

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra Ordinary General Meeting of ART Housing Finance (India) Limited is scheduled to be held on Tuesday, May 28, 2024 at 11 AM through electronic mode at a *shorter notice* to transact the following businesses:

SPECIAL BUSINESSES

- To consider and approve revision in remuneration of Mr. Vipin Jain (DIN: 03456031), Managing Director & CEO of the Company for the Financial Year 2024-25 and in this regard to consider and if thought fit, pass with or without modification the following Resolution as *Special Resolution*:

“RESOLVED THAT pursuant to provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and all such approvals as may be required, the consent of the shareholders be and is hereby accorded for revision in remuneration structure of Mr. Vipin Jain (DIN: 03456031), Managing Director & CEO of the Company, with effect from April 1, 2024 on the following terms & conditions:

| Particulars | Mr Vipin Jain, Managing Director & CEO |
|---------------------------------|--|
| Basic Salary | 31,55,625 |
| House Rent Allowance | 15,77,813 |
| Supplementary Allowance | 43,39,591 |
| CEA | 2,400 |
| Car running expenses/ allowance | 3,00,000 |
| Driver Expenses | 2,50,000 |
| Entertainment Reimbursement | 99,996 |
| LTA | 2,62,864 |
| Provident Fund | 3,78,675 |
| Gratuity | 1,51,786 |
| Total CTC | 1,05,18,750 |

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- Annual Bonus of Rs. 15,77,813/- to be paid for the year ended March 31, 2024.
- He will be paid Annual bonus for year 2024-25 based on evaluation of his performance for the year 2024-25.
- He is also entitled to variable pay basis his performance for the year 2024-25 to be paid quarterly.
- He will be issued ESOPs as and when approved by Board of Directors.

RESOLVED FURTHER THAT the other terms and conditions of appointment of Mr Vipin Jain as Managing Director & CEO as approved by the Board during the time of appointment shall remain same.

RESOLVED FURTHER THAT the Board be and is hereby authorised to alter and vary the terms and conditions of appointment and/ or remuneration, subject to the same not exceeding the limits specified under section 197, read with schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments (s) thereof, for the time being in force) on the basis of the recommendation and review of the Nomination & Remuneration Committee.

RESOLVED FURTHER THAT any Director of the Company or Company Secretary, be and are hereby authorized severally to file the necessary e-Forms and papers with the Registrar of Companies, and any other regulatory authority and further authorized severally to sign all such papers, documents etc. and to do all such acts, deeds etc. for and on behalf of the Company as may be required in order to give effect to the above Resolution.”

2. To consider and approve revision in remuneration of Mrs. Ritika Bhatia (DIN: 08741012), Whole Time Director & Company Secretary of the Company for the Financial Year 2024-25 and in this regard to consider and if thought fit, pass with or without modification the following Resolution as *Special Resolution*:

“RESOLVED THAT pursuant to provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and all such approvals as may be required, the consent of the shareholders be and is hereby accorded for revision in remuneration structure of Mrs. Ritika Bhatia (DIN: 08741012), Whole Time Director & Company Secretary of the Company, with effect from April 1, 2024 on the following terms & conditions:

| Particulars | Ms. Ritika Bhatia, Company Secretary and Whole-time Director |
|-------------------------|--|
| Basic Salary | 11,47,968 |
| House Rent Allowance | 5,73,984 |
| Supplementary Allowance | 13,73,603 |

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| | |
|---------------------------------|----------------|
| CEA | 2,400 |
| Car running expenses/ allowance | 2,00,000 |
| Driver Expenses | 1,80,000 |
| Entertainment Reimbursement | 60,000 |
| LTA | 95,628 |
| Provident Fund | 1,37,760 |
| Gratuity | 55,212 |
| Total CTC | 3826555 |

- Annual Bonus Rs. 2,66,969/- to be paid for the year ended March 31, 2024.
- She will be paid Annual bonus for year 2024-25 based on evaluation of her performance for the year 2024-25.
- She is also entitled to variable pay basis her performance for the year 2024-25 to be paid quarterly.
- She will be issued ESOPs as and when approved by Board of Directors

RESOLVED FURTHER THAT the other terms and conditions of appointment of Mrs. Ritika Bhatia as Whole Time Director & Company Secretary as approved by the Board during the time of appointment shall remain same.

RESOLVED FURTHER THAT the Board be and is hereby authorized to alter and vary the terms and conditions of appointment and/ or remuneration, subject to the same not exceeding the limits specified under section 197, read with schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments (s) thereof, for the time being in force) on the basis of the recommendation and review of the Nomination & Remuneration Committee.

RESOLVED FURTHER THAT any Director of the Company or Company Secretary, be and are hereby authorized severally to file the necessary e-Forms and papers with the Registrar of Companies, and any other regulatory authority and further authorized severally to sign all such papers, documents etc. and to do all such acts, deeds etc. for and on behalf of the Company as may be required in order to give effect to the above Resolution.”

3. To consider and approve revision in remuneration of Mr. Bharat Dhall, Chief Financial Officer of the Company for the Financial Year 2024-25 and in this regard to consider and if thought fit, pass with or without modification the following Resolution as *Special Resolution*:

“**RESOLVED THAT** pursuant to provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and all such approvals as may be required, the

consent of the shareholders be and is hereby accorded for revision in remuneration structure of Mr. Bharat Dhall, Chief Financial Officer of the Company, with effect from April 1, 2024 on the following terms & conditions:

| Particulars | Mr. Bharat Dhall, Chief Financial Officer |
|---------------------------------|---|
| Basic Salary | 11,17,704 |
| House Rent Allowance | 5,58,852 |
| Supplementary Allowance | 13,25,716 |
| CEA | 2,400 |
| Car running expenses/ allowance | 2,00,000 |
| Driver Expenses | 1,80,000 |
| Entertainment Reimbursement | 60,000 |
| LTA | 93,108 |
| Provident Fund | 1,34,124 |
| Gratuity | 53,760 |
| Total CTC | 37,25,664 |

- Variable Pay/ Annual Bonus of Rs. 2,59,930/-to be paid for the year ended March 31, 2024.
- He will be paid Annual bonus for year 2024-25 based on evaluation of his performance for the year 2024-25.
- He is also entitled to variable pay basis his performance for the year 2024-25 to be paid quarterly.
- He will be issued ESOPs as and when approved by Board of Directors.

RESOLVED FURTHER THAT the other terms and conditions of appointment of Mr. Bharat Dhall, Chief Financial Officer as approved by the Board during the time of appointment shall remain same.

RESERVED FURTHER THAT the Board be and is hereby authorised to alter and vary the terms and conditions of appointment and/ or remuneration, subject to the same not exceeding the limits specified under section 197, read with schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments (s) thereof, for the time being in force) on the basis of the recommendation and review of the Nomination & Remuneration Committee

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RESOLVED FURTHER THAT any Director of the Company or Company Secretary, be and are hereby authorized severally to file the necessary e-Forms and papers with the Registrar of Companies, and any other regulatory authority and further authorized severally to sign all such papers, documents etc. and to do all such acts, deeds etc. for and on behalf of the Company as may be required in order to give effect to the above Resolution.”

4. To consider and approve grant of ESOPs under AHFL Employee Stock Option Plan 2022 (“ESOP 2022” / “Plan”) to the employees of the Company and in this regard to consider and if thought fit, pass with or without modification the following Resolution as *Special Resolution*:

RESOLVED THAT pursuant to the provisions of Section 62(1)(b), and all other applicable provisions, of the Companies Act, 2013 and the Rules made thereunder, and 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, consent of the Members be and is hereby accorded to grant 10,23,500 (Ten Lakhs Twenty Three Thousand Five hundred only) Options exercisable into not more than 10,23,500 (Ten Lakhs Twenty Three Thousand Five hundred only) of equity shares of the Company of face value of Rs. 12/- (Rupees Twelve) each fully paid-up, under the AHFL - Employee Stock Option Plan 2022 (“ESOP 2022” / “Plan”), to the proposed option grantees.

RESOLVED FURTHER THAT Mr. Vipin Jain, Managing Director & CEO, Mr. Bharat Dhall, Chief Financial Officer, Ms. Ritika Bhatia, Whole Time Director & Company Secretary and Mr. Rahul Pandey Chairperson of the Company, be and are hereby jointly and severally authorized to issue the grant letters and enter into agreement if required, for and on behalf of the Company and to do all such acts, deeds and things as may be required and/or necessary for the purpose of and in connection with the aforesaid and in order to give effect to the above resolution.”

For ART Housing Finance (India) Limited

Sd/-

Rahul Kumar Pandey
Chairperson
DIN: 00250437

Date: 24.05.2024
Place: Gurugram

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. HOWEVER, THE MEETING IS BEING CONDUCTED BY ELECTRONIC MODE, AND ACCORDINGLY THE APPLICABILITY OF SUCH SECTIONS WITH RESPECT TO APPOINTMENT OF PROXY ARE NOT APPLICABLE FOR THE SAID MEETING.**
2. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to certain Special business to be transacted at the 11th AGM is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to ritika.sati@arthfc.com/ secretarial@arthfc.com.
3. Members who are body corporate intending to appoint their authorised representative(s) to attend the Annual General Meeting are requested to send to the Company on ritika.sati@arthfc.com/ secretarial@arthfc.com, a certified copy of the resolution of its Board of Directors / other governing body authorizing their representative(s) to attend and vote on their behalf at the AGM, pursuant to Section 113 of the Act.
4. Members are requested to notify the change in the Registered Address, if any, along with the Pin code number immediately to the Company.
5. Members are requested to note that the resolutions set out in the Notice will be decided through show of hands or by conducting poll, in case demanded by the Members.
6. In case of any query, the members are requested to contact on ritika.sati@arthfc.com/ secretarial@arthfc.com.
7. The process of participation in the Meeting through electronic mode is as follows:
 - Microsoft Teams Link will be shared by a separate E-mail.
 - You need to click on the link and join the Meeting

Network Connectivity Check:

- **Wi-fi:** If using Wi fi, make sure your signal is strong, and stay as close as possible to the Wifi access point. Wired/ ethernet cable is preferable, when possible, as it offers a more stable connection.
- **Hotspot:** In the absence of Wifi you can connect on mobile. If you wish to connect on Laptop using mobile data, turn on Hotspot under “Network and Internet” settings on mobile. And switch on wi fi on laptop

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(The name of “wi-fi” would be your mobile model if no prior set-up is done) and follow the standard procedure.

- **Laptop Battery:** For laptops, make sure your computer isn’t in a low battery state. Plug in the power cord and if using windows, change your power settings to “high performance”.
- **Limit Household Bandwidth in Use:** Try to avoid having other activities competing for Internet use at the same time during the meeting. For instance, if you have quality issues, ask others in the household to refrain from watching streaming videos, downloading files, or playing online games during your meetings.

Tips for seamless meeting:

- **Use a Headset:** Internal microphone can sometimes pick up background noise hence headphones with inbuilt boom mic can help while providing better audio quality.
- **Lighting:** Light can play a major role in how others are seeing you. Make sure the light source is not behind you and your room is well lit.
- **Background:** When joining from home, background is important as others could see what is happening. Choose a spot with neutral background which doesn’t distract your participants.
- **Quiet Location:** Try to avoid noisy common areas. Instead, join from a quiet location whenever possible.
- **Poor Connection Tips:** In a case of a poor connection try disabling your video to conserve bandwidth.
- **Camera Angle:** By using self-view, you can test the angle of your camera and position yourself. Look into the camera lens while talking to make eye contact with your audience.
- **Mute:** Keep your mic muted whenever you are not speaking.
- **Sharing the content:** Moderator would be sharing the content throughout the meeting.

IT Help Desk:

Escalation 1:

Pankaj Kumar, Contact No: 9818925291

Ravindra Prasad, Contact No: 9540927967

Escalation 2:

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Dominic Vijay, Contact No : 9711809793

Note:

As everyone is aware of the present load on digital communication systems few technical glitches may as mentioned below may arise.

1. Jittering of images
2. Buffering
3. Delay in voice transmission
4. Delay in body moments
5. Delay in PPT change over

These technical issues when encountered, users are advised to disconnect and re-login to join the call. Technical issues may arise as we will be working on open and shared internet bandwidth.

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

Item No. 1

Based on recommendation of the Nomination and Remuneration Committee, the Board of Directors shall approve the revision in the remuneration to be paid to Mr. Vipin Jain, Managing Director & CEO of the Company (DIN 03456031) in their meeting scheduled on May 24, 2024, as mentioned herein, w.e.f April 1, 2024, subject to the approval of the shareholders in the General Meeting.

Mr. Vipin Jain has 24 years of experience in the Banking and Financial services industry. He has previously held senior and leadership roles at Habitat Housing Finance, Lakshmi Vilas Bank, Citi Bank and Deutsche Postbank Home Finance. He has been one of the founding members of ART Housing Finance and was associated with the company as CFO from 2013 to 2018. The details of Mr. Vipin Jain in pursuance of the provisions of the Secretarial Standards are mentioned in *Annexure 1*.

Item No. 2

Based on recommendation of the Nomination and Remuneration Committee, the Board of Directors shall approve the revision in the remuneration to be paid to Ms. Ritika Bhatia, Whole Time Director & Company Secretary of the Company (DIN 08741012) in their meeting scheduled on May 24, 2024, as mentioned herein, w.e.f. April 1, 2024, subject to the approval of the shareholders in the General Meeting.

Ms. Ritika Bhatia is an Affiliate of ICSI and a Law alumna with over 17 years of experience in Insurance, Banking & Finance Sector. She carries with herself a profound understanding of all Regulatory, Control & Legal frameworks under various laws like Corporate Laws, IPR, IRDA, NHB, SEBI. The details of Ms. Ritika Bhatia in pursuance of the provisions of the Secretarial Standards are mentioned in *Annexure 2*.

Item No. 3

Based on recommendation of the Nomination and Remuneration Committee, the Board of Directors shall approve the revision in the remuneration to be paid to Mr. Bharat Dhall, Chief Financial Officer of the Company in their meeting scheduled on May 24, 2024, as mentioned herein, w.e.f. April 1, 2024, subject to the approval of the shareholders in the General Meeting.

Mr. Bharat Dhall is a dynamic professional with over 20 years of vital experience in fields of Finance & Accounts, Treasury, Business Planning, Audits, Taxation, Compliances, MIS, and Loan management. He is an MBA in Finance from ICFAI University and presently heading Finance & Treasury functions at ART Housing Finance. Prior to ART Housing Finance, he has worked at Orix Auto Finance India, Deutsche Postbank Home Finance, and Dewan Housing Finance. The details of Mr. Bharat Dhall in pursuance of the provisions of the Secretarial Standards are mentioned in *Annexure 3*.

The additional information forming part of the explanatory statement as required by Schedule V to the Act is given below:

I. General Information

- i. Nature of Industry: The Company is in the finance industry and engaged in the business of providing loans for the purpose of purchase/ construction of housing properties in India to individuals and others.
- ii. Date or expected date of commencement of commercial production: The Company is incorporated on 16th July, 2013 and has started its Housing Finance business post getting the license from National Housing Bank on August 13, 2014. It does not own any manufacturing unit.
- iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
- iv. A brief of financial performance of the Company as per the audited financial statements (IND AS) for the FY 2023-24 is as follows:

| Particulars | FY 2023-24 |
|-------------------------|------------------------------|
| | Standalone(Amount in Lakhs) |
| Total Revenues | 6,440.96 |
| Total Expenditures | 3,752.53 |
| Profit before Tax (PBT) | 3025.11 |
| Profit after Tax (PAT) | 2,252.28 |

- v. Foreign Investments or collaborators, if any: None

II. A) Information about the appointee Mr. Vipin Jain

- i. Background Details: As provided above in Explanatory Statement
- ii. Past remuneration: Rs. 1,05,18,750/-plus Annual Bonus of Rs 23,90,625/-
- iii. Recognition/ Awards: As provided above in Explanatory Statement

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- iv. Job Profile and their suitability: Mr. Vipin Jain, has 24 years of experience in the Banking and Financial services industry. He has previously held senior and leadership roles at Habitat Housing Finance, Lakshmi Vilas Bank, Citi Bank and Deutsche Postbank Home Finance. He has been one of the founding members of ART Housing Finance and was associated with the company as CFO from 2013 to 2018.
- v. Remuneration Proposed: As per the details as fully set out in Item No. 1 of this Notice.
- vi. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Taking into consideration the operation and size of the Company, the profile of the Managing Director & CEO, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid to Managing Director & CEO of the Company, is commensurate with the remuneration packages paid to similar senior level appointees in the previous year.
- vii. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: No direct pecuniary relationship with the Company apart from withdrawing the above proposed remuneration.

III. B) Information about the appointee Ms. Ritika Bhatia

- i. Background Details: As provided above in Explanatory Statement
- ii. Past remuneration: Rs 35,59,591/- Plus Annual Bonus of Rs 3,95,510/-
- iii. Recognition/ Awards: As provided above in Explanatory Statement
- iv. Job Profile and their suitability: Ms. Ritika Bhatia, is an Affiliate of ICSI and a Law alumna with over 17 years of experience in Insurance, Banking & Finance Sector. She carries with herself a profound understanding of all Regulatory, Control & Legal frameworks under various laws like Corporate Laws, IPR, IRDA, NHB, SEBI.
- v. Remuneration Proposed: As per the details as fully set out in Item No.2 of this Notice.

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- vi. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Taking into consideration the operation and size of the Company, the profile of the Whole Time Director & Company Secretary, the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid to Whole Time Director & Company Secretary of the Company, is commensurate with the remuneration packages paid to similar senior level appointees as per industry benchmarking.
- vii. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: No direct pecuniary relationship with the Company apart from withdrawing the above proposed remuneration.

IV. Information about the appointee Mr. Bharat Dhall

- i. Background Details: As provided above in Explanatory Statement
- ii. Past remuneration: Rs 34,65,734/- Plus Annual Bonus of Rs 3,85,082/-
- iii. Recognition/ Awards: As provided above in Explanatory Statement
- iv. Job Profile and their suitability: Mr. Bharat Dhall, is a dynamic professional with over 22 years of vital experience in fields of Finance & Accounts, Treasury, Business Planning, Audits, Taxation, Compliances, MIS, and Loan management. He is an MBA in Finance from ICFAI University and presently heading Finance & Treasury functions at ART Housing Finance. Prior to ART Housing Finance, he has worked at Orix Auto Finance India, Deutsche Postbank Home Finance, and Dewan Housing Finance.
- v. Remuneration Proposed: As per the details as fully set out in Item No.3 of this Notice.
- vi. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Taking into consideration the operation and size of the Company, the profile of the Chief Financial Officer , the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid to Chief Financial Officer of the Company, is commensurate with the remuneration packages paid to similar senior level appointees as per industry benchmarking.

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- vii. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: No direct pecuniary relationship with the Company apart from withdrawing the above proposed remuneration.

In view of the above, with the approval of the shareholders the remuneration will be Rs. 1,05,18,750 and other terms and conditions, as mentioned herein above, w.e.f. April 1, 2024 for Mr. Vipin Jain, Managing Director & CEO and approval of shareholders for increasing the remuneration to Rs. 38,26,555 and other terms and conditions, as mentioned herein above, w.e.f. April 1, 2024 for Mrs. Ritika Bhatia Whole Time Director & Company Secretary and for increasing the remuneration to Rs. 37,25,664 and other terms and conditions, as mentioned herein above, w.e.f. April 1, 2024 for Mr. Bharat Dhall, Chief Financial Officer.

The said resolution is recommended for members' approval as Special Resolution.

None of the Directors other than Mr. Vipin Jain or his relatives or Managers or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested in item 1 Resolution.

None of the Directors other than Mrs. Ritika Bhatia or her relatives or Managers or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested in item 2 Resolution.

Neither Mr. Bharat Dhall nor his relatives or Directors or Managers or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested in item 3 Resolution.

Annexure 1

Annexure to the Notice of Annual General Meeting:

Details of Mr. Vipin Jain whose remuneration proposed to be revised, as per the Secretarial Standards:

| | |
|---|---|
| Name | Mr. Vipin Jain |
| Age | 45 years |
| Qualification | Chartered Accountant |
| Experience | Mr. Vipin Jain has 24 years of experience in the Banking and Financial services industry. He has previously held senior and leadership roles at Habitat Housing Finance, Lakshmi Vilas Bank, Citi Bank and Deutsche Postbank Home Finance. He has been one of the founding members of ART Housing Finance and was associated with the company as CFO from 2013 to 2018. |
| Terms and Conditions of appointment or re-appointment along with the details of remuneration sought to be paid | Appointed for a tenure of five years as Managing Director & CEO of the Company |
| Remuneration last drawn | Rs. 1,05,18,750/-plus Annual Bonus of Rs 23,90,625/- |
| Date of first appointment on the Board | March 2, 2021 |
| Shareholding in the Company | NIL |
| Relationship with other Directors, Managers and other Key Managerial Persons of the Company | Mr. Vipin Jain is the Managing Director & CEO of the Company |
| The number of meetings of the Board attended during the year | 6 |
| Directorship in other Companies | Nil |

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Annexure 2

Annexure to the Notice of Annual General Meeting:

Details of Mrs. Ritika Bhatia whose remuneration proposed to be revised, as per the Secretarial Standards:

| | |
|---|---|
| Name | Ms. Ritika Bhatia |
| Age | 40 years |
| Qualification | C.S., B.Com, L.L.B. |
| Experience | Ms. Ritika Bhatia is an Affiliate of ICSI and a Law alumna with over 16 years of experience in Insurance, Banking & Finance Sector. She carries with herself a profound understanding of all Regulatory, Control & Legal frameworks under various laws like Corporate Laws, IPR, IRDA, NHB, SEBI. |
| Terms and Conditions of appointment or re-appointment along with the details of remuneration sought to be paid | Appointed for a tenure of five years as Whole Time Director |
| Remuneration last drawn | Rs 35,59,591/- Plus Annual Bonus of Rs 3,95,510/- |
| Date of first appointment on the Board | May 9, 2020 |
| Shareholding in the Company | NIL |
| Relationship with other Directors, Managers and other Key Managerial Persons of the Company | Ms. Ritika Bhatia is Whole Time Director & Company Secretary of the Company |
| The number of meetings of the Board attended during the year | 6 |
| Directorship in other Companies | Nil |

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Annexure 3

Annexure to the Notice of Annual General Meeting:

Details of Mr. Bharat Dhall whose remuneration proposed to be revised, as per the Secretarial Standards:

| | |
|---|---|
| Name | Mr. Bharat Dhall |
| Age | 48 years |
| Qualification | MBA in Finance |
| Experience | Mr. Bharat Dhall, is a dynamic professional with over 22 years of vital experience in fields of Finance & Accounts, Treasury, Business Planning, Audits, Taxation, Compliances, MIS, and Loan management. He is an MBA in Finance from ICFAI University and presently heading Finance & Treasury functions at ART Housing Finance. Prior to ART Housing Finance, he has worked at Orix Auto Finance India, Deutsche Postbank Home Finance, and Dewan Housing Finance. |
| Terms and Conditions of appointment or re-appointment along with the details of remuneration sought to be paid | Appointed for a tenure of five years as CFO of the Company |
| Remuneration last drawn | Rs 34,65,734/- Plus Annual Bonus of Rs 3,85,082/- |
| Date of first appointment on the Board | 23/06/2021 |
| Shareholding in the Company | NIL |
| Relationship with other Directors, Managers and other Key Managerial Persons of the Company | Mr. Bharat Dhall is the CFO of the Company |

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| | |
|--|-----|
| The number of meetings of the Board attended during the year | 6 |
| Directorship in other Companies | Nil |

Item No. 4

The Company appreciates the critical role its employees play in organizational growth. It strongly feels that the value created by its employees should be shared with them. To promote the culture of employee ownership and as well as to attract, retain, motivate and incentivize senior and critical talents, the Company is intending to issue employee stock options under 'AHFL - Employee Stock Option Plan 2022' (hereinafter referred to as "ESOP 2022" / "Plan") to the employees and Directors of the Company, as may be determined from time to time.

Accordingly, the Committee and the Board of Directors of the Company at their respective meetings held on May 24, 2024 approved the Plan subject to Members approval.

The main features of the Plan are as under:

Summary of the Plan

| | |
|--|--------------|
| Total number of paid-up Shares of RS 10/- each | 35,50,00,000 |
|--|--------------|

Approved pool

The Company has granted ESOPs to various employees during the year 2017, 2019 and 2022. The total approved pool is as under:

| Scheme and year | Approved Pool | % of Equity |
|--------------------------------|---------------|-------------|
| ESOP Scheme 2017 + 2019 + 2022 | 1,00,00,000 | 2.82% |

Allocation so far

| | | |
|-------------------------------|-----------|-------|
| Exited employees - vested (A) | 2,56,275 | 0.07% |
| Current employees - vested | 20,78,250 | 0.59% |
| Current employees - vesting | 18,61,250 | 0.52% |

ART HOUSING FINANCE (INDIA) LIMITED

| | | |
|--------------------------------------|------------------|--------------|
| pending | | |
| Current employees - Total (B) | 39,39,500 | 1.11% |

Proposed below for cash settlement at current market of Rs 12.30. per grant

Last grant was done by AHF in Nov 2022, since then, there are few people joined in critical roles. Also, there are few existing team members whose roles are enhanced. In view of the same it is proposed to grant ESOPs as under:

| Name | Role | Department | Level | Existing Grant | Proposed grant |
|---------------------|----------------------------------|-------------|----------|----------------|----------------|
| Praveen Kumar Singh | Head Collections | Collections | CXO | - | 2,50,000 |
| Anil Sahni | Head HR | HR | CXO | - | 1,50,000 |
| Akashh Kapila | Regional Sales Manager Delhi NCR | Sales | Regional | - | 75,000 |
| Arun Jain | Regional Sales Manager Rajasthan | Sales | Regional | - | 75,000 |
| Pushpendra Sharma | Regional Sales Manager Rajasthan | Sales | Regional | - | 75,000 |
| Sanjeev Sharma | AVP Alliances | Sales | FH | | 75,000 |
| Manish Kumar Jain | Head FCU | FCU | FH | - | 40,000 |
| aneesh Bhargava | Head Technical | Technical | FH | - | 30,000 |
| Anoop Anand Sharma | National Credit Manager | Credit | CXO_Next | 1,00,000 | 25,000 |
| Devendra Vikram | State Head Sales Mumbai | Sales | State | - | 25,000 |
| Rajesh Kumar | State Sales Head Haryana | Sales | State | - | 25,000 |
| Ravindra Vyas | State Head Sales MP | Sales | State | - | 25,000 |

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CIN: U65999DL2013PLC255432 | Phone: +91 124 6622200 | E-mail: contact@arthfc.com | Website: www.arthfc.com

| | | | | | |
|------------------------|-------------------------------------|-------------|----------|--------|--------|
| Vinod Singh | State Credit Head Delhi & HR | Credit | Regional | 30,000 | 15,000 |
| Rasul V Javaliya | Regional Operations Manager | Operations | Regional | - | 15,000 |
| Vijay Singh | Area Sales Manager | Sales | Area | - | 15,000 |
| Pavan Kumar | Area Sales Manager | Sales | Area | 3,000 | 12,000 |
| Arun Kumar Sharma | Regional Operations Manager | Operations | Regional | 4,000 | 11,000 |
| Deendayal Khandelwal | Area Sales Manager | Sales | Area | 7,500 | 10,000 |
| Kan Singh Chouhan | State Collections Head Rajasthan | Collections | State | - | 10,000 |
| Mahavir | ACM Collections | Collections | State | - | 10,000 |
| Shagird Gulab Shaikh | State Credit Head Maharashtra | Credit | State | - | 10,000 |
| Shantilal Kanade | ACM MP | Credit | State | - | 10,000 |
| Marathe Vasant Vyankat | State Collections Head Gujarat | Collections | State | - | 10,000 |
| Sunny Sharma | State Collections Head Delhi | Collections | State | 2,000 | 8,000 |
| Naveen Kumar | Regional Ops Manager | Operations | Regional | 7,500 | 7,500 |
| Amol Bavalekar | State Collections Head MH | Collections | State | 6,000 | 7,000 |
| Yogesh Ramesh Lalbage | ACM Collections ROM | Collections | Area | 2,000 | 3,000 |

| | | | | | |
|--------------|--|--|--|-----------------|------------------|
| Total | | | | 1,62,000 | 10,23,500 |
|--------------|--|--|--|-----------------|------------------|

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Current grant will be at priced at Rs 12.00 (All earlier grants at Rs 10.00); market value is approx. Rs 12.30 per share

- The vesting period is as under.

| Completion of year from date of grant | % vesting |
|---------------------------------------|-------------|
| 1 year | 25% |
| 2 years | 25% |
| 3 years | 25% |
| 4 years | 25% |
| Total | 100% |

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ROUTE MAP FOR AGM VENUE AND ATTENDANCE SLIP

Ministry of Corporate Affairs (MCA) vide General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/ 2022 dated 05.05.2022 and General Circular No. 10/ 2022 dated 28.12.2022 and General Circular No. 09/2023 dated 25.09.2023 has permitted conducting of Annual General Meeting/Extra Ordinary General meeting through electronic mode for the Financial Year ending March 31, 2024, exempting physical presence of members at the venue of AGM/EGM. In persistence, the meeting is being convened through electronic mode, without any physical presence of members and the proceedings of the AGM/EGM conducted shall be deemed in compliance with the Secretarial Standards on General Meeting (SS-2).

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