and to do all such acts and things as may be deemed expedient for turning to account any inventions, patents and privileges in which the Company may be interested.
7. To hold, deal with, manage, direct the management of, buy, sell, exchange, mortgage, charge, lease, hire or otherwise acquire, whether for investment or sale, or grant any right or interest in, over or upon property of any kind whatsoever, including but not limited to contingent or reversionary interests in any property.

8. Subject to compliance with the applicable provisions under the Companies Act 2013, the Reserve Bank of India Act, 1934 and the directives issued thereunder, the Banking Regulation Act 1949, the National Housing Act 1987, and any other applicable law, rule or regulation for the time being in force, to avail financial assistance from banks or any financial institutions, company or other body corporate or any other entity, or the National Housing Bank or any religious or charitable trust or the Social Security Fund set up by the Life Insurance Corporation of India, with or without interest, and to secure the same in such manner or on such terms and conditions as the company may think fit and proper and to guarantee the debts, obligations and contracts of any persons, company, corporation or entity whatsoever.

9. Subject as stated in clause 8, to receive, borrow or raise or secure the payment of money in such manner as the Company may think fit, and in particular by the issue of debentures, or debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future), including its uncalled capital and also by a similar mortgage charge or lien to secure and guarantee the performance by the Company or any other person or company or any obligation undertaken by the Company or any other person or company as the case may be and to purchase, redeem or pay off any such securities.

10. To purchase, take on lease or in exchange, hire or otherwise acquire any property whether moveable or immoveable and any rights, concessions or privileges which the company may think necessary or convenient for the purpose of its business and in particular, any land, building, easements, machinery, plant, stock in trade, or choses in action; and either to retain any property so acquired for the purposes of the Company's business or to turn it to account as may seem expedient.

11. To take all actions as principals, agents, consignors, consignees, contractors, trustees or otherwise, by or through trustees, agents, or otherwise and either alone or in conjunction with others as are incidental or conducive to the attainment of the objects of the Company.

12. To enter into any arrangements with, or provide aid to any scheme(s) initiated by the government or authority, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them or that may directly or indirectly benefit the Company; and to obtain from any such government or authority any rights, privileges, and concessions which the Company may think it desirable to obtain; and to carry out, exercise, and comply with any such arrangements, rights, privileges and concessions.

13. To invest and deal with the money of the Company not immediately required, including investment in fixed deposits or other securities or other assets with or of companies, or banks or financial institutions, or any other organization other than firms, in such manner as may from time to time be thought fit.

14. To lend and advance money or give credit to any person or Company; to guarantee and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any person or company; to secure or undertake in any way the repayment of money lent or advanced to or the liabilities incurred by any person or company; and otherwise to assist any person or company; Provided that the Company shall not carry on the business of banking within the meaning of the Banking Regulation Act, 1949.
15. To enter into any contract or arrangement for efficient conduct of the business of the Company or any part thereof and sub-contract any such contract or arrangement.
16. To employ or otherwise appoint technical experts, engineers, mechanics, foremen, skilled, semi-skilled and unskilled labour or any consultants for any of the purposes of the business of the Company and to remunerate them.
17. To remunerate any person or company for services rendered, or to be rendered, in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, or other securities of the Company's or in or about the organization, formation, or promotion of the Company or the conduct of its business.
18. To open and operate current, overdraft, loan, cash credit or deposit account or accounts with any bank, company or person.
19. To draw, make, accept, endorse, discount, execute, retire, discharge, negotiate, issue, honour, buy, sell, or in any way deal in cheques, promissory notes, bills of exchange, bills of lading, docks and warehousing warrants, rail receipts, air and/or motorway bills and other negotiable, semi-negotiable or transferable instruments or securities and to enter into contracts for buying and selling foreign exchange.
20. To sell or otherwise dispose of the whole or any part of the business, property or undertaking of the Company, either together or in portions, for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other Company.
21. To form, promote, subsidies, organize and assist or aid in forming, promoting, subsidizing, or organizing or aiding companies having objects for the purpose of acquiring and undertaking any property wholly or partly, any business and liabilities of the Company or for advancing directly or indirectly the objects thereof or for any other purposes which the Company may think expedient, whether such purposes are within or outside the Objects of this Company, subject to compliance with applicable regulatory requirements.
22. To refer to or agree to refer any claims, demand, dispute or any other question by or against the Company or in which the Company is interested or concerned and whether

between the Company and the member or members or his or their representatives, or between the Company and third parties, to arbitration and to observe and perform and to do all acts, matters and things to carry out or enforce the awards.

23. To carry on, undertake or deal in the business of foreign exchange transactions including trading, issuing, exchange, buying selling encashing of travellers' cheques, circulars notes including foreign bank notes and to grant and issue letters of credit both inland foreign, and to provide facilities for all types of remittance of funds and to carry on and undertake the business of foreign exchange transactions/trading as agent, broker, manager, dealer in all forms of securities, financial instruments, exchange, rates and to engage in cross border trading, as permitted by applicable laws in India and other countries from time to time; also subject to compliance with applicable regulatory requirements, to engage in the business of forward contracts in financial futures, currency futures, commodity fitness, options, swap options and all other financial derivatives/ mechanisms which are developed from time to time as applicable to business requirements, in the course of domestic and international business developments.

24. To invest in, acquire, subscribe, purchase, hold, sell, divest or otherwise deal in securities, shares, stocks, equity linked securities, debentures, debenture stock, bonds, units of mutual funds, commercial papers, acknowledgements, deposits, notes, obligations, futures, calls, derivatives, currencies and securities of any kind whatsoever, whether issued or guaranteed by any person, company, trust, government, state, dominion sovereign, ruler, commissioner, public body or authority, supreme, municipal, local or otherwise, whether in India or abroad, subject to the applicable regulatory regulations.

25. To finance industrial enterprises, to operate in the short term money market, to give inter corporate loans and deposits and to lend money with or without security to such persons or bodies corporate and upon such terms and conditions as the Company may think fit.

26. To pay all costs, charges and expenses of and incidental to the promotion, formation, registration, and establishment of the Company and the issue of its capital including any underwriting or other commission, broker's fees and charges in connection therewith and to remunerate (by cash or asset or by allotment of fully or partly paid shares or by a call or option of shares, debentures, debenture- stock or securities of this or any other Company or in any other manner whether out of the Company's capital or profits or otherwise) any person or persons for services rendered in introducing any property or business to the Company or in placing or assisting to place or guaranteeing the subscription of any shares, debentures, debenture-stock or other securities of the Company, or for any other reason which the Company may think proper.

27. To create any Reserve Fund/Account, Sinking Fund, Insurance Fund/ Account or any other Special Fund/Account whether for depreciation, or for repairing, improving, extending

or maintaining any of the property of the Company or for any other purpose conducive to the interests of the Company, and to vary or to transpose one from or to the other.

28. Subject to the provisions of the Companies Act, 2013 or any other law for the time being in force in India and to the extent permitted therein, to place to reserve or to distribute as dividend or bonus amongst the members or otherwise to apply as the Company may from time to time think fit any monies received by way of premium on shares or debentures issued at premium by the Company and any monies received in respect of dividends accrued or forfeited shares or from unclaimed dividends or from any other Reserves.

29. To undertake the payment of all rent and the performance of all covenants, conditions and agreements contained in and reserved by, any lease that may be granted or assigned to, or be otherwise acquired by the Company, and to purchase the reversion or reversions or otherwise acquired the freehold or all or any part of the leasehold lands and buildings for the time being and the property or in the possession of the Company.

30. To support or aid benevolent, charitable, national, or other institutions, or entities having objects of a public character, or which have any moral and/or other charitable objects.

31. To establish and support institutions, funds, trusts and conveniences calculated to benefit persons who are or have been Directors of or who are or have been employed by or who are serving or have served the Company or any Company or its predecessors in business or dependents or connections of such persons and to grant pensions and allowances and to make payments towards insurance.

32. To amalgamate or into any arrangement for sharing profits or losses, union of interests, co-operation, joint venture or reciprocal concession, with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction and to accept by way of consideration for any of the acts or things aforesaid or property so acquired, whether in the form of shares, debentures, debenture-stock or securities or otherwise as may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture-stock, securities or such other consideration so received.

33. To carry on any business or branch of business by means, or through the agency, of, any subsidiary company or companies, and to organize, promote and incorporate such subsidiary company or companies, and to enter into any arrangement with such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for the financing of any such subsidiary company or guaranteeing its liabilities, or to make any other arrangements which may seem desirable with reference to any business or branch so carried on or for the financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangements which may seem desirable with reference to

any business or branch so carried on including power at any time and either temporarily or permanently to close any such branch or business.

34. To enter into working arrangements of all kinds including rendering and obtaining technical services or collaboration with other Companies, Corporations or persons, and also to make and carry into effect arrangements with respect to union of interests or amalgamation, either in whole or in part or any other arrangements with any other Companies, Corporations or other persons or entities.

35. To enter into arrangements for rendering and obtaining technical services and/or technical collaboration with individuals, entities or bodies corporate whether in or outside India.

36. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press, radio, television or other media or by circulars, by purchase and exhibition of works of art by publication of books and periodicals and by granting prizes, rewards and donations.

37. To distribute among the members of the Company in specie or in kind any property of the Company and in particular any shares, debentures or securities of other Companies belonging to this Company, or of which this Company may have the power of disposing, but so as not to prejudice the provisions of the Companies Act, 2013, as amended.

38. Subject to the provisions of the Companies Act, 2013, as amended, to distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up.

39. To do all or any of the above things and all such other things as are incidental or may be thought conducive to the attainment of the above objects or any of them, in any part of the world, and as principals, agents, contractors, importers, exporters, trustees, or otherwise, and by or through trustees, agents or otherwise and either alone or in conjunction with others.

40. To undertake and carry on the office or offices and duties of trustee, custodian trustee, receiver committee, attorney, or nominee of or for any person, Company, Corporation, Association, Government, State, Municipal or Corporate, and for the said purposes to hold, deal with, manage, direct the management of, buy, sell, exchange, mortgage, charge, lease dispose of, or grant any right or interest in over or upon any property of any kind whatsoever including contingent and reversionary rights in any property and to undertake and carry on any business undertaking or transactions and to undertake and execute any trusts the undertakings whereof may seem desirable and either gratuitously or otherwise.

41. To undertake such business as may devolve on the Company pursuant to the Company enforcing any mortgage or charge for recovery of its dues.

42. To acquire the whole or any part of the business of, or to acquire voting rights of, or to merge with any company or other entity as permissible under applicable law for the time being in force, whether or not such other company is in the same business of the Company.

43. To undertake any activity relating to Corporate Social Responsibility as the Board or its duly empowered Committee may in their discretion deem fit.

**IV. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.**

**V. The share capital of the company is 60,00,00,000 rupees, divided into-**

<b>54700000<sup>123</sup></b>	<b>EQUITY</b>	<b>SHARES OF</b>	<b>10.00</b>	<b>RUPEES EACH</b>	<b>AND</b>
<b>5300000<sup>2</sup></b>	<b>PREFERENCE</b>	<b>SHARES OF</b>	<b>10.00</b>	<b>RUPEES EACH.</b>	

**V. The share capital of the company is 65,00,00,000 rupees, divided into -**

<b>65000000<sup>4</sup></b>	<b>Equity Share</b>	<b>Shares of</b>	<b>10</b>	<b>Rupees each</b>	<b>,</b>
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**VI. We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set against our respective names:**

<sup>1</sup> As amended vide Resolution passed in the Extra-ordinary General Meeting of the Company held on November 15, 2018.

<sup>2</sup> As amended vide Resolution passed in the Extra-ordinary General Meeting of the Company held on June 22, 2019.

<sup>3</sup> As amended vide Resolution passed in the Extra-ordinary General Meeting of the Company held on June 18, 2021.

<sup>4</sup> a. As amended vide Resolution passed in the Extra-ordinary General Meeting of the Company held on March 09, 2024. Existing 5300000 preference shares each of Rs.10/- (unissued) reclassified into Equity Shares and consequently equity shares have been increased to 60000000 each of Rs.10/-.

b. As amended vide Resolution passed in the Extra-ordinary General Meeting of the Company held on March 09, 2024. Additional 5000000 each of Rs.10/-, equity shares have been added to Authorized Share Capital and revised Equity Shares is 65000000, each of Rs.10/-.



**EHFL - EMPLOYEE STOCK OPTION PLAN 2024**

**EASY HOME FINANCE LIMITED**

**Reg. Office:** 302, 3<sup>rd</sup> Floor, Savoy Chambers, Dattatray Road, V.P. Road (Extn),  
Santacruz West – 400 054  
**CIN:** U74999MH2017PLC297819

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## 1. Name, Objective and Term of the Plan

- 1.1 This employee stock option plan shall be called the '**EHFL - Employee Stock Option Plan 2024**' (hereinafter referred to as "**ESOP PLAN- II**"/ "**Plan**").
- 1.2 The primary objective of Plan is to retain the Employees by providing them wealth creation opportunity. The Company intends to use this Plan to attract, retain and motivate key talents working with the Company, by way of rewarding their high performance and motivate them to contribute to the overall corporate growth and profitability. The Company views employee stock options as long-term incentive tools that would enable the Employees not only to become co-owners, but also to create wealth out of such ownership in future.
- 1.3 The Plan is established with effect from 9<sup>th</sup> March, 2024 on which the shareholders of the Company have approved the Plan and it shall continue to be in force until (i) its termination by the Company as per provisions of Applicable Laws, or (ii) the date on which all of the Options available for issuance under the Plan have been issued and exercised, whichever is earlier.

## 2. Definitions and Interpretation

### 2.1 Definitions

- i. **"Applicable Law"** means every rule, regulation or law relating to Employee Stock Options, including, without limitation, the Companies Act including any enactment or re-enactment thereof, and all relevant tax, securities, exchange control or corporate laws of India.
- ii. **"Board"** means the Board of Directors of the Company.
- iii. **"Committee"** means the Nomination and Remuneration Committee of the Board, as constituted, or reconstituted from time to time under Section 178 of Companies Act entrusting supervision and administration of Plan.
- iv. **"Companies Act"** means the Companies Act, 2013 read with rules issued thereunder from time to time and includes any statutory modifications or reenactments thereof.
- v. **"Company"** means "Easy Home Finance Limited", a company registered in India under the provisions of the Companies Act, 2013, having CIN: U74999MH2017PLC297819 and having its registered office at 302, 3<sup>rd</sup> Floor, Savoy Chambers, Dattatray Road, V.P. Road (Extn), Santacruz West – 400 054.
- vi. **"Competent Authority"** is any person or committee of the company, having authority, capacity and power to perform designated function.
- vii. **"Company Policies/Terms of Employment"** means the Company's Policies for Employees and the Terms of Employment as contained in the Employment Letter and the Company handbook, which includes provisions requiring a desired level of performance,

securing confidentiality, non-compete and non-poaching of other Employees and customers.

- viii. **“Current Shareholder”** means a person whether a natural individual or a corporate entity, who holds Shares in the paid-up equity share capital of the Company at the relevant point of time and the term Current Shareholders refers to all such Current Shareholders of the Company.
- ix. **“Director”** means a member of the Board of the Company.
- x. **“Eligibility Criteria”** means the criteria as may be determined from time to time by the Committee, for granting the Options to the Employees.
- xi. **“Employee”** means
  - (i) a permanent employee of the Company working in India or out of India; or
  - (ii) a Director of the Company, whether a whole time Director or not;

**but excludes**

- (a) an employee who is a Promoter or belongs to the Promoter Group;
- (b) a director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company; and
- (c) a director being an Independent Director.

- xii. **“Employee Stock Option”** means an option granted to an Employee, which gives such Employee the right, but not an obligation, to purchase or subscribe at a future date the Shares underlying the Option at a pre-determined price.
- xiii. **“ESOP PLAN- II”** means the ‘EHFL- Employee Stock Option Plan 2024’ under which the Company is authorized to Grant Options to the Employees.
- xiv. **“Exercise”** of an Option means expression of an intention by an Employee to the Company to purchase the Shares underlying the Options vested in him, in pursuance of the Plan, in accordance with the procedure laid down by the Company for Exercise of Options.
- xv. **“Exercise Period”** means such time period commencing after Vesting within which the Employee should Exercise the Options vested in him in pursuance of the Plan, as more particularly specified at Sub-clause 8.2 of the Plan.
- xvi. **“Exercise Price”** means the price payable by an Option Grantee in order to Exercise the Options granted to him in pursuance of the Plan.
- xvii. **“Fair Market Value”** means fair market value of a Share of the Company as determined by a Registered Valuer as required under the Companies Act.

xviii. “**Grant**” means the process by which the Company issues Options to the Employees under the Plan.

xix. “**Independent Director**” means a Director within the meaning of Section 149(6) of the Companies Act.

xx. “**Listing**” means listing of the Company’s Shares on any recognized Stock Exchange in India which includes listing of Shares pursuant to initial public offering or otherwise of Shares as per Applicable Laws.

xxi. “**Liquidity Event**” means any event or transaction as decided and approved by the Board as liquidity event for the purposes of this Plan, from time to time, which more particularly includes the following events:

- a. Strategic Sale event conferring a right of drag along to the Current Shareholders in terms of provisions of Sub-clause 9.1 of the Plan;
- b. Listing, whereby the Shares of the Company get listed on any recognized Stock Exchange in terms of provisions of Sub-clause 9.2 of the Plan;
- c. Offer of purchase of Shares from Option Grantees having Vested Options made by an investor, whether prospective or existing investor, in terms of provisions of Sub-clause 9.3 of the Plan; and
- d. Any other event, which the Board may designate as a liquidity event for the purpose of the Plan.

xxii. “**Misconduct**” means misconduct as defined in the terms of employment of an employee or staff rules of the Company.

xxiii. “**Option**” means Employee Stock Option within the meaning of this Plan.

xxiv. “**Option Grantee**” means an Employee who has been granted an Option in pursuance of the Plan and having a right but not an obligation to Exercise the Options and shall deem to include nominee/ legal heir of such Option Grantee in case of death of Option Grantee to the extent provisions of the Plan is applicable.

xxv. “**Permanent Incapacity**” means any disability of whatsoever nature, be it physical, mental, or otherwise, which incapacitates or prevents or handicaps an Employee from performing any specific job, work, or task which the said Employee was capable of performing immediately before such disablement, as determined by the Competent Authority based on a certificate of a medical expert.

xxvi. “**Plan**” means Plan within the meaning of this document.

xxvii. “**Promoter**” means a person:

- (a) who has been named as such in a prospectus or is identified by the Company in the

annual return;

- (b) who has control over the affairs of the Company, directly or indirectly whether as a shareholder, Director or otherwise; or
- (c) in accordance with whose advice, directions, or instructions the Board is accustomed to act:

**Provided that** nothing in Sub-clause (c) shall apply to a person who is acting merely in a professional capacity.

- xxviii. **"Promoter Group"** means (a) an immediate relative of the Promoter (i.e. spouse of that person, or any parent, brother, sister or child of the person or of the spouse); (b) persons whose Shareholding is aggregated for the purpose of disclosing 'shareholding of the promoter group' in the offer document.
- xxix. **"Retirement"** means retirement as per the rules of the Company.
- xxx. **"Shares"** means equity shares of the Company of face value of Rs. 10 (Ten) each fully paid-up including the equity shares arising out of the Exercise of Options granted under the Plan.
- xxxi. **"Stock Exchange"** means the National Stock Exchange of India Limited, BSE Limited or any other recognized stock exchanges in India on which the Company's Shares are listed or to be listed in future.
- xxxii. **"Strategic Sale"** means sale of Shares held by the Current Shareholders to any individual(s), entity(ies) or group(s) other than the Promoter or Promoter Group, of more than 50% (fifty percentages) of the voting power in the Company and involving change of control over the affairs of the Company or in the constitution of the Board.

**Provided that** sale of Shares by the Current Shareholder(s) among themselves, to any of their immediate relatives being spouse, son, daughter and parent, or to any company over which such selling Current Shareholder(s) have control, shall not qualify as Strategic Sale.

- xxxiii. **"Unvested Option"** means an Option in respect of which the relevant Vesting Conditions have not been satisfied and as such, the Option Grantee has not become eligible to Exercise the Option.
- xxxiv. **"Vested Option"** means an Option in respect of which the relevant Vesting Conditions have been satisfied and the Option Grantee has become eligible to Exercise the Option.
- xxxv. **"Vesting"** means earning by the Option Grantee, of the right to Exercise the Options granted to him in pursuance of the Plan.
- xxxvi. **"Vesting Condition"** means any condition subject to which the Options granted would vest in an Option Grantee.

xxxvii. "**Vesting Period**" means the period during which the Vesting of the Option granted to the Employee, in pursuance of the Plan takes place.

## 2.2 **Interpretation**

In this Plan, unless the contrary intention appears:

- a) the clause headings are for ease of reference only and shall not be relevant to interpretation;
- b) a reference to a clause number is a reference to its sub-clauses;
- c) words in singular number include the plural and vice versa;
- d) words importing a gender include any other gender;
- e) a reference to a Schedule includes a reference to any part of that Schedule which is incorporated by reference.
- f) The terms defined in the Plan shall for the purposes of the Plan have the meanings herein specified and terms not defined in the Plan shall have the meanings as defined in the Companies Act or Applicable Laws as the context requires. Reference to any Act, Rules, Statute or Notification shall include any statutory modifications, substitution, or re-enactment thereof.

## 3. **Authority and Ceiling**

- 3.1 The shareholders of the Company have vide their resolution dated 9<sup>th</sup> March, 2024 approved the Plan authorizing the Committee to grant not exceeding 11,50,000 (Eleven Lakh Fifty Thousand Only) Options to the eligible Employees in one or more tranches, from time to time, which in aggregate exercisable into not more than 11,50,000 (Eleven Lakh Fifty Thousand Only) Shares of Rs.100/- (Rupees One Hundred only) per option (including face value of Rs. 10/- [Rupees Ten Only] and a premium of Rs.90/- [Rupees Ninety Only], representing approximately, 2.36% of the current paid-up capital of the Company on fully diluted basis, with each such Option conferring a right upon the Employees to apply for one Share in the Company in accordance with the terms and conditions as may be decided under the Plan.
- 3.2 The maximum number of Options under the Plan that may be granted to any Option Grantee in any year and in aggregate shall not exceed 11,50,000 (Eleven Lakh Fifty Thousand Only) Options in number at the time of grant of Option under the Plan.
- 3.3 If an Option expires, lapses or becomes un-exercisable due to any reason, it shall be brought back to the Options pool as mentioned in Sub-clause 3.1 and shall become available for future Grants, subject to compliance with all Applicable Laws.

3.4 Where Shares are issued consequent upon Exercise of an Option under the Plan, the maximum number of Shares that can be issued under the Plan as referred to in Clause 3.1 above shall stand reduced to the extent of such Shares issued.

3.5 In case of a Share split or consolidation, if the revised face value of the Share is less or more than the current face value as prevailing on the date of coming into force of this Plan, the maximum number of Shares available for being granted under the Plan as specified above shall stand modified accordingly, so as to ensure that the cumulative face value (No. of Shares X Face value per Share) prior to such Share split or consolidation remains unchanged after such Share split or consolidation. Thus, for example, if the prevailing face value of each Share is Rs. 10 per Share and the revised face value after the Share split is Rs. 5 per Share, the total number of Shares available under the Plan would be (Shares reserved at Sub-Clause 3.1 x 2) Shares of Rs.5/- each.

3.6 Prior approval of shareholders in a general meeting shall be obtained in case the Grant of Options in a financial year to any identified Employee is equal to or more than 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of Option.

#### **4. Administration**

4.1 The Plan shall be administered by the Committee. All questions of interpretation of the Plan shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Plan or in any Option issued thereunder. Neither the Company nor the Committee shall be liable for any action or determination made in good faith with respect to the Plan or any Options granted thereunder.

4.2 The Committee shall in accordance with this Plan and Applicable Laws determine the following:

- (a) The quantum of Option to be granted under the Plan per Employee, subject to the ceiling as specified in Para 3.1;
- (b) The Eligibility Criteria for Grant of Option to the Employees;
- (c) The Exercise Period within which the Employee should Exercise the Option and that Option would lapse on failure to Exercise the Option within the Exercise Period;
- (d) The specified time period within which the Employee shall Exercise the Vested Option in the event of termination or resignation of an Employee;
- (e) The right of an Employee to Exercise all the Options vested in him at one time or at various points of time within the Exercise Period;
- (f) The procedure and terms for the Grant, Vesting and Exercise of Option in case of Employees who are on long leave;

- (g) The conditions under which Option vested in Employees may lapse in case of termination of employment for Misconduct;
- (h) Take any other actions and make any other determinations or decisions that it deems necessary or appropriate in connection with the Plan or the administration or interpretation thereof; and
- (i) Approve forms, writings and/or agreements for use in pursuance of the Plan.

## **5. Eligibility and Applicability**

- 5.1 Only Employees within the meaning of this Plan are eligible for being granted Options under the Plan. The specific Employees to whom the Option would be granted, and their Eligibility Criteria shall be determined by the Committee.
- 5.2 The Plan shall be applicable to the Company, and any successor Company thereof and may be granted to the Employees of the Company, as determined by the Committee at its sole discretion.
- 5.3 Appraisal process for determining the eligibility of the Employees will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee at its sole discretion, from time to time.

## **6. Grant and Acceptance of Grant**

### **6.1 Grant of Options**

- (a) Grants contemplated under the Plan shall be made on such day and month as decided by the Committee at its discretion.
- (b) Each Grant of Option under the Plan shall be made in writing by the Company to the eligible Employees by way of letter of Grant containing specific details of the Grant, and disclosure requirements, as prescribed under Applicable Laws.

### **6.2 Acceptance of the Grant**

Any eligible Employee who wishes to accept the Grant made under this Plan must deliver to the Company a duly signed acceptance of the letter of Grant on or before the date ("**Closing Date**") which shall not be more than 45 days from the date of the Grant, as specified in the letter of Grant. On receipt by the Company of the signed acceptance, the eligible Employee will become an Option Grantee.

- 6.3 Any eligible Employee, who fails to deliver the signed acceptance of the letter of Grant on or before the Closing Date stated above, shall be deemed to have rejected the Grant unless the Competent Authority determines otherwise.

## 7. Vesting Schedule and Vesting Conditions

7.1 Options granted under the Plan shall vest not earlier than minimum period of **1 (one) year** and not later than maximum period of **5 (Five) years** from the date of Grant. The Committee at its discretion may grant Option specifying Vesting Period ranging from minimum and maximum period as afore stated.

**Provided that** in case where Options are granted by the Company under the Plan in lieu of Option held by a person under a similar plan in another company (Transferor Company) which has merged or amalgamated with the Company, the period during which the Option granted by the Transferor Company were held by him shall be adjusted against the minimum Vesting Period required under this Sub-clause.

7.4 As a prerequisite for a valid Vesting, an Option Grantee is required to be in employment or service of the Company on the date of Vesting and must neither be serving his notice for termination of employment/ service, nor be subject to any disciplinary proceedings pending against him on such date of Vesting. Vesting of Options would be subject to continued employment with the Company and thus the Options would vest essentially on passage of time. In addition to this, the Committee may also specify certain performance criteria subject to satisfaction of which the Options would vest.

7.5 The specific Vesting Conditions subject to which Vesting would take place shall be communicated to each Option Grantee individually in the letter issued at the time of Grant.

### 7.6 Vesting of Options in case of Employees on long leave

The period of long leave shall not be considered in determining the Vesting Period in the event the Employee is on a sabbatical. In all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the Vesting Period unless otherwise determined by the Committee.

### 7.7 Acceleration of Vesting in certain cases

Subject to elapse of minimum Vesting Period of 1(One) year from the date of Grant:

- (i) The Board shall have the power to accelerate Vesting of any or all Unvested Options in connection with happening of Liquidity Event.
- (ii) The Options remaining unvested as on date of meeting of the Board considering the proposal for such acceleration, may at the discretion of the Board be deemed to vest with effect from that date or from such other date as the Board may determine.
- (iii) In case, after approval of acceleration of Vesting of Unvested Options by the Board, there occurs no Liquidity Event, on consideration of which Board would have approved such acceleration, such non-occurrence shall lead to automatic cancellation of such accelerated

Vesting as if such proposal was never considered nor approved by the Board as a result of which such Unvested Options shall be subject to normal Vesting schedule.

## **8. Exercise**

### **8.1 Exercise Price**

- (a) The Exercise Price per Option shall be determined by the Committee which shall not be lesser than the face value of the Share as on date of Grant of such Option. The specific Exercise Price shall be intimated to the Option Grantee in the Grant Letter at the time of Grant.
- (b) Payment of the Exercise Price shall be made by a crossed cheque, or a demand draft drawn or through approved banking channels in favour of the Company or in such other manner as the Committee may decide from time to time.

### **8.2 Exercise Period**

#### **(a) Exercise while in employment/service:**

The Vested Options can be exercised by the Option Grantees in connection with or upon happening of a Liquidity Event and within such period as prescribed by the Committee in this regard.

#### **(b) Exercise in case of separation from employment/ service:**

The Vested Options can be exercised by the Option Grantee as under:

<b>S. No.</b>	<b>Events of separation</b>	<b>Vested Options</b>	<b>Unvested Options</b>
1	<b>Resignation / termination</b> (other than due to Misconduct)	All the Vested Options as on date of resignation/ termination can be exercised by the Option Grantee in connection with/upon or within such period as may be notified by the Committee at its sole discretion.	All the Unvested Options as on date of resignation/ <b>happening of Liquidity Event</b> <b>cancelled</b> with effect from date such resignation/ termination.
2	<b>Termination due to Misconduct</b>	All the Vested Options at the time of such termination shall stand <b>cancelled</b> with effect from the date of such termination.	All the Unvested Options at the time of such termination shall stand <b>cancelled</b> with effect from the date of such termination.
3	<b>Retirement</b>	All the Vested Options as on date of Retirement can be exercised by	All Unvested Options on the date of Retirement shall <b>Vest</b>

S. No.	Events of separation	Vested Options	Unvested Options
		the Option Grantee only in connection with/ upon <b>happening of Liquidity Event</b> or within such period as may be notified by the Committee at its sole discretion.	<b>according to the normal vesting period</b> and to be exercised in the same manner as prescribed for the Vested Options with effect from date of Retirement.
4	<b>Death</b>	All the Vested Options as on date of death can be exercised by the Option Grantee's nominee or legal heir only in connection with/ upon <b>happening of Liquidity Event</b> or within such period as may be notified by the Committee at its sole discretion.	All the Unvested Options as on the date of death shall be deemed to vest immediately and may be exercised as per provisions applicable for Vested Options.
5	<b>Permanent Incapacity</b>	All the Vested Options as on date of Permanent Incapacity can be exercised by the Option Grantee only in connection with/ upon <b>happening of Liquidity Event</b> or within such period as may be notified by the Committee at its sole discretion.	All the Unvested Options as on the date of incurring such disability shall be deemed to vest immediately and may be exercised as per provisions applicable for Vested Options.
6	<b>Termination due to reasons apart from those mentioned above</b>	The Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of such termination shall stand <b>cancelled</b> unless otherwise required by Applicable Laws.

### 8.3 Procedure of Exercise

The Vested Options can be exercised by the Option Grantees by a written application to the Company in the format as may be prescribed in due course keeping in view the administrative and/ or the legal requirements prevailing at that time.

### 9. Exercise in case of Liquidity Events

#### 9.1 Exercise arising from Drag-along rights in case of Strategic Sale:

(a) Notwithstanding anything contained elsewhere in this Plan, in case prior to Listing, to facilitate the Strategic Sale within the meaning of this Plan, the Current Shareholders shall

have the right of drag-along of any or all the Shares underlying the Vested Options of the Option Grantees. However, this drag-along shall be on terms not less favorable than those of the sale of the Shares held by the Current Shareholders as more particularly mentioned hereunder.

- (b) The Current Shareholders desiring to Exercise their rights stated in sub-clause (a) above shall deliver a written notice ("Notice") to each Option Grantee setting out the salient feature of the Strategic Sale and details of the terms and conditions including number of Shares to be dragged-along, price per Share, the manner and mode of transfer of Shares.
- (c) Option Grantees shall Exercise the Vested Options to meet the drag-along obligation as set out in the Notice. The new Shares arising out of the Exercise of Vested Options pursuant to the Notice shall be offered by the Option Grantee.
- (d) Each Option Grantee, who has opted for exercising the vested options as mentioned above, shall take all necessary and desirable actions in connection with the completion of the Strategic Sale, including executing agreements and instruments and taking other actions as may be reasonably necessary to provide the representations, warranties, indemnities, covenants, conditions and other provisions and agreements, as the case may be, required to complete the Strategic Sale.

## **9.2 Listing or an Initial Public Offering**

- (a) The Board shall issue notice to each Option Grantee informing specific Exercise Period within which the Vested Options may be exercised.
- (b) In case, the Applicable Laws prevailing at the time of Listing restrict Option Grantees (who would not be in employment including due to resignation) to Exercise their Vested Options after Listing, notwithstanding any Exercise Period predefined at the time of Grant, the Board shall issue notice to each such Option Grantee informing the specific Exercise Period within which the Vested Options may be exercised. The Board shall give such Option Grantees a choice exercising the Vested Options prior to Listing.
- (c) Post Listing, the Option Grantees can transfer such shares subject to lock-in restriction, if any, as per provisions of the Applicable Laws.

## **9.3 Offer for purchase by Investor.**

- (a) Prior to Listing, any individual, entity, or group ("Investor") who intends to subscribe to the Shares of the Company and/ or acquire Shares from the Current Shareholder(s), shall have the right to make an offer ("Offer") to the Option Grantees for purchase of any or all Shares underlying their Vested Options.
- (b) The Investor shall intimate its/his/their intention of such Offer to the Board along with details

namely the salient features of the Offer and details of the terms and conditions including, the time period within which the Vested Options must be exercised to take part in the Offer, number of Shares intended to be purchased, and purchase consideration thereof.

- (c) The purchase consideration shall not be lesser than the consideration which the Investor would be paying in respect of Shares subscribed from the Company and/or purchased from Current Shareholders, whichever is higher. Furthermore, the Offer size shall be as approved by the Board.
- (d) The Board shall intimate the details of such Offer along with the number of Vested Options to be exercised to the Option Grantees individually. However, in case the Option Grantee chooses not to Exercise, such number of Vested Options as specified for Exercise in the Notice, shall lapse on expiry of specified Exercise Period.
- (e) Each Option Grantee shall take all necessary and desirable actions in connection with the purchase, including exercising of their Vested Options, executing agreements and instruments, and taking other actions as required for completing the purchase. If the option grantee fails to execute necessary documents as mentioned herein, such options granted shall lapse.

## **10. Lapse of Options**

The Vested Options not exercised within the respective Exercise Periods prescribed in Sub-clauses of Clause 8 shall lapse and be deemed to cancelled on expiry of such Exercise Period. The Option Grantee shall have no right or recourse over such lapsed/ cancelled Options.

## **11. Lock-in of Shares**

The Shares arising out of Exercise of Vested Options would not be subject to any lock-in period after such Exercise except such restrictions as prescribed under the Applicable Laws.

## **12. Restriction on transfer of Options**

- 12.1 The Option shall not be pledged, hypothecated, mortgaged, or otherwise alienated in any other manner.
- 12.2 Options shall not be transferable to any person except in the event of death of the Option Grantee, in which case provisions at Sub-clause 8.2(b) would apply.
- 12.3 No person other than the Employee to whom the Option is granted shall be entitled to Exercise the Option except in the event of the death of the Option Grantee holder, in which case provisions at Sub- clause 8.2(b) would apply.

### **13. Other Terms and Conditions**

#### **13.1 Listing of Shares**

In case of Listing, the Board is authorized to do such acts, deeds and things including but not limited to amendment of this Plan to make the Plan compliant of any Applicable Laws prevailing at that time including imposition of lock-in restrictions for certain classes of Employees.

#### **13.2** The Employee shall not have a right to receive any dividend or to vote or in any manner enjoy the benefits of a Shareholder in respect of Options granted, till Shares underlying such Options are allotted on Exercise of such Option.

#### **13.3** Nothing herein is intended to or shall give the Option Grantee any right or status of any kind as a shareholder of the Company (for example, bonus Shares, rights Shares, dividend, voting, etc.) in respect of any Shares covered by the Grant unless the Option Grantee exercises the Option and becomes a registered holder of the Shares of the Company.

### **14. Deduction/Recovery of Tax**

#### **14.1** The liability of paying taxes, if any, in respect of Options granted pursuant to this Plan and the Shares issued pursuant to Exercise thereof shall be entirely on Option Grantee and shall be in accordance with the provisions of Income Tax Act, 1961 read with rules issued thereunder and/or Income Tax Laws of respective countries as applicable to eligible Employees of Company working abroad, if any.

#### **14.2** The Company shall have the right to deduct from the Employee's salary or recover any tax that is required to be deducted or recovered under the Applicable Laws. In case of non-continuance of employment, the outstanding amount of the tax shall be recovered fully on or before full and final settlement.

#### **14.3** The Company shall have no obligation to deliver Shares until the Company's tax deduction obligations, if any, have been satisfied by the Option Grantee in full.

### **15. Authority to vary terms**

For the purpose of efficient implementation and administration of the Plan, the Board may, if it deems necessary, vary the terms of the Plan, including pursuant to meeting any regulatory requirements, subject to the Applicable Laws and the conditions of the shareholders' approval, in such manner which is not detrimental to the interest of employee.

### **16. Miscellaneous**

#### **16.1 Government Regulations**

This Plan shall be subject to all Applicable Laws, and approvals from government authorities. The Grant and the allotment of Shares under this Plan shall also be subject to the Company requiring Employees to comply with all Applicable Laws.

16.2 Inability to obtain authority

The inability of the Company to obtain authority from any regulatory body having jurisdiction over the Company, or under any Applicable Laws, for the lawful issuance and sale of any Shares hereunder shall relieve and wholly discharge the Company from any and all liability in respect of the failure to issue or sell such Shares.

16.3 Neither the existence of this Plan nor the fact that an individual has on any occasion been granted an Option shall give such individual any right, entitlement, or expectation that he has or will in future have any such right, entitlement or expectation to participate in this Plan by being granted an Option on any other occasion.

16.4 The rights granted to an Option Grantee upon the grant of an Option shall not afford the Option Grantee any rights or additional rights to compensation or damages in consequence of the loss or termination of his office or employment with the company for any reason whatsoever (whether or not such termination is ultimately held to be wrongful or unfair).

16.5 The Option Grantee shall not be entitled to any compensation or damages for any loss or potential loss which he may suffer by reason of being unable to Exercise an Option in whole or in part.

16.6 Participation in Plan shall not be construed as any guarantee of return on equity investment. Any loss due to fluctuations in the market price of the Shares and the risks associated with the investments are that of the Option Grantee alone.

## **17. Notices**

17.1 All notices of communication required to be given by the Company to an Option Grantee by virtue of this Plan shall be in writing. The communications shall be made by the Company in any one or more of the following ways:

- i. Sending communication(s) to the address of the Option Grantee available in the records of the Company; and/ or
- ii. Delivering the communication(s) to the Option Grantee in person with acknowledgement of receipt thereof; and/ or
- iii. Emailing the communication(s) to the Option Grantee at the official email address provided if any by the Company during the continuance of employment or at the email address provided by the Option Grantee after cessation of employment.

17.2 All notices of communication to be given by an Option Grantee to the Company in respect of the Plan shall be sent to the address mentioned below:

Designation: Company Secretary

Address: **Easy Home Finance Limited**

302, 3<sup>rd</sup> Floor, Savoy Chambers, Dattatray Road, V.P. Road (Extn),  
Santacruz West – 400 054

E-mail: cs@esyhomefinance.in

## **18. Nomination**

The Employee has to nominate a person as his/her nominee. The nominee in case of death or legal incapacity of Employee shall be the legal representative recognized by the Company as the inheritor of the Employee in respect of all rights and liabilities for the purposes of this Plan.

## **19. Accounting and Disclosures**

- 19.1 The Company shall follow the rules/regulations applicable to accounting of Options with reference to intrinsic value of Shares as on date of Grant.
- 19.2 The rules/regulations to be followed shall include but not limited to the IND AS/ Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein.

## **20. Governing Laws**

- 20.1 The terms and conditions of the Plan shall be governed by and construed in accordance with the laws of India including the Income Tax Laws and Foreign Exchange Laws mentioned below.

### **20.2 Income Tax Laws**

The provisions of the Income Tax Act, 1961 and Rules made thereunder as amended and enacted from time to time shall be applicable in respect of taxability of Employees and the Company arising out of any transaction in the Options.

### **20.3 Foreign Exchange Laws**

In case any Options are granted to any Employee being resident outside India belonging to the Company, the provisions of the Foreign Exchange Management Act, 1999 and Rules or Regulations made thereunder as amended and enacted from time to time shall be applicable and the Company has to comply with such requirements as prescribed in connection with grant, vest, Exercise of Options, and allotment of Shares thereof.

## **21. Jurisdiction**

- 21.1 The Courts in Mumbai, India shall have jurisdiction in respect of any and all matters, disputes or differences arising in relation to or out of this Plan.
- 21.2 Nothing in this Sub-clause will however limit the right of the Company to bring proceedings against any Employee in connection with this Plan:
  - (i) in any other court of competent jurisdiction; or
  - (ii) con-currently in more than one jurisdiction.

## **22. Severability**

In the event any one or more of the provisions contained in this Plan shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect the other provisions of this Plan, but the Plan shall be construed as if such invalid, illegal, or unenforceable provision had never been set forth herein, and the Plan shall be carried out as nearly as possible according to its original intent and terms.

## **23. Confidentiality**

- 23.1 An Option Grantee must keep the details of the Plan and all other documents in connection thereto strictly confidential and must not disclose the details with any of his peer, colleagues, co-employees or with any employee and/ or associate of the Company or that of its affiliates. In case Option Grantee is found in breach of this confidentiality Clause, the Company has undisputed right to terminate any agreement and all unexercised Options shall stand cancelled immediately. The decision and judgment of the Company regarding breach of this confidentiality Clause shall be final, binding and cannot be questioned by Option Grantee. In case of non-adherence to the provisions of this clause, the Committee shall have the authority to deal with such cases as it may deem fit.
- 23.2 On acceptance of the Grant of Option offered by the Company, it shall be deemed that as if the Option Grantee has authorized the Company to disclose information relating to the Option Grantee during the process of implementation of the Plan or while availing any consulting or advisory services thereof or any other incidental services to its officers, professional advisors, agents and consultants on a need-to-know basis.