

NOTICE OF (03/2024-25) EXTRA ORDINARY GENERAL MEETING

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

NOTICE is hereby given that the (03/2024-25) Extra Ordinary General Meeting ("**EOGM**") of the members of **EASY HOME FINANCE LIMITED** will be held on Friday, March 21, 2025 at 04.00 p.m. ('IST') through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the following Special Business:

SPECIAL BUSINESS:**ITEM NO. 01: REGULARIZATION OF APPOINTMENT OF NOMINEE DIRECTORS**

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

(I) Appointment of Mr. Shyam Powar (DIN: 01679598) as a Nominee Director of the Company on behalf of Claypond Capital Partners Private Limited

"RESOLVED THAT pursuant to the provisions of Section 161(3) and all other applicable provisions and rules of the Companies Act, 2013 (including any modification or re-enactment thereof), read with the Articles of Association and Amended and Restated Shareholders Agreement dated October 31, 2024, Mr. Shyam Powar (DIN: 01679598), who was appointed by the Board at its meeting held on February 27, 2025 as an Additional Non-Executive Director to act as Nominee Director of the Company representing Claypond Capital Partners Pvt Ltd & its affiliates, based on the recommendation of the Nomination and Remuneration Committee and approval of the Reserve Bank of India (RBI), and who holds office upto the date of this General Meeting, in terms of Section 161(1) of the Companies Act, 2013 and who is eligible for appointment as a Director and has consented to act as a Nominee Director, be and is hereby appointed as a Nominee Director of the Company representing Claypond Capital Partners Private Limited & its affiliates and he shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Managing Director or Chief Financial Officer or Company Secretary of the Company be and is hereby severally authorized to file necessary e-forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary in connection with the aforesaid appointment.

**EASY HOME FINANCE LIMITED**

REG. OFFICE: 302, 3rd Floor, SAVOY CHAMBERS,
DATTATRAY ROAD & V. P. ROAD (EXTN.),
SANTACRUZ WEST, MUMBAI - 400054

CIN: U74999MH2017PLC297819
WEBSITE : www.easyhfc.com
EMAIL : contact@easyhomefinance.in

TOLL FREE : 1800 22 3279
TEL: +91 22 3550 3442
TEL: +91 22 3521 0487

RESOLVED FURTHER THAT any Director or the Company Secretary, be and is hereby, authorized severally, to issue the copy of aforementioned resolutions, as and when required, as a Certified True Copy."

(II) Appointment of Mr. Pavel Gurianov (DIN: 10263368) as a Nominee Director of the Company on behalf Finsight I LP & FS-10, a series of Finsight Late-Stage Fund IV LLC

"RESOLVED THAT pursuant to the provisions of Section 161(3) and all other applicable provisions and rules of the Companies Act, 2013 (including any modification or re-enactment thereof), read with the Articles of Association and Amended and Restated Shareholders Agreement dated October 31, 2024, Mr. Pavel Gurianov (DIN: 10263368), who was appointed by the Board at its meeting held on February 27, 2025 as an Additional Non-Executive Director to act as Nominee Director of the Company representing Finsight 1 LP and FS-10, a series of Finsight Late Stage Fund IV LLC, based on the recommendation of the Nomination and Remuneration Committee and approval of the Reserve Bank of India (RBI), and who holds office upto the date of this General Meeting, in terms of Section 161(1) of the Companies Act, 2013 and who is eligible for appointment as a Director and has consented to act as a Nominee Director, be and is hereby appointed as a Nominee Director of the Company representing Finsight 1 LP and FS-10, a series of Finsight Late Stage Fund IV LLC and he shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Managing Director or Chief Financial Officer or Company Secretary of the Company be and is hereby severally authorized to file necessary e-forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary in connection with the aforesaid appointment.

RESOLVED FURTHER THAT any Director or the Company Secretary, be and is hereby, authorized severally, to issue the copy of aforementioned resolutions, as and when required, as a Certified True Copy."

ITEM NO. 02: 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, based on the recommendation of the Board of Directors, the consent of the members be and is hereby accorded for increase of the Authorized Share Capital of the Company from ₹65,00,00,000/-



(Rupees Sixty Five Crore only) comprising of ₹65,00,00,000/- (Rupees Sixty Five Crore only) Equity Share capital, divided into 6,50,00,000 (Six Crore Fifty Lakh) Equity Shares of ₹10/- (Rupee Ten) each to ₹ 85,00,00,000/- (Rupees Eighty Five Crore only) comprising of ₹85,00,00,000/- (Rupees Eighty Five Crore only) Equity Share capital divided into 8,50,00,000 (Eight Crore and 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 ₹85,00,00,000/- (Rupees Eighty Five Crore only) comprising of ₹85,00,00,000/- (Rupees Eighty Five Crore only) divided into 8,50,00,000 (Eight Crore and Fifty Lakh) Equity Shares of ₹10/- (Rupee Ten) each.'

RESOLVED FURTHER THAT the Managing Director, 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. 03: TO APPROVE THE OFFER AND ISSUANCE OF FULLY PAID-UP EQUITY SHARES BY WAY OF PRIVATE PLACEMENT AND TO APPROVE OFFER DOCUMENT TO BE ISSUED TO THE IDENTIFIED SUBSCRIBER:

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 section 42, 62 and in compliance with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification thereto or re-enactment thereof for the time being in force) and pursuant to the relevant provisions of the memorandum of association and articles of association of the Company and subject to all necessary approvals, consents, permissions and/or sanctions of any other statutory or regulatory authorities, if required and/or any third party, if applicable/ required and subject to such terms and conditions as may be prescribed or imposed by any of them while granting such approvals, consents, permissions or sanctions, consent of the shareholders of the Company be and is hereby accorded for the issue, offer and allotment of 9,07,825 (Nine Lakh Seven Thousand Eight Hundred and Twenty Five Only) fully paid equity shares of the Company of face value of INR 10 each, amounting to INR 90,78,250/- (Rupees Ninety Lakh Seventy Eight Thousand Two Hundred and Fifty only), through private placement ("Proposed Private Placement") at a premium of INR 155.23 each, amounting to INR 14,09,21,675/- (Rupees Fourteen Crore Nine Lakh Twenty One Thousand Six Hundred and Seventy Five only) with a total issue size being INR 14,99,99,925/- (Rupees Fourteen Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred and Twenty Five Only) to the below mentioned subscribers ("Identified Subscriber") and on such other terms and conditions as may be agreed with the identified subscriber:



Sr. No.	Identified subscriber	Number of Fully paid shares to be subscribed
1	Name: Xponentia Opportunities Limited. PAN: AAACX3238L Address: C/o Apex Fund & Corporate Services, (Mauritius) Ltd lot 15 A3, 1st Floor Cybercity 1st Ebene, 111111, Mauritius	9,07,825 (Nine Lakh Seven Thousand Eight Hundred and Twenty Five)

RESOLVED FURTHER THAT the draft of Private Placement Offer cum Application Letter (the "PPOAL") in Form PAS-4 including Annexures forming part of it, in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as circulated and placed before the members, be and is hereby approved for circulation to the Identified Subscriber for preferential allotment within such time as prescribed by law and the relevant authorities and the same has been taken on record.

RESOLVED FURTHER THAT the Company do record the name of the Identified Subscriber and maintain such record of private placement offer of the Subscription Shares in Form PAS-5 under the Companies (Prospectus and Allotment of Securities) Rules, 2014.

RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted to the Identified Subscriber pursuant to the Proposed Private Placement allotment shall rank pari passu with the existing equity shares of the Company, in all respects, including dividend, and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and such other terms, if any, as may be agreed among the Company and the Identified Subscribers.

RESOLVED FURTHER THAT monies received by the Company from the Subscribers as share application monies to allot Subscription Shares, pursuant to the Issue shall be kept by the Company in a separate bank account opened by the Company and shall be utilized by the Company in accordance with Section 42 of the Act.

RESOLVED FURTHER THAT any directors or Company Secretary of the Company, be and are hereby severally authorized to provide copies of the aforesaid resolutions or extracts thereof, certified as true, as may be required and to sign and file all necessary forms and other necessary documents as may be required by the statutory authorities including the relevant forms to the Registrar of Companies, Mumbai."

ITEM NO. 04: APPROVAL OF AMENDMENTS IN THE EHFL EMPLOYEE STOCK OPTION PLAN 2021 AND 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**:



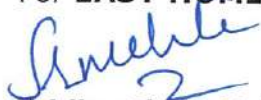
"RESOLVED THAT in pursuance of the resolution passed by the Board of Directors at its meeting held on December 02, 2025 and pursuant to the provisions of Section 62(1)(b), and all other applicable provisions, of the Companies Act 2013, read with Rule 12 of the Companies (Share Capital and Debentures) 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 adopt the amended **'EHFL - Employee Stock Option Plan 2021' ('ESOP PLAN- I' / "Plan")** and **'EHFL - Employee Stock Option Plan 2024' ('ESOP PLAN- II' / "Plan")**, a draft copy of which was circulated and tabled before the Members.

"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 any Director or the Company Secretary 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 27, 2025

Place: Mumbai

NOTES:

1. Pursuant to Circular No. 20/2020 dated May 5, 2020 read with Circular No. 21/2021 dated December 14, 2021, Circular No. 2/2022 dated May 5, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA Circulars"), the 3rd 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 AGM shall be the Registered Office of the Company, 302, 3rd floor, Savoy Chambers, Dattatray Road & V.P. Road (Extn), Santacruz West, Mumbai - 400054.
2. Since this EGM 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 3rd EOGM of FY 2024-25 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 EGM 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, Company Secretary at 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, Company Secretary on 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:

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") and the Rules framed thereunder, sets out all material facts relating to the business mentioned under Item No. 01 to Item No. 04 of the accompanying Notice dated March 21, 2025:

Item No. 01: Regularization of Appointment of Nominee Directors – (I) Mr. Shyam Powar (DIN: 01679598) and (II) Mr. Pavel Gurianov (DIN: 10263368)

The shareholders are hereby informed that the company had completed its fund raising in the month of November, 2024, after executing the 'Amended and Restated Shareholders Agreement dated October 31, 2024' and subsequently altered its Articles of Association. In compliance with the said SHA and altered AOA, a Qualified Investor possesses the right to appoint a Nominee Directors on the Board of the Company. Accordingly, the Claypond Group and Finsight Group had nominated the candidature of Mr. Shyam Powar (DIN: 01679598) and Mr. Pavel Gurianov (DIN: 10263368), respectively. It was submitted that the Board noted the proposed appointment at its previous meeting held on December 02, 2024, based on the recommendation of Nomination and Remuneration Committee (NRC) held on November 22, 2024 and December 02, 2024. In the said meetings, all necessary declarations, profile and KYC documents of respective nominees were submitted for the noting and consideration of Committee and Board members.

The management submits that in compliance with the Clause 45.3 under Section III – Governance, Chapter VIII – Acquisition/Transfer of Control of RBI Master Direction, the company has applied seeking necessary approval of the RBI prior to appointment of the aforementioned Directors vide its application dated December 12, 2024. Subsequently, the company has responded various timely queries/clarifications sought by the RBI official, by taking all necessary clarifications from respective nominees and vide RBI letter dated February 06, 2025 and February 07, 2025, the company had received RBI approval for the appointment of Mr. Pavel Gurianov and Mr. Shyam Powar, respectively. The approval letter is attached with this memorandum as 'Annexure I'.

The Board thereafter at its meetings held on February 27, 2025 have considered the appointment of Mr. Powar and Mr. Gurianov, representing the Claypond Group and the Finsight Group, as an Additional Non-Executive Director to act as a Nominee Director. The proposal is being placed before the members of the Company to consider the aforementioned appointments, in terms of provisions of Section 161(3) of the Companies Act, 2013 and rules made thereunder. If appointed, both the Nominee Director shall be liable to retire by rotation.

Brief profile of Mr. Powar and Mr. Gurianov is provided.



The Board recommends the Ordinary Resolution set out at Item No. 01 of the accompanying Notice for the approval of the members of the Company.

None of the Directors/Key Managerial Personnel or their relatives is concerned or interested in the resolutions.

PROFILE OF DIRECTOR SEEKING APPOINTMENT AT THIS (03/2024-25) EXTRA ORDINARY GENERAL MEETING:

Name of Director	Mr. Shyam Shripad Powar	Mr. Pavel Olegovich Gurianov
DIN	01679598	10263368
Date of Birth	21/09/1966	15/10/1992
Age	58 years	32 years
Date of Appointment	27.02.2025	27.02.2025
Experience in specified Functional Area	<p>Investment Advisory</p> <p>He has over 30 years of extensive experience in the fields of investment and advisory.</p> <p>Throughout his career, he has worked with a wide range of clients, from individuals to large institutions, providing tailored investment strategies and financial advice. His experience spans across various sectors.</p> <p>He has honed a deep understanding of market trends, risk management, and asset allocation.</p>	<p>Investment Advisory</p> <p>Pavel began his career at FinSight in 2018, joining the firm as an analyst. In this role, he has demonstrated a strong commitment to portfolio coverage, ensuring the effective monitoring and management of existing investments.</p> <p>Prior to his tenure at FinSight, Pavel gained substantial experience at EY, where he was part of the transaction advisory team. There, he specialized in financial and commercial due diligence, working on both buy-side and sell-side transactions. This experience equipped him with a robust understanding of the complexities of deal structuring and execution.</p> <p>Pavel's career trajectory reflects a deep expertise in financial analysis and investment strategy. His transition from EY to FinSight demonstrates his capability to adapt his due</p>



		diligence experience to the dynamic world of investment management. Through his diverse roles, he has cultivated a reputation for precision, diligence, and strategic foresight.
Percentage of shares held in the company	15.40% - Claypond Capital Partners Private Limited	Consolidated 9.18% - FinSight Group (FinSight I LP and FS-10, a series of FinSight Late-Stage Opportunity Fund IV LLC)
Qualification	Chemical Engineering from IIT (BHU) Varanasi and MBA from Tulane University (USA)	MSc in Finance and Accounting
List of Other Companies in which associated as Director	<ol style="list-style-type: none"> 1. API Holdings Limited 2. BPL Medical Technologies Private Limited 3. Claypond Capital Partners Private Limited 4. Rapidue Technologies Private Limited 5. Himatsingka Seide Limited 6. Taal Enterprises Limited 7. Taal Tech India Private Limited 8. Allegro Corporate Finance Advisors Private Limited 9. Allegro Securities Private Limited 10. Allegro Capital Private Limited 	<ol style="list-style-type: none"> 1. FS Ashikaventures IFSC Private Limited

Item No. 02: Increase in Authorized Share Capital and Alteration to MOA.

The Company proposes to increase the authorised share capital of Rs. 65,00,00,000/- (Rupees Sixty Five Crores only) to Rs. 85,00,00,000 (Rupees Eighty 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 8,50,00,000 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 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 Board recommends the Special Resolution set out at Item No. 02 of the accompanying Notice for the approval of the members of the Company.

None of the Director, Manager, other key managerial personnel and relatives of the same are concerned or interested in the passing of this Resolution.

Item No. 03: To Approve the Offer and Issuance of Fully Paid-Up Equity Shares by way of Private Placement and to approve Offer Document to be issued to the Identified Subscriber

The proposal to offer, issue and allot 9,07,825 (Nine Crore Seven Thousand Eight Hundred and Twenty Five Only) fully paid up equity shares of the Company of face value of INR 10 each, amounting to INR 90,78,250 (Ninety Lakh Seventy Eight Thousand and Two Hundred and Fifty), through private placement ("**Proposed Private Placement**") at a premium of INR 155.23 each, amounting to 14,09,21,675/- (Rupees Fourteen Crore Nine Lakh Twenty One Thousand Six Hundred and Seventy Five only) INR with a total issue size being INR 14,99,99,925 (Rupees Fourteen Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred and Twenty Five Only) is approved by the Board at its Board Meeting held on February 27, 2025. Following is the list of the subscriber ("**Identified Subscriber**") to whom the shares will be offered through this private placement.

Name & Address of the offeree	Class of Security	No. of shares Offered	Nominal Value	Consideration Payable (Amount in Rs.)
Name: Xponentia Opportunities Limited Address: C/o Apex Fund & Corporate Services (Mauritius) Ltd, Lot 15 A3 1st Floor Cybercity Ebene, 111111, Ebene, Mauritius.	Equity shares of face value of INR 10 each issued at a premium of INR 155.23 per share	9,07,825	INR 10 per equity share	14,99,99,925/-

Pursuant to Section 42 of the Act, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, including any statutory modification thereto or re-enactment thereof a Company making an offer or an invitation to subscribe to securities through



private placement, is required to obtain prior approval of the shareholders by way of special resolution, for each of the offers or invitations.

The Directors recommends passing of the special resolution as set out in the notice.

The concern or interest, financial or otherwise in respect of Item Number 03 under special business:

(i)	Promoter, Director and Manager	NIL
(ii)	Every other Key Managerial Personnel	Not Applicable
(iii)	Relatives of persons mentioned in (i) and (ii)	Not Applicable

The disclosures under Sub-Rule (1) of Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are below:

Sr. No.	Disclosure Head	Information
1.	Particulars of the offer including date of passing of board resolution.	On February 27, 2025, the board of directors of the Company approved the private placement of 9,07,825 equity shares of face value of INR 10 each for an aggregate consideration of INR 14,99,99,925/- at a per equity share price of INR 165.23.
2.	Kinds of securities offered and the price at which security is being offered.	Equity shares, each at Rs.165.23/- per share (including Rs.10/- face value and Rs. 155.23/- premium), which rank pari passu with the existing equity shares issued by the Company. The equity shares will be issued for an aggregate consideration of INR 14,99,99,925/-. Each fully paid-up equity share shall be issued and allotted at an issue price of INR 165.23 (Face value of INR 10 each and the premium per share would be INR 155.23).
3.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made.	Mr. Bhavesh M. Rathod (a IBBI registered valuer), have arrived at a valuation of Rs.165.23/- per share based on the Discounted Cash Flow (DCF) method. The valuation report is attached as Annexure I.
4.	Name and address of valuer who performed valuation	Mr. Bhavesh M. Rathod (a IBBI registered valuer) Registration No.: IBBI/RV/06/2019/10708



Sr. No.	Disclosure Head	Information
		Address: 12D White Spring, A Wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066.
5.	Amount which the company intends to raise by way of such securities	INR 14,99,99,925/- (Rupees Fourteen Crore Ninety Nine lakh Ninety Nine Thousand Nine Hundred and Twenty Five Only)
6.	Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities	<p><u>Securities Offered and Background:</u> On February 27, 2025, the board of directors of the Company approved the private placement of 9,07,825 equity shares of face value of INR 10 each for an aggregate consideration of INR 14,99,99,925/-</p> <p><u>Proposed Time Schedule:</u> The Company intends to allot the equity shares to the Investors within 30 days from the date of receipt of application money. However, the Board may at its discretion pass the resolution of allotment at its meeting duly held or by way of passing a 'Resolution by Circulation' for considering the allotment of shares to the investors, post receiving of subscription amount, which may be prior to the closure of the Issue.</p> <p><u>Object of Offer:</u> The fully paid-up equity shares offered to the Private Investor, which includes Foreign entity/corporate.</p> <p>The main purpose and object for offering shares through private placement is to meet the further working capital requirement of the Company pertaining to its business expansion and opening of new branches in different states.</p> <p><u>Principle terms of assets charged as securities:</u> No assets are charged as securities for the issue of these equity shares.</p> <p><u>Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:</u> Nil</p>

The disclosures under Sub-Rule (2) of Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 are below:



Sr. No.	Disclosure Head	Information
1.	The objects of the issue	<p>The fully paid-up equity shares offered to the Private Investor, which includes Foreign entity/corporate.</p> <p>The main purpose and object for offering shares through private placement is to meet the further working capital requirement of the Company pertaining to its business expansion and opening of new branches in different states.</p>
2.	The total number of shares or other securities to be issued	An aggregate of 9,07,825 equity shares (of face value of INR 10 each and securities premium of INR 155.23 each) are proposed to be issued.
3.	The price or price band at/within which the allotment is proposed	Each fully paid-up equity share shall be issued and allotted at an issue price of INR 165.23 (Face value of INR 10 each and the premium per share would be INR 155.23).
4.	Basis on which the price has been arrived at along with report of the registered valuer	The price is being derived at a valuation of Rs. 165.23/- per share, by Mr. Bhavesh M. Rathod (a IBBI registered valuer) on the Discounted Cash Flow (DCF) method. The valuation report is attached as Annexure I.
5.	Relevant date with reference to which the price has been arrived at	The date with reference to which the price has been arrived is at January 31, 2025.
6.	The class or classes of persons to whom the allotment is proposed to be made	The shares are being offered to Private Investor, which includes Foreign Entity/Corporate.
7.	Intention of promoters, directors or key managerial personnel to subscribe to the offer	The promoters, directors and key managerial personnel are not intending to subscribe in current private placement offer.
8.	The proposed time within which the	The allotment shall be completed within a period of 30 days from the date of closure of the Issue.



Sr. No.	Disclosure Head	Information																
	allotment shall be completed	However, the Board may at its discretion pass the resolution of allotment at its meeting duly held or by way of passing a 'Resolution by Circulation' for considering the allotment of shares to the investors, post receiving of subscription amount, which may be prior to the closure of the Issue.																
9.	The names of the identified subscribers/allottees and the percentage of post preferential offer capital that may be held by them	<p>The names & no. of share offered to identified subscribers/allottees are:</p> <table><tr><th>Sr. No.</th><th>Name of Identified Subscribers/ Allottees</th><th>No. of Shares offered.</th></tr><tr><td>1.</td><td>Xponentia Opportunities Limited</td><td>9,07,825</td></tr></table> <p>The percentage of post-preferential offer capital that may be held by the identified subscribers/allottees is set out hereto.</p> <table><tr><th rowspan="2">Sr. No.</th><th rowspan="2">Name of Identified Subscribers/Allottees</th><th colspan="2">Proposed Shareholding of Security</th></tr><tr><th>No. of Shares</th><th>% of Holding as of total issued capital</th></tr><tr><td>1.</td><td>Xponentia Opportunities Limited</td><td>9,07,825</td><td>1.51%</td></tr></table>	Sr. No.	Name of Identified Subscribers/ Allottees	No. of Shares offered.	1.	Xponentia Opportunities Limited	9,07,825	Sr. No.	Name of Identified Subscribers/Allottees	Proposed Shareholding of Security		No. of Shares	% of Holding as of total issued capital	1.	Xponentia Opportunities Limited	9,07,825	1.51%
Sr. No.	Name of Identified Subscribers/ Allottees	No. of Shares offered.																
1.	Xponentia Opportunities Limited	9,07,825																
Sr. No.	Name of Identified Subscribers/Allottees	Proposed Shareholding of Security																
		No. of Shares	% of Holding as of total issued capital															
1.	Xponentia Opportunities Limited	9,07,825	1.51%															
10.	The change in control, if any, in the company that would occur consequent to the preferential offer.	Post Issuance and Allotment, there will be no change in control.																
11.	The number of persons to whom allotment on	Nil																



Sr. No.	Disclosure Head	Information
	preferential basis have already been made during the year, in terms of number of securities as well as price	
12.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not applicable.
13.	The pre issue and post issue shareholding pattern of the company	The pre issue and post issue shareholding pattern of the Company as required under the Act is appended hereto.

None of the Directors/key Managerial Personnel or their relatives is concerned or interested in the resolution.

PRE-ISSUE AND POST-ISSUE SHAREHOLDING PATTERN OF THE COMPANY AS REQUIRED UNDER THE ACT

Sr. No.	Category	Pre-Issue		Post-Issue	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
A	Promoters' Holding				
1	Indian				
	Individual (including promoter group)	1,42,29,567	23.27	1,42,29,567	22.93
	Bodies Corporate	-	-	-	-
	Sub- total	1,42,29,567	23.27	1,42,29,567	22.93
2	Foreign Promoters	-	-		
	Subtotal (A)	1,42,29,567	23.27	1,42,29,567	22.93



B	Non-Promoter's holding				
1	Institutional Investor				
	Indian	1,72,52,160	28.21	1,72,52,160	27.80
	Foreign	1,28,52,636	21.02	1,37,60,461	22.18
2	Non-Institutional Investor				
	Private Corporate Bodies	1,11,25,049	18.19	1,11,25,049	17.93
	Directors and relatives	5,69,394	0.93	5,69,394	0.92
	Others (Including Non-resident Indian (NRIs))				
	Indian	20,11,133	3.29	20,11,133	3.24
	Foreign	5,11,626	0.84	5,11,626	0.82
	Private Trust	6,02,613	0.99	6,02,613	0.97
	ESOP Pool – 2021	8,45,000	1.38	8,45,000	1.36
	ESOP Pool – 2024	11,50,000	1.88	11,50,000	1.85
	Subtotal (B)	4,69,19,611	74.07	4,78,27,436	77.07
	GRAND TOTAL	6,11,49,178		6,20,57,003	100.00
	TOTAL (Excluding ESOPs)	5,91,54,178		6,00,62,003	--

For the proposed issuance and allotment of shares on preferential allotment basis, special resolution is required to be approved by members pursuant to the provisions of Section 62 read with Section 42 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013. The copy of form PAS-4 is attached at Annexure to this notice and shall also be tabled during the meeting on request of the members.

The members are therefore requested to accord their approval authorizing the Board for the proposed issue of shares on preferential basis as set out in the item no. 03 as a Special Resolution.

Item No. 04: Approval Of Amendments in the EHFL Employee Stock Option Plan 2021 and Employee Stock Option Plan 2024

The amendment to ESOP Plan I and ESOP Plan II is intended to enhance the effectiveness of the plan, align with the amended and restated Shareholders Agreement dated October 31, 2024 and the amended Articles of Association.



The amendment to the ESOP is being proposed to address the following key objectives:

- 1) The Company has in place the amended and restated shareholders agreement dated October 31, 2024, which states the terms that no employee should sell their shares to 'competitors' of the Company. To align the existing policies with the terms of SHA.
- 2) Definition of 'Competitors' have been added which is cited from the Articles of Association and Definition of 'Plan' have been modified, which now includes the Plan and any subsequent amendments thereof.
- 3) Definition of employees have been modified that person, which includes Permanent Employees or Directors, directly or indirectly holding 10% of the outstanding equity shares is excluded and not entitled for ESOPs.
- 4) Provisions related to 'Exercise' have been modified, adhering to more balance and justified approach to recognize the employees' contribution.
- 5) Circulation of ESOP Plan to eligible employees with any subsequent amendments in Plan.


A copy of the draft amended EHFL ESOP 2021 and EHFL ESOP 2024 is attached herewith for kind perusal of the members.

The Board recommends the Ordinary Resolution set out at Item No. 04 of the accompanying Notice for the approval of the members of the Company.

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. 4 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 R. Mehta
Company Secretary
ACS: 53915



Date: February 27, 2025

Place: Mumbai

Annexure to Item No. 02

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, subsidize, 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 futures, 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 ~~65,00,00,000~~ 85,00,00,000 rupees, divided into
–

65000000 ¹²³⁴	Equity Share	Shares of	10	Rupees each	
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85000000	Equity Share	Shares of	10	Rupees each	
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**proposed in the Extra-Ordinary General Meeting proposed to be held on March 21, 2025.*

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:

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

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

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

⁴ 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/-.

VALUATION REPORT
on
Fair Value of Equity Shares
Easy Home Finance Limited

Valuation Date – 31st January 2025

Report Date – 25th February 2025

Bhavesh M Rathod
Chartered Accountants, Registered Valuer – SFA
Office Add: Office No. 515, 5th Floor, Dimple Arcade,
Behind Sai Dham Temple, Thakur Complex, Kandivali East, Mumbai, Maharashtra - 400101
Registered Add: 12D, White Spring, A wing, Rivali Park Complex,
Western Express Highway, Borivali East, Mumbai 400066
Email: bhavesh@cabr.in
Mobile: +91 9769 11 34 90

IBBI Registration No.: IBBI/RV/06/2019/10708
ICAI RVO Membership No.: ICAIRVO/06/RV-P00113/2018-19
PAN: AAEP3560Q

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Valuation Analysis

We refer to our Engagement Letter as independent valuers of **Easy Home Finance Limited** (the “Company”). In the following paragraphs, we have summarized our valuation Analysis (the “Analysis”) of the business of the Company as informed by the management and detailed herein, together with the description of the methodologies used and limitation on our scope of work.

1 Context and Purpose

Based on discussion with the management, we understand that the Company’s promoters are evaluating the possibility of **Fair Value of Equity Shares under the Companies Act, 2013 and as more specifically under the provision of Section 42 & Section 62 of the Companies Act, 2013 and rules made thereunder**. In the context of these proposed transactions, the management requires our assistance in determining the **Fair Value of Equity Shares** of the Company.

Proposed Transaction:

During the financial year 2024-25, Company is evaluating the possibility of issuing further securities to prospective investors. In this context, the management of **Easy Home Finance Limited** (the “Management”) has requested us to estimate the fair value of the Equity Shares. – “Proposed Transaction”.

2 Conditions and major assumptions

Conditions

The historical financial information about the Company presented in this report is included solely for the purpose to arrive at value conclusion presented in this report and it should not be used by anyone to obtain credit or for any other unintended purpose. Because of the limited purpose as mentioned in the report, it may be incomplete and may contain departures from generally accepted accounting principles prevailing in the country. We have not audited, reviewed or compiled the financial statements and express no assurance on them.

Readers of this report should be aware that a business valuation is based on future earnings potential that may or may not be materialised. Any financial projection e.g., projected balance sheet, projected profit & loss account, projected cash flow statements as presented in this report are included solely to assist in the development of the value conclusion. The actual results may vary from the projections given, and the variations may be material, which may change the overall value.

This report is only to be used in its entirety, and for the purpose stated in the report. No third parties should rely on the information or data contained in this report without the advice of their lawyer, attorney or accountant.

We acknowledge that we have no present or contemplated financial interest in the Company. Our fees for this valuation are based upon our normal billing rates, and not contingent upon the results or the value of the business or in any other manner. We have no responsibility to modify this report for events and circumstances occurring subsequent to the date of this report.

We have, however, used conceptually sound and generally accepted methods, principles and procedures of valuation in determining the value estimate included in this report. The valuation analyst, by reason of performing this valuation and preparing this report, is not to require to give expert testimony nor to be in attendance in court or at any government hearing with reference to the matters contained herein, unless prior arrangements have been made with the analyst regarding such additional engagement.

Assumptions

The opinion of value given in this report is based on information provided by the management of the Company and other sources as listed in the report. This information is assumed to be accurate and complete.

We have relied upon the representations contained in the public and other documents in our possession and any other assets or liabilities except as specifically stated to the contrary in this report.

We have not attempted to confirm whether or not all assets of the business are free and clear of liens and encumbrances, or that the owner has good title to all the assets.

We have also assumed that the business will be operated prudently and that there are no unforeseen adverse changes in the economic conditions affecting the business, the market, or the industry. This report presumes that the management of the Company will maintain the character and integrity of the Company.

We have been informed by the management that there are no Significant lawsuits or any other undisclosed contingent liabilities which may potentially affect the business, except as may be disclosed elsewhere in this report. We have assumed that no costs or expenses will be incurred in connection with such liabilities, except as explicitly stated in this report.

3 Background of the Company

Easy Home Finance Limited (the Company) is an unlisted public limited company, incorporated on July 25, 2017, in India under the Companies Act, 2013. The main object of the Company inter alia is to carry on the business of providing long term finance to individuals, companies, corporations, societies or association of person for purchase/construction/repair and renovation of new/existing flats/house for residential purpose and provide property related services. The Company has received certificate of registration, under Section 29A of the National Housing Bank (NHB) Act, 1987, from the National Housing Bank (NHB) on July 31, 2018, to carry on the business of long-term finance for housing.

Company URL: - <https://www.easyhomefinance.in/>

Further data of the Company:

CIN	U74999MH2017PLC297819
Company Name	EASY HOME FINANCE LIMITED
ROC Name	ROC Mumbai
Registration Number	297819
Date of Incorporation	25/07/2017
Email Id	cs@easyhomefinance.in
Registered Address	302, 3rd Floor, Savoy Chambers, Dattatray Road & V P Road (Extn), Santacruz West, Mumbai City, Mumbai, Maharashtra, India, 400054
Address at which the books of account are to be maintained	-
Listed in Stock Exchange(s) (Y/N)	No
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Public
ACTIVE compliance	ACTIVE Compliant
Authorised Capital (Rs)	65,00,00,000
Paid up Capital (Rs)	59,15,41,780
Date of last AGM	28/09/2024
Date of Balance Sheet	31/03/2024
Company Status	Active

Directors and Key Managerial Persons:

DIN/PAN	Name	Designation	Date of Appointment
02502618	Debabrata Sarkar	Director	07/08/2017
08425187	Sho Nakagawa	Nominee Director	07/06/2022
05273533	Venkateswara Rao Thallapaka	Director	07/08/2017
02305074	Rajinder Singh Loona	Director	18/08/2023
01984506	Rohit Chokhani	Managing Director	25/07/2017
07436287	Sanjay Jain	Director	22/06/2019
00365025	Perumal Srinivasan	Nominee Director	28/09/2021
09271834	Divya Mahendra Sutar	Nominee Director	28/09/2021
*****7149H	Siddharth Rajeshbhai Mehta	Company Secretary	04/03/2022
*****3057M	Bikash Kumar Mishra	CFO	30/03/2023

Shareholding pattern as on Report date is given below:

Shareholders	Equity Shares - Fully Paid	Equity Shares - Partly Paid	Diluted No. of Shares
Suresh Chokhani	60,88,776		60,88,776
Rohit Chokhani	65,56,750	13,37,791	78,94,541
Rachna Chokhani	1,71,250		1,71,250
Avantika Chokhani	31,250		31,250
Sanjit Chokhani	43,750		43,750
Sanjay Jain	2,86,000		2,86,000
Thallapaka Venkateswara Rao	11,394		11,394
Praveen Kumar Agrawal		1,35,000	1,35,000
Priyank Shah	1,43,000		1,43,000
Prerak Mehta	72,000	1,80,000	2,52,000
Rohan Shah	72,000	1,35,000	2,07,000
Xponentia Opportunities Fund 1	1,39,53,488		1,39,53,488
Ashish Mehrotra	1,16,280		1,16,280
Integra Software Services Private Limited	4,09,302		4,09,302
Banjul Shah	1,02,000		1,02,000
Harbourfront India Fund	24,98,672		24,98,672
Debabrata Sarkar	72,000		72,000
Pegasus India Evolving Opportunities Fund	8,00,000		8,00,000
Bhavin Gada	30,000		30,000
Mehak Gupta	5,000		5,000
Perumal Srinivasan	2,00,000		2,00,000
Devinjit Singh	1,00,000		1,00,000
Bhavya Kapoor	47,000		47,000
Rahul Bahri	20,000		20,000
SVS Trust No IV	6,02,613		6,02,613
Venktesh Investment and Trading Company Private Limited	1,50,000		1,50,000
Capri Global Holdings Private Limited	10,00,000		10,00,000
Cove Group Pte. Ltd. (Harbourfront Group)	36,17,210		36,17,210
Finsight 1 LP	26,93,674		26,93,674
RaSA Future Fund	8,52,267		8,52,267
Gustav Eriksson	5,11,626		5,11,626
FS-10, a series of FinSight Late Stage Fund IV LLC	27,39,000		27,39,000
SMBC Asia Rising Fund	29,50,485		29,50,485
Claypond Capital Partners Private Limited	91,11,703		91,11,703
Rajesh Moorti	15,130		15,130
Shreyans Gangwal	12,104		12,104
Prachi Modi	12,104		12,104
Pranay Shetty	6,052		6,052
Arpit Surana	6,052		6,052
Pankaj Chaturvedi	6,052		6,052

Udit Ahuja	3,026		3,026
Hari Prasad Narisingu	3,026		3,026
Aart Corporate Advisors Pvt Ltd	3,02,613		3,02,613
Girnar Growth Ventures LLP	60,522		
Kashyap Parikh	60,522		
Kashyap Chanchani	60,522		
Avijit Goel	60,522		
Kunal Bhardwaj	60,522		
Swapandeep Mann	60,522		
Sanjay Sree	60,606		
Aspirare Ventures LLP	90,909		
Shyam Powar	52,091		
Vinayak Deousker		1,25,000	1,25,000
Parth Bhuta		1,25,000	1,25,000
Deepak Bhatt		1,00,000	1,00,000
Bikash Kumar Mishra		25,000	25,000
Total	5,69,91,387	21,62,791	5,91,54,178

Face Value Per Share is Rs. 10/- & Partly Paid-up equity shares are currently Re.1/- paid-up.

4 Valuation Premise

The premise of value for our analyses is going concern value as there is neither a planned or contemplated discontinuance of any line of business nor any liquidation of the Company.

5 Valuation Date

The Analysis of the Fair Value of Equity Shares of the **Easy Home Finance Limited** has been carried out as on **31st January 2025**.

6 Valuation Standards

The Report has been prepared in compliance with the internationally accepted valuation standards and valuation standard adopted by ICAI Registered Valuers Organisation.

7 Valuation Methodology and Approach

The standard of value used in the Analysis is "Fair Value", which is often defined as the price, in terms of cash or equivalent, that a buyer could reasonably be expected to pay, and a seller could reasonably be expected to accept, if the business were exposed for sale on the open market for a reasonable period of time, with both buyer and seller being in possession of the pertinent facts and neither being under any compulsion to act.

Valuation of a business is not an exact science and ultimately depends upon what it is worth to a serious investor or buyer who may be prepared to pay a substantial goodwill. This exercise may be carried out using various methodologies, the relative emphasis of each often varying with:

- whether the entity is listed on a stock exchange
- industry to which the Company belongs
- past track record of the business and the ease with which the growth rate in cash flows to perpetuity can be estimated
- Extent to which industry and comparable Company information is available.

The results of this exercise could vary significantly depending upon the basis used, the specific circumstances and professional judgment of the valuer. In respect of going concerns, certain valuation techniques have evolved over time and are commonly in vogue. These can be broadly categorised as follows:

1. Asset Approach

Net Asset Value Method ("NAV")

The value arrived at under this approach is based on the audited financial statements of the business and may be defined as Shareholders' Funds or Net Assets owned by the business. The balance sheet values are adjusted for any contingent liabilities that are likely to materialise.

The Net Asset Value is generally used as the minimum break-up value for the transaction since this methodology ignores the future return the assets can produce and is calculated using historical accounting data that does not reflect how much the business is worth to someone who may buy it as a going concern.

2. Market Approach

Comparable Company Market Multiple Method

Under this methodology, market multiples of comparable listed companies are computed and applied to the business being valued in order to arrive at a multiple based valuation. The difficulty here in the selection of a comparable company since it is rare to find two or more companies with the same product portfolio, size, capital structure, business strategy, profitability and accounting practices.

Whereas no publicly traded company provides an identical match to the operations of a given company, important information can be drawn from the way comparable enterprises are valued by public markets. In case of early stage company and different business model the problem aggravates further.

Comparable Transactions Multiple Method

This approach is somewhat similar to the market multiples approach except that the sales and EBITDA multiples of reported transactions in the same industry in the recent past are applied to the sales and EBITDA of the business being valued.

3. Income Approach

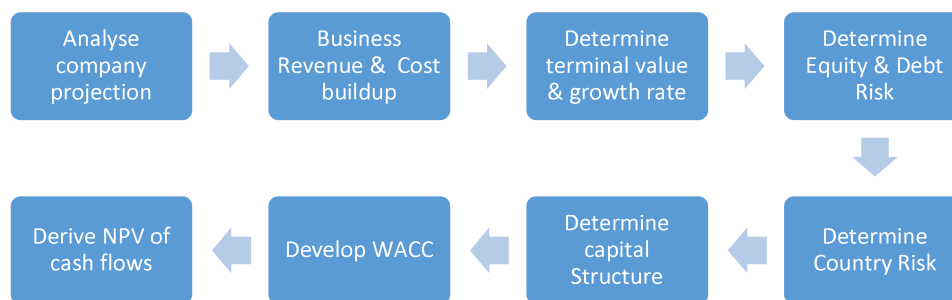
Discounted Cash Flows - "DCF"

DCF uses the future free cash flows of the company discounted by the firm's weighted average cost of capital (the average cost of all the capital used in the business, including debt and equity), plus a risk factor measured by beta, to arrive at the present value.

Beta is an adjustment that uses historic stock market data to measure the sensitivity of the Company's cash flow to market indices, for example, through business cycles.

The DCF method is a strong valuation tool, as it concentrates on cash generation potential of a business. This valuation method is based on the capability of a company to generate cash flows in the future. The free cash flows are projected for a certain number of years and then discounted at a discount rate that reflects a Company's cost of capital and the risk associated with the cash flows it generates. DCF analysis is based mainly on the following elements:

- Projection of financial statements (key value driving factors)
- The cost of capital to discount the projected cash flows



Valuation Methodology

The application of any particular method of valuation depends on the purpose for which the valuation is done. Although different values may exist for different purposes, it cannot be too strongly emphasized that a valuer can only arrive at one value for one purpose.

Approach	Method	Selection	Rationale for selection
Asset Approach	NAV Method	-	The usage of the cost method is of more predominance in valuation of non-financial assets, hence not applied for the valuation of financial instrument like the one being valued. It serves as a valuation floor since most companies have a greater value as a going concern than they would if they were liquidated. Hence, cost approach has not been adopted.
Income Approach	DCF Method	Selected	DCF is considered as the most scientific method as it considers the time value of money and the cash outflows required for increased levels of business forecasted. It considered relevant and appropriate in case of companies which are in the growth phase of the business cycle, as in the present case. Hence, we have relied on the DCF method for our valuation analysis.
Market Approach	CCM Method	-	There are no immediate comparable companies and comparable transactions in public domain of similar size and nature listed in India. Hence the market approach has not been adopted.

Our choice of methodology and valuation has been arrived using usual and conventional methodologies adopted for purposes of a similar nature and our reasonable judgment, in an independent and bona fide manner based on our previous experience of assignments of similar nature.

Discounted Cash Flows (*Refer Annexure 1*)

8 Source of Information

The Analysis is based on a review of the business plan of the Company provided by the Management and information relating to sector as available in the public domain. Specifically, the sources of information include:

- Provisional Financials as on 31st January 2025.
- Management certified projected financial statements for period of 5 years for the year ending FY25 to FY29.
- Details of Shareholding and numbers of Equity Shares as on valuation date.
- Discussions with the Management / representative of the Company.
- All Company specific information were sourced from the management of the Company, either in the written hard copy or digital form.
- Other information / data available in public domain.

In addition to the above, we have also obtained such other information and explanations from the Company as were considered relevant for the purpose of the valuation. It may be mentioned that the Management has been provided the opportunity to review our draft report as part of our standard practice to make sure that factual inaccuracies are avoided in our final report.

9 Caveats

Provision of valuation recommendations and considerations of the issues described herein are areas of our regular corporate advisory practice. The services do not represent accounting, assurance, financial due diligence review, consulting, transfer pricing or domestic/international tax-related services that may otherwise be provided by us.

Our review of the affairs of the Company and their books and account does not constitute an audit in accordance with Auditing Standards. We have relied on explanations and information provided by the Management of the Company and accepted the information provided to us as accurate and complete in all respects. Although, we have reviewed such data for consistency and reasonableness, we have not independently investigated or otherwise verified the data provided. Nothing has come to our attention to indicate that the information provided had material mis-statements or would not afford reasonable grounds upon which to base the Report.

The report is based on the financial projections provided to us by the Management of the company and thus the responsibility for forecasts and the assumptions on which they are based is solely that of the Management of the Company and we do not provide any confirmation or assurance on the achievability of these projections. It must be emphasized that profit forecasts necessarily depend upon subjective judgement. Similarly we have relied on data from external sources. These sources are considered to be reliable and therefore, we assume no liability for the accuracy of the data. We have assumed that the business continues normally without any disruptions due to statutory or other external/internal occurrences.

The valuation worksheets prepared for the exercise are proprietary to the Valuer and cannot be shared. Any clarifications on the workings will be provided on request, prior to finalizing the Report, as per the terms of our engagement.

The scope of our work has been limited both in terms of the areas of the business and operations which we have reviewed and the extent to which we have reviewed them.

The Valuation Analysis contained herein represents the value only on the date that is specifically Stated in this Report. This Report is issued on the understanding that the Management of the Company has drawn our attention to all matters of which they are aware, which have an impact on our Report up to the date of signature. We have no responsibility to update this Report for events and circumstances occurring after the date of this Report.

We have no present or planned future interest in the Company and the fee for this Report is not contingent upon the values reported herein.

Our Valuation analysis should not be construed as investment advice; specifically, we do not express any opinion on the suitability or otherwise of entering into any transaction with the Company.

A draft of the report was shared with the Company, prior to finalisation of report, for confirmation of facts, key assumptions and other Company representations.

Our Report is not nor should it be construed as our opining or certifying the compliance with the provisions of any law / standards including company, foreign exchange regulatory, accounting and taxation (including transfer pricing) laws / standards or as regards any legal, accounting or taxation implications or issues.

Our Report and the opinion / valuation analysis contained herein is not nor should it be construed as advice relating to investing in, purchasing, selling or otherwise dealing in securities. This report does not in any manner address, opine on or recommend the prices at which the securities of the Company could or should transact.

10 Distribution of Report

The Analysis is confidential and has been prepared exclusively for **Easy Home Finance Limited**. It should not be used, reproduced or circulated to any other person or for any purpose other than as mentioned above, in whole or in part, without the prior written consent of the valuer. Such consent will only be given after full consideration of the circumstances at the time. However, we do understand that the report will be shared with the investor including officers and employees of the investors / buyers of the Company / submission to government authorities and regulators towards statutory compliances.

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11 Opinion on Fair Value of Equity Shares

Based on our valuation exercise Fair Value of the Equity Shares as on 31st January 2025 is as under:

(INR Million)

Method	Value	Weight	Product
DCF Method	9,773.99	100%	9,773.99
			9,773.99
	No of shares		5,91,54,178
	Value Per Share (in INR)		165.23

Face Value Per Share is Rs. 10/-

We trust the above meets your requirements. Please feel free to contact us in case you require any additional information or clarifications.

Yours faithfully



Bhavesh M Rathod
Chartered Accountants
M No: 119158
Registered Valuer - Securities or Financial Assets
(Reg No: IBBI/RV/06/2019/10708)

Date: 25th February 2025

Place: Mumbai

UDIN: **25119158BMGX XV9903**

12 Annexure 1

Discounted Cash Flows

We have been provided with the business projection of the Company for **Five years** by the Management, which we have considered for our Analysis. Accordingly, the projected free cash flows to Equity ("FCFE") based on these financial statements is set out below:

(INR Million)

Number of Months		2	12	12	12	12	
Particulars		FY25	FY26	FY27	FY28	FY29	TV
PAT		1.46	690.28	1,694.04	3,576.81	7,622.00	7,774.44
Add: Depreciation		6.58	34.25	44.81	65.75	111.37	113.60
Less: Capex		47.73	-25.56	-40.95	-49.00	-49.12	
(Increase)/ decrease in working capital		48.82	-110.67	-498.29	-1,020.85	-2,024.75	-190.95
Free cash flow to firm ('FCFF')		104.59	588.30	1,199.60	2,572.71	5,659.50	7,697.10
Net Debt Taken / (Repaid)		-407.02	6,613.56	10,855.04	21,098.45	47,371.37	
Other Non-Current Liability		141.37	328.21	557.78	1,071.04	2,281.29	
Other Non-Current Assets		-1,182.21	-7,771.64	-12,545.14	-24,250.23	-61,626.57	
Free cash flow to Equity ('FCFE')		-1,343.27	-241.56	67.28	491.96	-6,314.41	7,697.10
Annual factor		0.16	1.00	1.00	1.00	1.00	
Discounting period (end year)		0.16	1.16	2.16	3.16	4.16	
PV factor	26.51%	0.96	0.76	0.60	0.48	0.38	
PV of FCFE		-1,293.30	-183.84	40.47	233.93	-2,373.31	

PV of FCFE for the horizon period	-3,576.05	A
FCFE for terminal year	7,697.10	
WACC	26.51%	
Perpetuity Growth	2.00%	
Capitalisation Rate	24.51%	
Gross terminal value	31,402.53	
PV factor	0.38	
PV of terminal value	11,802.86	B
Enterprise value	8,226.81	A+B
Add: Unpaid Call Amount (Note 1)	90.84	

Add: Investments in MF (Note 2)	1,251.61	
Add: Cash & Bank	204.74	
Fair Value of Equity	9,773.99	
No of Share	5,91,54,178	
Value Per Share (in INR)	165.23	

Note 1:**Calculation of Unpaid Call Amount**

Particulars		
Partly Paid-up Shares	A	21,62,791
Face Value		10
Issue Price	B	43
Less: Paid up value	C	1
Unpaid Value	(B-C)	42
Total unpaid call value	A * (B-C)	9,08,37,222
Total unpaid call value in Million		90.84

Assumptions

WACC	26.51%
Market Return (Rm)	14.51 %
Long Term Growth Rate	2.00 %

Terminal Value

The terminal value refers to the present value of the business as a going concern beyond the period of projections up to infinity. This value is estimated by taking into account expected growth rates of the business in future, sustainable capital investments required for the business as well as the estimates growth rate of the industry and economy. Based on dynamics of the sector and discussions with the Management we have assumed a terminal growth rate of **2.00 %** for the Company beyond the projections periods. The cash flows of **Rs. 7,697.10 million** have been used to determine the terminal value. Based on these assumptions the terminal value has been calculated at **Rs. 31,402.53 million**.

Using these cash flows and a discount rate of **26.51%**, we estimate the equity value of the Company **Rs. 9,773.99 million**.

Discount Factor**Organisation Specific Discount Rate**

- Cost of Equity of 26.51 % is taken as Discounting rate, calculated using,
 - Historical Market Return of BSE 500 from February 01, 1999, to January 31, 2025, is 14.51%
 - We have considered Premium of 12.00 % towards risk and illiquidity

	Rate	Source
Market Return (Rm)	14.51 %	Return of BSE 500 for the period of Feb 01, 1999, to January 31, 2025.
Company Specific Risk	12.00%	Contingency of revenues, projected high profitability, achievability of projections

Note 2: Fair value of Current Investment

(INR Million)

Particular	Book Value	Fair Value (*)
Mutual Fund	1,251.61	1,251.61
Total	1,251.61	1,251.61

(*) Book value is considered as Fair Value

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Annexure II to Item No. 03

FORM NO PAS-4 PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

[Pursuant to section 42 read with section 62 of the Companies Act, 2013 and rule 14(3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014]

PART-A

SR.	PARTICULARS	
1.	GENERAL INFORMATION	
a.	Name of the Company:	Easy Home Finance Limited
b.	Address of Registered Office and Corporate Office of the Company:	302, 3 rd floor, Savoy Chambers, Dattatray Road, V.P. Road (Extn), Santacruz West, Mumbai, MH 400054.
c.	Website/Email-ID of Company:	Email-ID: cs@easyhomefinance.in Website: www.easyhomefinance.in
d.	Contact details of the Company:	022 26609500
e.	Date of incorporation of the company;	25/07/2017
f.	Business carried on by the company and its subsidiaries with the details of branches or units, if any;	Housing Finance Company registered with National Housing Bank (NHB) under supervision of Reserve Bank of India (RBI). Company does not have any subsidiary. Company has its presence in 11 states with 65 branches and major presence in Ahmedabad, Surat, Vadodara, Indore, Raipur, Kalyan, Panvel, Virar, Nagpur, Pune, PCMC, Jaipur, Delhi, Noida, Bengaluru, Hyderabad, Faridabad, Lucknow, Agra, Varanasi, Prayagraj, etc.
g.	Brief particulars of the management of the company	Please refer Annexure I
h.	Names, addresses, DIN and occupations of the Directors;	Please refer Annexure II
i.	Management's perception of risk factors:	Company is exposed to specific risks that are particular to its existing business and the environment within which it operates, including, inter alia, competition risk, human resource risk and any significant downturn in the economic cycle. It is the endeavor of the management that the company is insulated to the extent possible from all these risks by taking appropriate steps for mitigating the risk in a timely and proper manner.
j.	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of –	NIL

	(a) statutory dues;	NIL
	(b) debentures and interest thereon;	NIL
	(c) deposits and interest thereon;	NIL
	(d) Loan from any bank or financial institution and interest thereon.	NIL
k.	Details of Compliance Officer:	
	Name	Siddharth Rajeshbhai Mehta
	Designation	Company Secretary
	Address	302, 3 rd floor, Savoy Chambers, Dattatray Road, V.P. Road (Extn), Santacruz West, Mumbai, MH 400054.
	Phone number	022 26609500
	Email id	cs@easyhomefinance.in
1.	Any Default in Annual filing of the Company under the Companies Act, 2013 or the rules made thereunder.	NIL

2.	PARTICULARS OF THE OFFER: -	
a.	Financial position of the Company for the Last 3 Financial years and Cash Flow Statement;	Please refer Annexure III and Annexure IV
b.	Date of passing of board resolution:	27 th February, 2025
c.	Date of passing of resolution in the general meeting authorizing the offer of securities;	21 st March, 2025
d.	Kinds of securities offered (i.e., whether share or debenture) and class of security;	Fully paid-up equity shares, each at INR 165.23/- per share (including INR 10/- face value and INR 155.23/- premium)
e.	Price at which the security is being offered including the premium, if any, along with justification of the price;	<p>Each fully paid-up equity share shall be issued at an issue price of INR 165.23 (Face value of INR 10 each and the premium per share would be INR 155.23).</p> <p>The aforesaid price per equity share has been arrived by the Board after taking into consideration the valuation report issued by Mr. Bhavesh M. Rathod (an IBBI registered valuer).</p> <p>Please refer to Annexure V for the valuation report.</p>
f.	Name and Address of the valuer who performed valuation of the security offered;	<p>Mr. Bhavesh M. Rathod (an IBBI registered valuer)</p> <p>Registration No.: IBBI/RV/06/2019/10708</p> <p>Address: 12D White Spring, A Wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066.</p>

g.	Basis on which the price has been arrived at along with report of the registered valuer	Mr. Bhavesh M. Rathod (an IBBI registered valuer) have arrived at a valuation of INR 165.23/- per share based on the Discounted Cash Flow (DCF) method.
h.	Relevant date with reference to which the price has been arrived.	January 31, 2025
i.	The class or classes of persons to whom the allotment is proposed to be made	The shares are being offered to Private Investors, which includes Foreign Entity/Corporate.
j.	Intention of promoters, directors or key managerial personnel to subscribe to the offer	The promoters, directors and key managerial personnel are not intending to subscribe to the current private placement offer.
k.	The proposed time within which the allotment shall be completed;	The allotment shall be completed within a period of 30 days from the date of closure of the Issue. However, the Board may at its discretion pass the resolution of allotment at its meeting duly held or by way of passing a 'resolution by circulation' for considering the allotment of shares to the investors, post receiving of subscription amount, which may be prior to the closure of the Issue.
l.	The names of the identified subscribers/allottees and the percentage of post private placement capital that may be held by identified subscribers/allottees.	Please refer Annexure VI
m.	The change in control, if any, in the company that would occur consequent to the private placement	Post issuance and allotment, there will be no change in control.
n.	The number of persons to whom allotment on preferential basis/private placement/ rights issue has already been made during the year, in terms of number of securities as well as price;	12 (Twelve)
o.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;	Not applicable
p.	Amount which the company intends to raise by way of securities	INR 14,99,99,925/- (Rupees Fourteen Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred and Twenty Five Only)
q.	Terms of Raising of Securities:	The shares are offered at Rs. 165.23/- per share. The shares will be issued and allotted as fully paid-up equity shares. The equity shares will rank Pari-passu with the existing equity shares.
r.	Proposed time schedule for which the offer letter is valid	This Letter of Offer is valid until April 24, 2025. The Offer period begins from March 26, 2025 and ends on April 24, 2025. The Identified Subscriber must subscribe to the shares offered on or before April 24, 2025, by paying the subscription amount and submitting the duly signed share application form with requisite

		documents.
s.	Purposes and objects of the offer	<p>The fully paid-up equity shares are offered to Private Investor, which includes Foreign Entity/Corporate.</p> <p>The main purpose and object for offering shares through private placement is to meet the further working capital requirement of the Company pertaining to its business expansion and growth.</p>
t.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	NIL
u.	Principle terms of assets charged as security, if applicable;	Not applicable
v.	The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations	NIL
w.	The pre – issue and post- issue shareholding pattern of the company	Please refer Annexure VII

3.	MODE OF PAYMENT FOR SUBSCRIPTION	
	Cheque / Demand Draft / Other Banking Channels	Through bank transfer/cheque payment
4.	DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.:-	
a.	Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons.	NIL
b.	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a Statutory Authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of	NIL

	such litigation or legal action shall be disclosed.				
c.	Remuneration of directors (during the current year and last three financial years);				
	Mr. Rohit Chokhani (MD) Mr. Praveen Agrawal (WTD & CEO)* <i>*Resigned with effect from December 31, 2024 (closure of working hours).</i>	FY 2024-25 (INR) (till December, 2024)	FY 2023-24 (INR)	FY 2022-23 (INR)	FY 2021-22 (INR)
		92,11,500/-	1,04,66,000/-	1,00,00,000/-	1,00,00,000/-
		80,85,234/-	1,07,74,000/-	80,00,000/-	68,89,944/-
d.	Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided	FY 2023-24 (INR)	FY 2022-23 (INR)	FY 2021-22 (INR)	
		1,24,49,000/-	109,34,693/-	69,00,000/-	
e.	Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark.	NIL			
f.	Details of any inquiry, inspections or Investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of offer letter in the case of company and all of its subsidiaries. Also, if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the offer letter and if so, section-wise details thereof for the company and all of its subsidiaries.	NIL			

g.	Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company.		NIL	
5. FINANCIAL POSITION OF THE COMPANY				
a. The Capital Structure of the company is as follows.				
i(a).	Type of Capital	Description	Nos. of Securities	Aggregate Nominal Value
	Authorized	Equity shares	6,50,00,000	65,00,00,000/-
	Issued	Equity shares	5,91,54,178	59,15,41,780/-
	Subscribed	Equity shares	5,91,54,178	59,15,41,780/-
	Paid-up	Equity shares	5,91,54,178	57,20,76,661/-
i(b).	Size of the present offer;		Equity shares, each at Rs.165.23/- per share (including Rs.10/- face value and Rs. 155.23/- premium), which rank pari passu with the existing equity shares issued by the Company. The proposed size of Issue is 9,07,825 fully paid-up equity shares for an aggregate consideration of INR 14,99,99,925/-.	
i(c). Paid up capital:-				
	After the offer;		INR 66,28,59,161/- bifurcated as follows:	
			Fully paid-up capital	66,06,96,370/-
			Partly paid-up capital	21,62,791/-
			Total paid-up capital	66,28,59,161/-
	After conversion of convertible instruments (After conversion of preference shares)		Not applicable	
	Share premium account (before the offer)		INR 320,41,94,061/-	
	Share premium account (after the offer)		INR 334,51,15,736/- bifurcated as follows:	
			Share premium on issuance of fully paid-up shares	14,09,21,675/-
			Total share premium	334,51,15,736/-
(ii).	The details of the existing share capital of the issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration: Please refer Annexure VIII.			

Number and price at which each of the allotments were made in the last 1 year preceding the date of this private placement offer cum application letter separately indicating the allotments made for considerations other than cash and the details of the consideration in each case:

Date of Allotment	Name of Allottee	Number of Securities	Issue Price per security (Amount in INR)	Consideration
13.11.2024	SMBC Asia Rising Fund	29,50,485	165.23	48,75,08,637/-
13.11.2024	Claypond Capital Partners Private Limited	91,11,703	165.23	150,55,26,687/-
13.11.2024	Rajesh Krishnaswamy Moorti	15,130	165.23	24,99,930/-
13.11.2024	Shreyans Gangwal	12,104	165.23	19,99,944/-
13.11.2024	Prachi Modi	12,104	165.23	19,99,944/-
13.11.2024	Pranay Shetty	6,052	165.23	9,99,972/-
13.11.2024	Arpit Surana	6,052	165.23	9,99,972/-
13.11.2024	Pankaj Chaturvedi	6,052	165.23	9,99,972/-
13.11.2024	Udit Ahuja	3,026	165.23	4,99,986/-
13.11.2024	Hari Prasad Narisingu	3,026	165.23	4,99,986/-
13.11.2024	SVS Trust No IV	3,02,613	165.23	5,00,00,746/-
13.11.2024	Aart Corporate Advisors Private Limited	3,02,613	165.23	5,00,00,746/-

b.	Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of private placement cum offer letter;				
		Amount in INR			
		2023-24	2022-23	2021-22	
	Profits/(Loss) before tax	70,160,443.99	3,06,11,512	(3,80,32,656)	
	Profit/(Loss) after tax	52,752,186.94	4,73,32,460	(3,84,31,916)	

c.	Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid):			
	Dividend declared (per share)	NIL		
	Interest coverage ratio	FY 23-24	FY 22-23	FY 21-22
		1.27	1.52	0.17
d.	A summary of the financial position of the company as in the three audited Balance Sheets immediately preceding the date of circulation of offer letter;	Please refer Annexure III		
e.	Audited Cash Flow Statement for the three years immediately preceding the date of circulation of the offer letter;	Please refer Annexure IV		
f.	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company.	<p>The Company has obtained the Board approval at its meeting held on 29.03.2023, for transition from IGAAP to IND-AS from FY 2022-23 onwards. Pursuant to which, amended accounting policy were adopted by the Board at its meeting held on 15.06.2023 and FY 2022-23 onwards, the IND-AS accounting system is implemented.</p> <p>Further, the accounting policy has been reviewed by the Board at its meeting held on June 06, 2024.</p>		

6. A DECLARATION BY THE DIRECTORS THAT

- A. The company has complied with the provisions of the Act and the rules made there under;
- B. The compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government; and
- C. The monies received under the offer shall be used only for the purposes and objects indicated in the offer letter;

I, the undersigned, am authorized by the board of directors of the Company vide resolution number 29 dated February 27, 2025, to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made there under in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintain by the promoters subscribing to the memorandum of association and article of association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

DATE: February 27, 2025
PLACE: Mumbai

Name: Siddharth Rajeshbhai Mehta
Designation: Company Secretary

PART -B

[TO BE FILED BY APPLICANT]

SR. NO.	PARTICULARS	
1.	Name:	
2.	Father's name	
3.	Complete Address including flat / house number, street, locality, Pin Code	
4.	Phone number, if any	
5.	Email ID, if any	
6.	PAN Number	
7.	Bank Account Details of the Applicant	
a.	Bank Name	
b.	Beneficiary Name	
c.	Beneficiary Account No.	
d.	Branch Name	
e.	Branch Code	
f.	Branch IFSC Code	
8.	Tick whichever is applicable	(a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares (b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith

(Signature of Applicant)

(Initial of the officer of Company designated to keep record)

Attachments:

1. Annexure I - Brief particulars of the management of the Company
2. Annexure II - Names, addresses, DIN and occupations of the Directors
3. Annexure III - Financial Position of the Company for the last 3 financial years
4. Annexure IV – Audited Cash Flow for the last 3 financial years
5. Annexure V - Valuation Report issued by Mr. Bhavesh M. Rathod (an IBBI registered valuer)
6. Annexure VI - The names of the identified subscribers/allottees and the percentage of post private placement capital that may be held by identified subscribers/allottees.
7. Annexure VII - The pre – issue and post- issue shareholding pattern of the company.
8. Annexure VIII - The details of the existing share capital of the issuer company, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration.
9. Copy of board resolution and shareholders' resolution dated February 27, 2025 and March 21, 2025.

Annexure I

Brief particulars of the management of the Company

Name	Designation
Mr. Rohit Chokhani	Managing Director
Mr. Bikash Kumar Mishra	Chief Financial Officer
Mr. Siddharth Rajeshbhai Mehta	Company Secretary

Annexure II

Names, addresses, DIN and occupations of the Directors

Sr.	Name	Address	DIN	Occupation
1.	Rohit Chokhani	402, Benson, Opp Vijay Sales, Sai Baba Road, Santacruz West, Mumbai-400054	01984506	Professional (Promoter)
2.	Rajinder Singh Loona	Lodha Bellissimo, Flat No. B / 2201, Apollo mills compound, NM Joshi Marg, Mahalaxmi, Mumbai – 400011	02305074	Professional
3.	Debabrata Sarkar	Flat No. 701, Mayfair Boulevard, Narayan Apartments, Main Avenue Road, Santacruz West Mumbai – 400054	02502618	Professional
4.	Venkateswara RaoThallapaka	Flat No. 402, Block A, Mahaveer Sanctum Apts 7 th Cross, L.B Shastri, Vimanpura Post Office – Bengaluru – 560017	05273533	Professional
5.	Sanjay Jain	D-2, Flat No. 2450 Vasant Kunj Delhi – 110070	07436287	Professional
6.	Sho Nakagawa	9 Jalan Hajijah #5-11 Landbay Condominium, Singapore – 468698	08425187	Professional
7.	P R Srinivasan	25A, Belevedere Address, Sane Guruji Marg, Mahalaxmi, Mumbai, Maharashtra – 400011	00365025	Professional
8.	Divya Sutar	Darave House 378, Near Gavdevi Temple, Sector 23, Nerul, Navi Mumbai, Maharashtra – 400706	09271834	Professional

Annexure III

Financial Position of the Company for the last 3 financial years

(Rs. in lakhs)

Balance Sheet			
Particulars	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
<u>ASSETS</u>			
Financial assets			
Cash and cash equivalents	1,228.79	2,083.91	1,262.54
Bank balances other than cash and cash equivalents	4,264.34	1,774.10	2,755.24
Trade receivables	67.68	395.34	220.69
Loans	35,319.70	21,763.52	11,168.27
Investments	-	699.96	-
Other financial assets	2,265.78	685.76	70.46
	43,146.29	27,402.59	15,477.20
Non-financial assets			
Current tax assets (net)	-	14.45	12.78
Deferred tax assets (net)	98.93	167.12	-
Property, plant and equipment	74.11	60.49	34.37
Intangible assets under development	577.56	944.06	760.72
Right of use assets	409.32	420.03	79.01
Intangible assets	1,151.20	375.00	145.14
Other non-financial assets	95.23	84.11	77.68
	2,406.35	2,065.26	1,109.70
Total assets	45,552.64	29,467.85	16,586.90
<u>LIABILITIES AND EQUITY</u>			
Financial liabilities			
Trade Payables			
Total outstanding dues of micro enterprises and small enterprises	7.50	6.75	7.28
Total outstanding dues of creditors other than micro enterprises and small enterprises	43.68	126.72	35.27
Debt securities	-	-	500.00
Borrowings (other than debt securities)	27,230.63	18,191.89	3,707.08
Lease liabilities	463.53	455.61	84.25
Other financial liabilities	153.30	95.01	2,236.01
	27,898.64	18,875.98	6,569.89
Non-financial liabilities			
Current tax liabilities (net)	10.79	-	-
Provisions	79.88	62.97	35.81
Other non-financial liabilities	83.38	116.68	78.53
	174.05	179.65	114.34
Equity			

Equity share capital	4,447.67	3,788.97	3,767.34
Other equity	13,032.28	6,623.25	6,135.33
	17,479.95	10,412.22	9,902.67
Total liabilities and equity	45,552.64	29,467.85	16,586.90

Annexure IV

Cash Flow Statement of the Company for the last 3 financial years

(Rs. in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Net Profit before tax as per Statement of Profit and Loss	701.61	306.11	(380.33)
Adjustments for:			
Depreciation and amortisation expense	250.25	168.24	50.16
Impairment on financial instruments - Expected credit loss (ECL)	93.54	46.70	25.38
On Other Assets - Expected Credit Loss		-	-
Interest on borrowings and other borrowing cost	2,770.87	1,179.57	392.09
Interest on lease liability	54.20	55.59	6.79
Loans and advances written off	-	-	
Share based payments	-	-	
Net gain on fair value changes	-	-	
Interest Income on bank deposits	(98.40)	(58.67)	38.49
Profit on sale of investment	(418.67)	(209.67)	(165.02)
Loss on sale of property, plant and equipment			
Cash generated from operations before working capital changes	3,353.40	1,487.87	(32.44)
Working Capital Changes			
(Increase) / decrease in Other financial assets	(1,252.37)	(789.95)	(176.51)
(Increase) / decrease in non-financial assets	(11.12)	(6.43)	(43.86)
Increase / (decrease) in financial liabilities	(48.46)	(2,125.80)	1,775.24
Increase / (decrease) in provisions	22.47	27.26	18.53
Increase / (decrease) in non-financial liabilities	(33.30)	38.15	(32.77)
Loans repaid/ (disbursed) (net)	(13,649.72)	(10,641.95)	(6,363.06)
Direct taxes (paid)/adjusted	(86.22)	(1.67)	(1.73)

Net cash used in operating activities (I)	(11,705.32)	(12,012.52)	(4,856.60)
II. Cash flow from investing activities:			
Purchase of property, plant and equipment and Intangible assets	(505.14)	(475.23)	(369.23)
Proceeds from disposal of property, plant and equipment	-	-	-
Sale/ (purchase) of investments measured at FVTPL (net)	1,118.64	(490.30)	165.02
Decrease/ (Increase) in deposits with banks	(2,490.24)	981.14	(2,659.33)
Interest received on bank deposits	98.40	58.67	(38.49)
Net cash used in investing activities (II)	(1,778.34)	74.28	(2,902.03)
III. Cash flow from financing activities:			
Proceeds from issuance of share capital	6,536.37	21.63	8,000.33
Movement in ESOP reserve	11.89	14.60	-
Change in Retained earnings	(8.04)	-	
Redemption of debt securities issued (net)	-	(500.00)	(500.00)
Proceeds / (repayment) of borrowings other than debt securities (net)	9,038.74	14,484.81	1,209.56
Interest on lease liability	(54.20)	(55.59)	(6.79)
Interest paid on borrowings	(2,746.42)	(1,103.84)	(387.64)
Payment of lease liability	(149.80)	(102.00)	(21.87)
Net cash generated from financing activities (III)	12,628.54	12,759.61	8,293.59
Net increase/(decrease) in cash and cash equivalents (I+II+III)	(855.12)	821.37	534.96
Cash and cash equivalents at the beginning of the year	2,083.91	1,262.54	727.58
Cash and cash equivalents at the end of the year	1,228.79	2,083.91	1,262.54

Annexure VI

The names of the Identified Subscribers/Allottees and the percentage of post private placement capital that may be held by Identified Subscribers/Allottees

Sr. No.	Name of Identified Subscribers/Allottees	Shareholding of Identified Subscribers/Allottees (Pre-offer)		Shareholding of Identified Subscribers/Allottees (Post-offer)	
		No. of Shares	% of Holding as of total issued shares	No. of Shares	% of Holding as of total fresh issued shares
1.	Xponentia Opportunities Limited	--	--	9,07,825	1.51%
Total		--	--	9,07,825	1.51%

Annexure VII

The pre – issue and post- issue shareholding pattern of the company

Sr. No.	Category	Pre-Issue		Post-Issue	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
A	Promoters' Holding				
1	Indian				
	Individual (including promoter group)	1,42,29,567	23.27	1,42,29,567	22.93
	Bodies Corporate	-	-	-	-
	Sub- total	1,42,29,567	23.27	1,42,29,567	22.93
2	Foreign Promoters	-	-		
	Subtotal (A)	1,42,29,567	23.27	1,42,29,567	22.93
B	Non-Promoter's holding				
1	Institutional Investor				
	Indian	1,72,52,160	28.21	1,72,52,160	27.80
	Foreign	1,28,52,636	21.02	1,37,60,461	22.18
2	Non-Institutional Investor				
	Private Corporate Bodies	1,11,25,049	18.19	1,11,25,049	17.93
	Directors and relatives	5,69,394	0.93	5,69,394	0.92
	Others (Including Non-resident Indian (NRIs)				
	Indian	20,11,133	3.29	20,11,133	3.24
	Foreign	5,11,626	0.84	5,11,626	0.82
	Private Trust	6,02,613	0.99	6,02,613	0.97
	ESOP Pool – 2021	8,45,000	1.38	8,45,000	1.36
	ESOP Pool – 2024	11,50,000	1.88	11,50,000	1.85
	Subtotal (B)	4,69,19,611	74.07	4,78,27,436	77.07
	GRAND TOTAL	6,11,49,178		6,20,57,003	100.00
	TOTAL (Excluding ESOPs)	5,91,54,178		6,00,62,003	--

The details of the existing share capital of the issuer company, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration

Date of Allotment	No. of Shares Allotted	Face Value of Shares	Price of Shares	Form of Consideration
25/07/2017	10,000	10	10	Cash
20/09/2017	99,90,000	10	10	Cash
22/09/2017	5,00,000	10	10	Cash
26/07/2018	2,50,000	10	10	Cash
18/08/2018	2,50,000	10	10	Cash
15/11/2018	5,00,000	10	10	Cash
29/03/2019	20,00,000	10	10	Cash
05/07/2019	7,88,000	10	10	Cash
12/08/2019	47,80,000	10	32.5	Cash
18/06/2021	47,80,000*	10	32.5	Other than Cash (Conversion of CCPS into equity shares)
06/07/2021	1,86,05,427	10	43	Cash
03/08/2022	21,62,791#	10	43	Cash
07/09/2023	20,31,000	10	100	Cash
07/09/2023	27,39,000##	10	100	Cash
07/12/2023	18,17,000	10	100	Cash
13/11/2024	1,27,30,960	10	165.23	Cash
Total	5,91,54,178			

*47,80,000 compulsory convertible preference shares (CCPS) were converted into equal number (1:1) of equity shares.

The said private placement was offered to the senior management personnel of the Company as per the terms & conditions attached to the issue. The allotment was done post receiving the Re.1/- per share application money and remaining INR 42/- per share shall be called as per terms & conditions of the issue.

The said private placement was offered to the Venture Capital Fund (Foreign) as per the terms & conditions attached to the issue on a partly paid-up basis. The allotment was done upon receiving the subscription amount of Rs.25/- per share and remaining INR 75/- per share received on November 21, 2023.



EHFL - EMPLOYEE STOCK OPTION PLAN 2021

EASY HOME FINANCE LIMITED

Reg. Office: 602, Savoy Chambers, Dattatray Road & Linking 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 2021**' (hereinafter referred to as "**ESOP PLAN- I**" / "**Plan**").
- 1.2 The primary objective of Plan is to retain the selected 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 16th February, 2022 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 602, Savoy Chambers, Dattatray Road & Linking 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. **"Competitor"** shall have the meaning ascribed to the term in the articles of association of the Company.
- ix. **"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.
- x. **"Director"** means a member of the Board of the Company.
- xi. **"Eligibility Criteria"** means the criteria as may be determined from time to time by the Committee for granting the Options to the Employees.
- xii. **"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 permanent employee and 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.
- xiii. **"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.
- xiv. **"ESOP PLAN- I"** means the 'EHFL- Employee Stock Option Plan 2021' under which the Company is authorized to Grant Options to the Employees.
- xv. **"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.
- xvi. **"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.
- xvii. **"Exercise Price"** means the price payable by an Option Grantee in order to Exercise the Options granted to him in pursuance of the Plan.

- xviii. **"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.
- xix. **"Grant"** means the process by which the Company issues Options to the Employees under the Plan.
- xx. **"Independent Director"** means a Director within the meaning of Section 149(6) of the Companies Act.
- xxi. **"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 of Shares as per Applicable Laws.
- xxii. **"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.
- xxiii. **"Misconduct"** means misconduct as defined in the terms of employment of an employee or staff rules of the Company.
- xxiv. **"Option"** means Employee Stock Option within the meaning of this Plan.
- xxv. **"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.
- xxvi. **"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.
- xxvii. **"Plan"** means Plan within the meaning of this document, including any amendments, from time to time.

xxviii. **"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.

xxix. **"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.

xxx. **"Retirement"** means retirement as per the rules of the Company.

xxxi. **"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.

xxxii. **"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.

xxxiii. **"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.

xxxiv. **"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.

xxxv. **"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.

xxxvi. **"Vesting"** means earning by the Option Grantee, of the right to Exercise the Options granted to him in pursuance of the Plan.

xxxvii. **"Vesting Condition"** means any condition subject to which the Options granted would vest in an Option Grantee.

xxxviii. **"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 16th February, 2022 approved the Plan authorizing the Committee to grant not exceeding 8,45,000 (Eight Lacs Forty Five Thousand Only) Options to the eligible Employees in one or more tranches, from time to time, which in aggregate exercisable into not more than 8,45,000 (Eight Lacs Forty Five Thousand Only) Shares of face value of Rs.10 (Ten) each fully paid up representing 2.24% 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 8,45,000 (Eight Lacs Forty-Five 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:

S. No.	Events of separation	Vested Options	Unvested Options
1	Resignation / termination (other than due to Misconduct)	<i>Upon the separation of the employee from the company within 5 years from date of joining, regardless of the reason for such separation (voluntary resignation or termination), any vested but unexercised Employee Stock Options (ESOPs) held by the employee shall stand automatically forfeited, unless otherwise specified in writing by the company.</i> All the Vested Options as on date of resignation/ termination after 5 year of completion of tenure of	All the Unvested Options as on date of resignation/ termination shall stand cancelled with effect from date such resignation/ termination.

S. No.	Events of separation	Vested Options	Unvested Options
		employee from date of joining 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.	
2	Termination due to Misconduct	All the Vested Options at the time of such termination shall stand cancelled with effect from the date of such termination.	All the Unvested Options at the time of such termination shall stand cancelled with effect from the date of such termination.
3	Retirement	All the Vested Options as on date of Retirement can be exercised by the Option Grantee only in connection with/ upon happening of Liquidity Event or within such period as may be notified by the Committee at its sole discretion.	All Unvested Options on the date of Retirement shall Vest according to the normal vesting period and to be exercised in the same manner as prescribed for the Vested Options with effect from date of Retirement.
4	Death	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 happening of Liquidity Event 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	Permanent Incapacity	All the Vested Options as on date of Permanent Incapacity can be exercised by the Option Grantee only in connection with/ upon happening of Liquidity Event 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.

S. No.	Events of separation	Vested Options	Unvested Options
6	Termination due to reasons apart from those mentioned above	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 cancelled 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. Provided that, the Investor shall not be a Competitor.
- (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 be 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.

16.7 A copy of the amended ESOP Plan shall be circulated to all the Grantees/eligible employees and they shall be covered within the ambit of the ESOP Plan (original as well as amended), with a discretionary power to the Committee to take final decision, in case of any discrepancy.

16.8

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**

602, Savoy Chambers, Dattatray Road & Linking 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.



EHFL - EMPLOYEE STOCK OPTION PLAN 2024

EASY HOME FINANCE LIMITED

Reg. Office: 302, 3rd 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 9th 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, 3rd 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. **"Competitor"** shall have the meaning ascribed to the term in the articles of association of the Company.
- ix. **"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.
- x. **"Director"** means a member of the Board of the Company.
- xi. **"Eligibility Criteria"** means the criteria as may be determined from time to time by the Committee, for granting the Options to the Employees.
- xii. **"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 permanent employee and 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.
- xiii. **"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.
- xiv. **"ESOP PLAN- II"** means the 'EHFL- Employee Stock Option Plan 2024' under which the Company is authorized to Grant Options to the Employees.
- xv. **"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.
- xvi. **"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.
- xvii. **"Exercise Price"** means the price payable by an Option Grantee in order to Exercise the Options granted to him in pursuance of the Plan.

- xviii. **"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.
- xix. **"Grant"** means the process by which the Company issues Options to the Employees under the Plan.
- xx. **"Independent Director"** means a Director within the meaning of Section 149(6) of the Companies Act.
- xxi. **"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.
- xxii. **"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.
- xxiii. **"Misconduct"** means misconduct as defined in the terms of employment of an employee or staff rules of the Company.
- xxiv. **"Option"** means Employee Stock Option within the meaning of this Plan.
- xxv. **"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.
- xxvi. **"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.
- xxvii. **"Plan"** means Plan within the meaning of this document, including any amendments, from time to time.

xxviii. **"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.

xxix. **"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.

xxx. **"Retirement"** means retirement as per the rules of the Company.

xxxi. **"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.

xxxii. **"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.

xxxiii. **"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.

xxxiv. **"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.

xxxv. **"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.

xxxvi. **"Vesting"** means earning by the Option Grantee, of the right to Exercise the Options granted to him in pursuance of the Plan.

xxxvii. **"Vesting Condition"** means any condition subject to which the Options granted would vest in an Option Grantee.

xxxviii. **"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 9th 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:

S. No.	Events of separation	Vested Options	Unvested Options
1	Resignation / termination (other than due to Misconduct)	<p><i>Upon the separation of the employee from the company within 5 years from date of joining, regardless of the reason for such separation (voluntary resignation or termination), any vested but unexercised Employee Stock Options (ESOPs) held by the employee shall stand automatically forfeited, unless otherwise specified in writing by the company.</i></p> <p>All the Vested Options as on date of resignation/ termination after 5 year of completion of tenure of employee from date of joining can</p>	<p>All the Unvested Options as on date of resignation/ termination shall stand cancelled with effect from date such resignation/ termination.</p>

S. No.	Events of separation	Vested Options	Unvested Options
		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.	
2	Termination due to Misconduct	All the Vested Options at the time of such termination shall stand cancelled with effect from the date of such termination.	All the Unvested Options at the time of such termination shall stand cancelled with effect from the date of such termination.
3	Retirement	All the Vested Options as on date of Retirement can be exercised by the Option Grantee only in connection with/ upon happening of Liquidity Event or within such period as may be notified by the Committee at its sole discretion.	All Unvested Options on the date of Retirement shall Vest according to the normal vesting period and to be exercised in the same manner as prescribed for the Vested Options with effect from date of Retirement.
4	Death	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 happening of Liquidity Event 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	Permanent Incapacity	All the Vested Options as on date of Permanent Incapacity can be exercised by the Option Grantee only in connection with/ upon happening of Liquidity Event 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.

S. No.	Events of separation	Vested Options	Unvested Options
6	Termination due to reasons apart from those mentioned above	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 cancelled 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. Provided that, the Investor shall not be a Competitor.
- (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 be 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.

16.7 A copy of the amended ESOP Plan shall be circulated to all the Grantees/eligible employees and they shall be covered within the ambit of the ESOP Plan (original as well as amended), with a discretionary power to the Committee to take final decision, in case of any discrepancy.

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, 3rd 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.