

## **NOTICE**

Notice is hereby given that the 14<sup>th</sup> Extra-Ordinary General Meeting (01/2025-26) of **SATIN HOUSING FINANCE LIMITED** will be held at **Shorter Notice** on Tuesday, July 08, 2025, at 12:15 PM (IST) at its Corporate Office at Plot No. 492, 2<sup>nd</sup> Floor, B-Wing, Udyog Vihar, Phase III, Gurugram-122016 to transact the following business:

### **SPECIAL BUSINESS**

#### **1. Increase in Authorised Share Capital of the Company and consequent alteration of the capital clause in the Memorandum of Association of the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 13, 61(1) read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules framed thereunder (including any re-enactment(s) and statutory modification(s) made there under, if any, for the time being in force) and in accordance with the applicable provisions of the Articles of Association of the Company, such other statutes, laws, rules, regulations, guidelines, circulars, directions, notifications and clarifications as applicable from time to time, consent of the Shareholders, be and is hereby accorded to increase the authorized share capital of the Company **FROM** Rs. 152,10,00,000/- (Rupees One Hundred Fifty-Two Crore and Ten Lakhs) divided into 15,21,00,000 (Fifteen Crore Twenty-One Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each **TO** Rs. 177,10,00,000/- (Rupees One Hundred Seventy-Seven Crore and Ten Lakh) divided into 17,71,00,000 (Seventeen Crore Seventy-One Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each by creation of additional 2,50,00,000/- (Two Crore Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each ranking pari passu in all respects with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the existing Clause V of the Memorandum of Association of the Company be and is hereby altered by substitution of the following new clause as Clause V:

***V. The Authorised Share Capital of the Company is Rs. 177,10,00,000/- (Rupees One Hundred Seventy-Seven Crore and Ten Lakh) divided into 17,71,00,000 (Seventeen Crore Seventy-One Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each.***

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby severally authorized to undertake all such acts, deeds, matters and things to finalize and execute and file all papers, forms, acts, deeds, matters and things such as may be deemed proper, desirable and expedient in its absolute discretion, such as may be deemed necessary (including but not limited to filing(s) with Registrar of Companies, NCT of Delhi & Haryana and other statutory/regulatory authorities), to enable this resolution and to settle any question, difficulty or doubt that may arise in this regard.

**RESOLVED FURTHER THAT** a certified copy of this Resolution be provided to all concerned as and when required under the hand of a Director or Company Secretary & CCO of the Company.”

#### **2. Approval of SHFL Employee Stock Option Scheme – 2025.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof), relevant provisions of Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines/ Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Shareholders of the Company be and is hereby accorded for approval of SHFL Employee Stock Option Scheme – 2025 (**“Scheme”**) and the Board of Directors of the Company (*hereinafter referred to as the “Board of Directors” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution*) be and is hereby authorised to create, offer, grant, issue and allot under the Scheme, in one or more tranches, not exceeding **84,74,817 (Eighty Four Lakh Seventy-Four Thousand Eight Hundred Seventeen)** Employee Stock Options (**“Options”**) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) to or for the benefit of Employees and Directors of the Company (as permitted under the applicable laws) including Employees and Directors of its Holding Company and to such other persons as may from time to time be allowed to be eligible for the benefits of the Scheme under applicable laws and regulations prevailing from time to time (**“Eligible Employees”**), exercisable into **84,74,817 (Eighty Four Lakh Seventy-Four Thousand Eight Hundred Seventeen)** Equity Shares (**“Equity Shares”**) of face value Rs. 10/- each (*or such other adjusted figure for any bonus issue, right issue, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time*) on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the Scheme along with the applicable laws as may be prevailing at the relevant time.

**RESOLVED FURTHER THAT** the Scheme shall be administered by the Nomination and Remuneration Committee (“NRC”) who shall have all necessary powers as defined in the Scheme and applicable laws.

**RESOLVED FURTHER THAT** the Scheme shall be implemented through Trust route, wherein irrevocable Trust, set up by the name SHFL Employee Welfare Trust (**“Trust”**) and the settlor being the Company, and Trust shall acquire the shares of the Company by way of fresh allotment from the Company.

**RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted by the Company under the Scheme shall rank pari passu in all respects with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, the outstanding options to be granted under the Scheme shall be suitably adjusted for the number of options as well as the exercise price, in a fair and reasonable manner, in accordance with the Scheme.

**RESOLVED FURTHER THAT** the Board of Directors, subject to compliance with the Companies Act, 2013 and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and



things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors are authorized to do for the purpose of giving effect to this resolution.”

**3. Approval for provision of money by the Company for purchase of its own shares by the trust / Trustees for the benefit of employees under SHFL Employee Stock Option Scheme – 2025.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 67(3), 62(1)(b) of the Companies Act, 2013, Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any amendment thereto or re-enactment thereof), relevant provisions of Memorandum of Association and Articles of Association of the Company and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (*hereinafter referred to as the “Board of Directors” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution*) to grant loan, to provide guarantee or security in connection with a loan granted or to be granted to SHFL Employee Welfare Trust (**“Trust”**), in one or more tranches not exceeding 5% (Five percent) of the aggregate of the Paid-Up share capital and Free Reserves, or other limit as prescribed under the applicable laws, from time to time, for the purpose of subscription and/or purchase of Equity Shares of the Company by the Trust / Trustees, in one or more tranches, subject to the ceiling of Equity Shares (**“Shares”**) as may be prescribed under SHFL Employee Stock Option Scheme – 2025 (**“Scheme”**) or any other share based Employee benefit plan which may be introduced by the Company from time to time (**“Employee Benefit Scheme(s)”**), with a view to purchase such Shares in line with contemplated objectives of the Scheme or for any other purpose(s) as permitted under and in due compliance with the provisions of the Companies Act, 2013 and any other applicable laws and regulations.

**RESOLVED FURTHER THAT** the above prescribed limit shall be taken on consolidated basis for all Employee Benefit Scheme(s) as may be undertaken by the Company from time to time.

**RESOLVED FURTHER THAT** any interest free loan provided by the Company shall be as per the loan agreement and shall be repayable by the Trust subject to availability of the funds received pursuant to exercise of stock options under the Scheme and in accordance with the relevant provisions of the applicable laws & regulations.

**RESOLVED FURTHER THAT** the Trustees of the Trust shall ensure compliance of the provisions of the Companies Act, 2013 and all other applicable laws at all times in connection with dealing with the Shares of the Company including but not limited to maintenance of proper books of account, records and documents as prescribed.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution.”

**4. Approval for grant Employee Stock Options to Employees of Holding Company of the Company under SHFL Employees Stock Option Scheme – 2025.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof), relevant provisions of Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines/ Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and/ or sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/ or sanction(s), the consent of the Shareholders of the Company and the Board of Directors of the Company (*hereinafter referred to as the “Board of Directors” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution*), be and is hereby accorded to create, grant, offer, issue and allot under the SHFL Employees Stock Option Scheme – 2025 (**“Scheme”**) the Employee Stock Options (**“Options”**) convertible into Equity Shares (**“Shares”**), at any time, to or for the benefit of Employees of the Holding Company of the Company, (*as permitted under the applicable laws*), on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the provisions of the applicable laws and the provisions of the Scheme.

**RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted by the Company under the Scheme shall rank pari passu in all respects with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, the outstanding options to be granted under the Scheme shall be suitably adjusted for the number of options as well as the exercise price, in a fair and reasonable manner, in accordance with the Scheme.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to compliance with the applicable laws, rules and regulations, as may be prevailing at that time and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.





**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby also authorized to nominate and appoint one or more persons for carrying out any or all the activities that the Board of Directors is authorized to do for the purpose of giving effect to this resolution.”

**5. Approval for grant of Employee Stock Options equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company under SHFL Employees’ Stock Option Scheme – 2025.**

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

**“RESOLVED THAT** pursuant to the provisions of 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof), relevant provisions of Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and / or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (*hereinafter referred to as the “Board of Directors” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution*), be and is hereby accorded to create, grant, offer, issue and allot under the SHFL Employees Stock Option Scheme – 2025 (**“Scheme”**) the Employee Stock Options (**“Options”**), during any one year, equal to or exceeding 1% (one percent) of the issued capital of the Company (excluding outstanding warrants and conversions, if any) at the time of grant of Options, to **Mr. Amit Sharma, Managing Director & CEO**, on such terms and conditions as the Board of Directors may deems fit), on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

**RESOLVED FURTHER THAT** the Equity Shares to be allotted by the Company under the Scheme shall rank Pari passu in all respects with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, the outstanding options to be granted under the Scheme shall be suitably adjusted for the number of options as well as the exercise price, in a fair and reasonable manner, in accordance with the Scheme.

**RESOLVED FURTHER THAT** the Board of Directors, subject to compliance with the Companies Act, 2013 and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions,

difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors are authorized to do for the purpose of giving effect to this resolution.”

**6. Modification/ Revision of Remuneration payable to Mr. Amit Sharma, (Managing Director & CEO) in case of absence or Inadequate profits.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 178, 190, 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013 if any and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and such other rules and regulations as may be applicable, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the recommendation of the Nomination and Remuneration Committee and Board of Directors, the consent of the Shareholders of the Company be and is hereby accorded for the payment of following remuneration and facilities/benefits to Mr. Amit Sharma, Managing Director & CEO of the Company, during the remaining tenure of his appointment:

Details of Remuneration		Annual remuneration per annum (in INR)	
1	Basic Salary		
2	HRA		
3	Special Allowance		
4	Reimbursements		
5	PF		
6	Variable Pay		
<b>Total</b>			

**RESOLVED FURTHER THAT** besides the aforesaid remuneration, the Board of Directors be and is hereby authorised to issue, offer, grant such Employee Stock Options (under SHFL Employee Stock Option Scheme – 2025) to Mr. Amit Sharma as may be decided by the Nomination and Remuneration Committee and the perquisites arising consequent to the exercise of Employee Stock Options shall be over and above the foregoing remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to alter or vary the scope of remuneration of Mr. Amit Sharma, Managing Director & CEO including the monetary value thereof, to the extent recommended by the Committee from time

to time as may be considered appropriate, subject to the overall limit specified under the Act and rules framed thereunder.

**RESOLVED FURTHER THAT** in the event of inadequacy or absence of profits in any financial year, the foregoing remuneration shall be the minimum remuneration payable to Mr. Amit Sharma.

**RESOLVED FURTHER THAT** any of the Directors or the Key Managerial Personnel of the Company be and are hereby severally authorized to sign and file necessary forms with the MCA and affix digital signature, as necessary, in the respective forms and to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution.”

**Dated: July 04, 2025**

**Place: Gurugram**

**By Order of the Board of Directors  
of Satin Housing Finance Limited**

**Brajesh Kumar  
Company Secretary & CCO**

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**
2. A person can act as proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other shareholder. The instrument of proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
4. A body corporate being a member shall be deemed to be personally present at the meeting if represented in accordance with the provisions of Section 113 of the Companies Act, 2013. The representative so appointed, shall have the right to appoint a proxy.
5. All documents referred to in the accompanying notice and the statement shall be open for inspection at the Registered Office of the Company during normal business hours from 10 a.m. to 1:00 p.m. on all working days, up to and including the date of the Extraordinary General Meeting of the Company and will also be available for inspection at the meeting.
6. Members/Proxies are requested to bring their duly filled attendance slip sent herewith at the meeting
7. The route map showing direction to reach the venue of Extra-ordinary General Meeting is annexed.



**EXPLANATORY STATEMENTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

**ITEM NO. 1:**

In order to meet the additional requirements of funds, the Company intends to expand its present business activities. For this purpose, the authorized share capital at present is Rs. 152,10,00,000/- (Rupees One Hundred and Fifty-Two Crore and Ten Lakhs) divided into 15,21,00,000 (Fifteen Crore Twenty-One Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each.

In view of the proposed Right Issue, the existing authorized share capital needs to be increased from Rs. 152.10 Crore to Rs. 177.10 Crore by addition of 2,50,00,000 equity shares of Rs. 10 each.

Consequent to the increase of authorised share capital, the authorised share capital clause contained in Clause V of the Memorandum of Association of the Company need to be altered as indicated in the resolution No. 1 above.

The Board recommends the above resolution for your approval by way of **Ordinary resolution**.

None of the Directors & KMPs and their relatives is interested in or concerned in this resolution.

**Item No. 2 and 4**

Equity based remuneration includes alignment of personal goals of the Employees with Organisational objectives by participating in the ownership of the Company. The Board of Directors of your Company understands the need to enhance the Employee engagement, to reward the Employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company.

In order to reward and retain the employees and to create a sense of ownership and participation amongst them, the Nomination and Remuneration Committee ("**NRC**") and Board of Directors has in their meetings held on **June 20, 2025**, approved SHFL Employee Stock Option Scheme – 2025 ("**Scheme**").

In terms of Section 62 and other applicable provisions of the Companies Act, 2013, for issue of Equity Shares ("**Shares**") to the Employees and Directors of the Company, the approval of the existing Shareholders by way of Special Resolution is required. The **Special Resolution set out at Item No. 2** is seeking your approval for the formulation and implementation of the Scheme and issuance of Equity Shares thereunder.

In terms of Section 62 read with rule 12(4)(a) of the Companies (Share Capital and Debentures) Rules, 2014, issue of Equity Shares to the Employees of the Holding Company of the Company, the approval of the existing Shareholders by way of Separate Resolution is required. The **Special Resolution set out at Item No. 4** is seeking your approval for the grant of Options to the Employees of the Holding Company of the Company.

**The main features and other details of the scheme as per Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014, of Chapter IV of Companies Act, 2013, are as under:**

**1. The total number of stock options to be granted:**

The maximum number of Options that may be granted in one or more tranches pursuant to the Scheme shall not exceed **84,74,817 (Eighty-Four Lakh Seventy-Four Thousand Eight Hundred Seventeen)** Options which shall be convertible into equal number of Shares not exceeding



**84,74,817 (Eighty-Four Lakh Seventy-Four Thousand Eight Hundred Seventeen)** Equity Shares having face value of Rs. 10/- each.

If any Option granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, it shall be added back to the Pool and such Options shall be available for further grant under the Scheme, and shall be treated as fresh grants unless otherwise determined by the NRC.

Further, the maximum number of Options that can be granted and the Shares arise upon exercise of these Options shall stand adjusted in case of corporate action.

**2. Identification of classes of Employees entitled to participate in the Employees Stock Option Scheme:**

- a) A Permanent Employee of the Company who has been working in India or outside India; or
- b) A Director of the Company, whether a Whole Time Director or not including a Managing Director but excluding an Independent Director.
- c) An employee as defined in clause (a) or (b) of a Holding Company of the Company.

But does not include:

- a) an Employee who is a Promoter or a person belonging to the Promoter Group; or
- b) a director who either himself or through his Relative or through any Body Corporate, directly or indirectly, holds more than ten percent of the outstanding Shares of the Company.

**3. The appraisal process for determining the eligibility of employees to the Employees Stock Option Scheme:**

The NRC may on the basis of all or any of the following criteria, decide on the Employees who are eligible for the grant and decide upon the quantum of Options under the Scheme and the terms and conditions thereof:

**On the basis of Loyalty:** All the permanent employees who have completed a minimum one year of service at the time of grant.

**On the Basis of Designation:**

- All the level of employees as per the Company policies.

**On the Basis of performance and other criteria's:**

- Performance of Employee: Employee's performance during the past financial year on the basis of the standard practices followed by the Company.
- Performance of Company: Performance of the Company on the basis of profitability.
- Present and potential contribution of the Employee to the success of the Company.
- Criticality of the Employee for future attainment of goals of the Company.
- High market value/difficulty in replacing the Employee.
- High risk of losing the Employee to Competition.
- Any other criteria as decided by the NRC from time to time



**4. The requirements of vesting and period of vesting:**

The minimum vesting period shall be one year from the date of grant, and the maximum vesting period shall not be more than 6 years from the date of grant.

The vesting conditions and other terms will be clearly defined in the Grant Letter of respective Grantees subject to vesting period as specified in above.

The actual vesting will be subject to the continued employment of the Grantee as on the vesting date.

The NRC, at its discretion, may also specify certain performance conditions for Vesting of Options, either for all or certain % of Options. The same shall be communicated to the Grantee through Letter of Grant.

**5. The maximum period within which the Options shall be vested:**

The maximum vesting period shall not be more than 6 years from the date of grant.

**6. The Exercise Price or the formula for arriving at the same.**

Exercise Price shall be as determined by the NRC which may be based on with the Fair Market Value of the Company as on the date of Grant of Options. Further, the Board at its sole discretion may provide a suitable discount on such price as arrived above. However, in any case, the Exercise Price of the Option shall not be lesser than the face value of Shares of the Company and not higher than the Fair Market Value of Shares of the Company as on date of Grant

**7. The Exercise period and process of Exercise:**

After vesting, the Options can be exercised wholly or partially, through Cashless route or Share route mechanism, as may be opted by the Grantee only upon occurrence of the exit events as defined in the Scheme.

**Upon the occurrence of exit events, the Grantee can opt for either of the following methods of exercise:**

- a) **Cashless route:** Under this route, the Grantee has the flexibility to exercise the options using the cashless Route by submitting an Exercise application to the Trust. In this case, the Grantee along with the exercise application, will instruct the Trust to sell the shares so arising equivalent to the number of vested options & transfer the net sale proceeds so realised from the sale of shares to the Grantee after deduction of Exercise Price, applicable Taxes and other charges, if any, by crediting the said net amount in his/her bank account.
- b) **Share route:** Under this route, the Grantee will submit an exercise application along with the Exercise price, applicable taxes and other charges if any, to the Trust. The Trust will transfer the shares equivalent to the number of Options so exercised in accordance with the terms and conditions of the Scheme.

The mode and manner of the exercise shall be communicated to the employees individually at the time of occurrence of exit event through Mail and written Letter on communication address, as intimated by the NRC.

The vested Options, if any not Exercised during the exit event shall be allowed to be carried forward the vested options for upto maximum of 10 years from the date of Grant. The said provision shall be applicable for both active and resigned Employees.

**8. Lock in period:**

No lock in period.

**9. The Maximum number of Options to be granted per employee and in aggregate:**

The maximum number of Options that may be granted in one or more tranches, shall not exceed **84,74,817 (Eighty Four Lakh Seventy-Four Thousand Eight Hundred Seventeen)** Options which shall be convertible into equal number of Shares not exceeding **84,74,817 (Eighty Four Lakh Seventy-Four Thousand Eight Hundred Seventeen)** Equity Shares having face value of Rs. 10/- each.

Subject to availability of Options in the pool under the Scheme, the maximum number of Options that can be granted to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant.

However, subject to shareholders' approval, the NRC may decide to grant such number of Options equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) to any eligible Employee as the case may be, in accordance with the applicable laws.

**10. The method which the company shall use to value its options:**

Fair Market Value Method.

**11. The conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct:**

The conditions under which option vested in employees may lapse are:

- In the event of cessation of employment due to Termination (due to misconduct or ethical / compliance violations), and
- In the event of abandonment of service by a Grantee.

**12. The specified time period within which the employee shall exercise the vested options in the event of proposed termination of employment or resignation of the employee**

**In the event of cessation of employment due to Resignation or Termination (not due to misconduct, or ethical/ compliance violations)**

All unvested Options, on the date of cessation, shall expire and stand terminated with effect from that date.

All vested Options as on that date shall be exercisable by the Grantee upon the occurrence of Exit event, as defined in the Scheme.





**13. Statement to the effect that the company shall comply with the applicable accounting standards.**

The Company shall comply with the disclosure and accounting policies as prescribed by appropriate authority from time to time. Presently it is to be done as per ICAI Guidance Note 18 (The Accounting note on the Share based employee benefit).

Compensation cost will be booked in the books of accounts of the Company over a vesting period.

None of the Directors, Key Managerial Personnel of the Company, and any relatives of such Director, Key Managerial Personnel, is in any way concerned or interested, financially or otherwise, in these resolutions.

The Board of Directors of the Company recommends the Resolutions to be passed as Special Resolution as set out at **Item No. 2 and 4** for approval of the Shareholders.

**Item No. 3**

In order to execute SHFL Employee Stock Option Scheme – 2025 (**“Scheme”**) through Trust Route, the company needs to make provision of funds to the Trust so as to enable it to purchase the Shares of the Company.

In terms of the provisions of Section 67 of the Companies Act, 2013, read with Rule 16 of Companies (Share Capital and Debentures) Rules, 2014, the provision by a company of money in accordance with any scheme approved by company through special resolution, for the purchase of, or subscription for, fully paid-up shares in the Company, if the purchase of, or the subscription for, the equity shares held by Trustees for the benefit of the employees;

Therefore, the Board of Directors recommends the Special Resolution set out in **Item No. 3** for approval by the Shareholders.

**The disclosures as per Rule 16 of Companies (Share Capital and Debentures) Rules, 2014, are as under:**

<b>1.</b>	<b>The class of Employees for whose benefit the Scheme is being implemented and money is being provided for purchase of or subscription to Shares.</b>	<p>a) a Permanent Employee of the Company who has been working in India or outside India; or</p> <p>b) a Director of the Company, whether a Whole Time Director or not including a Managing Director but excluding an Independent Director; or</p> <p>c) An employee as defined in clause (a) or (b) of a Holding Company of the Company.</p> <p>but does not include:</p> <p>a) an Employee who is a Promoter or a Person belonging to the Promoter Group.</p> <p style="text-align: center;">or</p> <p>b) a director who either himself or through his relative or through any Body Corporate, directly or indirectly, holds more than ten percent of the outstanding Equity Shares of the Company”.</p>
<b>2.</b>	<b>The particulars of the Trustee or Employees in</b>	<p><b>Name of the Trust:</b> SHFL Employee Welfare Trust</p> <p><b>Name of the Trustees:</b></p> <p>1) Catalyst Trusteeship Limited</p>

	<b>whose favor such Shares are to be registered.</b>	
<b>3.</b>	<b>Particulars of Trust.</b>	<b>Name of the Trust:</b> SHFL Employee Welfare Trust <b>Address of the Trust:</b> Plot No. 492, 2 <sup>nd</sup> Floor, B-Wing, Udyog Vihar, Phase III, Gurugram 122016.
<b>4.</b>	<b>Name, Address, Occupation and Nationality of Trustees.</b>	<b>Name:</b> Catalyst Trusteeship Limited <b>Address:</b> 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai – 400013, Maharashtra, India <b>Occupation:</b> Business <b>Nationality:</b> Indian
<b>5.</b>	<b>Relationship of Trustees with Promoters, Directors or Key Managerial Personnel, if any.</b>	None
<b>6.</b>	<b>Any interest of Key Managerial Personnel, Directors or Promoters in such Scheme or Trust and effect thereof.</b>	The Key Managerial personnel and Directors are interested in the Scheme only to the extent, to the Options that may be granted to them, if any, under the Scheme.
<b>7.</b>	<b>The detailed particulars of benefits which will accrue to the Employees from the implementation of the Scheme</b>	<ul style="list-style-type: none"> <li>a. To motivate the Employees to contribute to the growth and profitability of the Company.</li> <li>b. To provide means to enable the Company to attract and retain appropriate human talent in the employment of the Company.</li> <li>c. To achieve sustained growth and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company; and</li> <li>d. To create a sense of ownership and participation amongst the Employees to share the value they create for the Company in the years to come.</li> </ul> <p>Further, the Employees will be entitled to exercise the options granted to them at the exercise price during the exercise period pursuant to Scheme.</p>
<b>8.</b>	<b>The details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the scheme would be exercised</b>	The Trust would be considered as the registered Shareholder of the Company, upon receipt of Shares from the Company. The Trustee(s) of the Trust shall administer the transfer of Shares/net sale proceeds to the Grantee as per the directions of the NRC and as stipulated in the Scheme.

In terms of the Companies Act, 2013, read with Rule 16 of Chapter IV of the Companies Act, 2013, the approval of the Shareholders is sought by way of Special Resolution for the approval for the provisioning of money to the Trust to fulfil the requirements of Scheme.

Therefore, your directors recommend the Resolutions as set out at **Item no. 3** for your approval by way of **Special Resolution**.

None of the Directors, Key Managerial Personnel of the Company, and any relatives of such Director, Key Managerial Personnel, is in any way concerned or interested, financially or otherwise, in these resolutions.

**Item No. 5:**

The Board has sought your approval to implement the ESOP Scheme. The Company consistently believes in the philosophy of creating entrepreneurial teams to operate its businesses and create value to the stakeholder. It would be implemented keeping in view the incentivization requirements of the key employees through equity-based compensation.

It is imperative that the identified teams led by the following personnel has interest in the business and for that reason ESOP have been proposed to retain and incentivize driving performance leading to improved corporate growth and profitability.

In the view above, approval of the shareholders is being sought for the issue of ESOPs equal to or exceed 1% of the issued capital (excluding outstanding warrants and conversions, if any) of the Company, at the time of grant of Options to the identified employees of the Company, which shall be exercisable into equal number of equity shares of the Company of face value of Rs. 10/- each, on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

Therefore, your directors recommend the Resolutions as set out at **Item no. 5** for your approval by way of **Special Resolution**.

SHFL Employee Stock Option Scheme – 2025 and other documents referred to in the aforesaid resolutions are available for inspection at the registered office of the Company.

None of the Directors, Key Managerial Personnel of the Company, and any relatives of such Director, Key Managerial Personnel, is in any way concerned or interested, financially or otherwise, in these resolutions.

**Item no. 6:**

In view of the immense responsibility shouldered by Mr. Amit Sharma, Managing Director & CEO of the Company, and his invaluable contribution towards achieving the Company's objectives, the Nomination and Remuneration Committee ("**NRC**") and Board of Directors has in their meetings held on **June 20, 2025**, approved the revision in his remuneration by including employee stock options (under SHFL Employee Stock Option Scheme – 2025), as may be determined and granted by the Nomination and Remuneration Committee from time to time, in future.

Further, in with a view to grant, issue, offer employee stock options under SHFL Employee Stock Option Scheme – 2025 ("**Scheme**") as may be decided by the Nomination and Remuneration Committee to the Managing Director of the Company, it is necessary to modify/revise the remuneration so payable to the Managing Director of the Company, during the remaining tenure of his appointment and include the perquisites arising consequent to the exercise of ESOPs.

In pursuant to Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013, Shareholders approval is required by way of Special Resolution.

Therefore, your directors recommend the Resolutions as set out at **Item no. 6** for your approval by way of **Special Resolution**.

None of the Directors, Key Managerial Personnel of the Company, and any relatives of such Director, Key Managerial Personnel, is in any way concerned or interested, financially or otherwise, in these resolutions.

**Dated: July 04, 2025**  
**Place: Gurugram**

**By Order of the Board of Directors  
of Satin Housing Finance Limited**

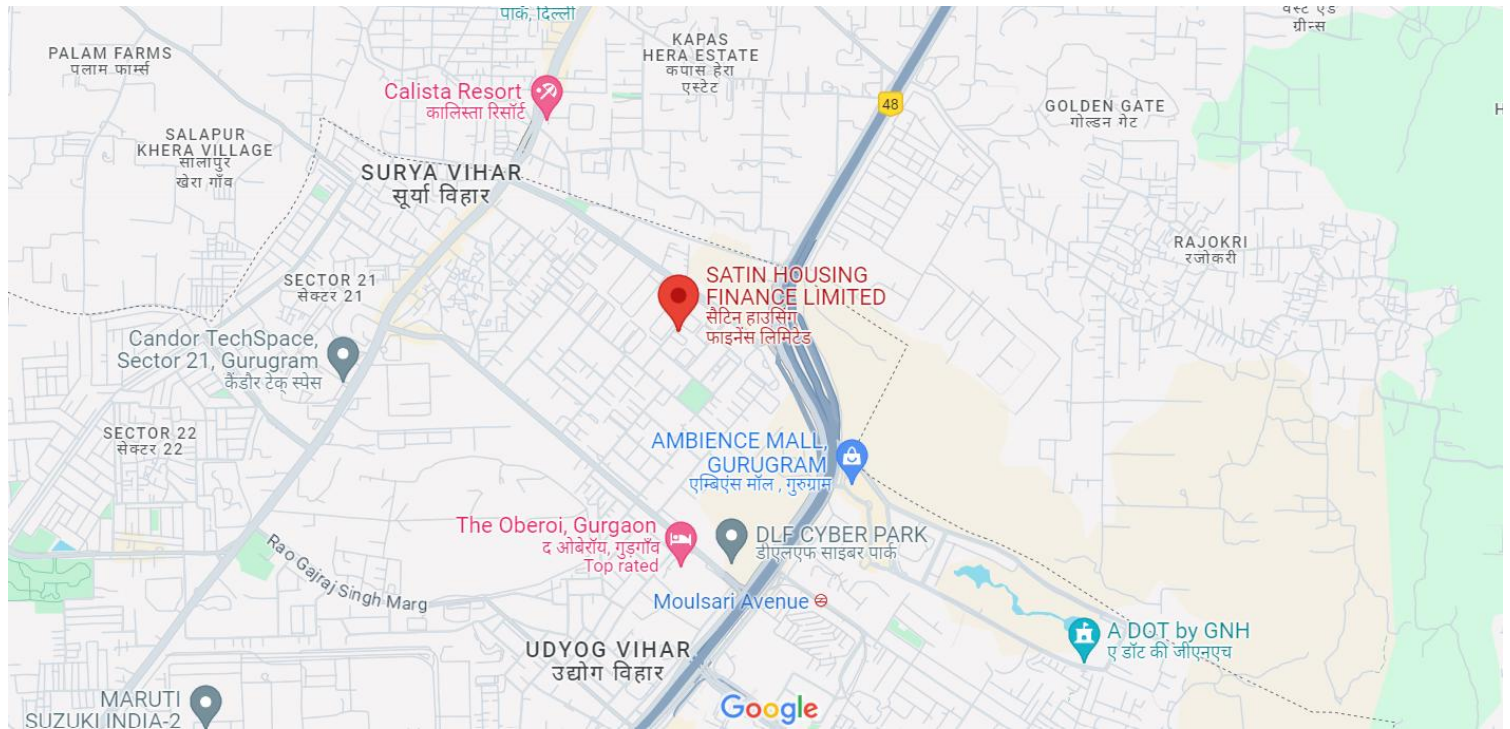
**Brajesh Kumar**  
**Company Secretary & CCO**



### ROUTE MAP TO REACH EGM VENUE

Google Map Link to Reach EGM Venue

[Click Here](#)



**Form No. MGT – 11  
PROXY FORM**

**[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]**

Name of Member(s): _____	
Registered Address: _____	
E-mail Id: _____	Folio No.: _____

I/We, being the member(s) \_\_\_\_\_ of shares of the above named Company, hereby appoint:

1. Name: .....E-mail ID:.....

.....Address:.....  
.....  
.....

Signature:....., or failing him/her

2. Name:.....E-mail ID:.....

.....Address:.....  
.....  
.....

Signature:....., or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 14<sup>th</sup> Extra-Ordinary General Meeting (01/2025-26) of the Company, to be held on **Tuesday, July 08, 2025, at 12:15 PM** (IST), at Plot No. 492, 2<sup>nd</sup> Floor, B-Wing, Udyog Vihar, Phase III, Gurugram 122016 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Resolution No.	Description of the Resolution	Optional* For Against	
1	Increase in Authorised Share Capital of the Company and consequent alteration of the capital clause in the Memorandum of Association of the Company		
2	Approval of SHFL Employee Stock Option Scheme – 2025		
3	Approval for provision of money by the Company for purchase of its own shares by the trust / Trustees for the benefit of employees under SHFL Employee Stock Option Scheme – 2025		
4	Approval for grant Employee Stock Options to Employees of Holding Company of the Company under SHFL Employees Stock Option Scheme – 2025		
5	Approval for grant of Employee Stock Options equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company under SHFL Employees' Stock Option Scheme – 2025		



6	Modification/ Revision of Remuneration payable to Mr. Amit Sharma, (Managing Director & CEO) in case of absence or Inadequate profits		
---	---	--	--

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025.

Affix  
Revenue  
Stamp

\_\_\_\_\_  
Signature of Member

\_\_\_\_\_  
Signature of Proxy holder(s)

**Notes:**

1. \*It is optional to put a 'X' in the appropriate column against the respective resolutions indicated in the table above. If you leave the 'For' or 'Against' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
2. A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.
3. This form of Proxy, to be effective, should be duly completed and deposited at the Registered Office of the Company at 505, 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Delhi – 110033 not later than 48 hours before the commencement of the aforesaid meeting.



### ATTENDANCE SLIP

To be handed over at the entrance of the meeting hall

Name of the Attending Member (IN BLOCK LETTERS)  _____	Member's Folio No. _____ No. of Shares held _____
Name of the Proxy (IN BLOCK LETTERS)  _____ (To be filled if the Proxy attends instead of the Member)	

I hereby record my presence at the 14<sup>th</sup> Extra-Ordinary General Meeting (01/2025-26) of Satin Housing Finance Limited being held on **Tuesday, July 08, 2025, at 12:15 PM (IST)** at Corporate Office situated at Plot No. 492, 2nd Floor, B-Wing, Udyog Vihar, Phase III, Gurugram 122016.

\_\_\_\_\_  
Members/Proxy Signatures  
(To be signed at the time of handing over this slip)

Notes: -

- Shareholders/Proxies are requested to bring Attendance Slip with them when they come to the Meeting and hand them over at the entrance after affixing their signatures on them.

