

July 03, 2025

To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 544044	To, National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 NSE Symbol: INDIASHLTR
ISIN: INE922K01024 INE922K07104	ISIN: INE922K01024

Sub: Annual Report for Financial Year 2024-25 and notice of 27th Annual General Meeting of India Shelter Finance Corporation Limited

We wish to inform you that the 27th Annual General Meeting (“AGM”) of the members of India Shelter Finance Corporation Limited will be held on Monday, July 28, 2025 at 11:00 A.M. (IST) through Video Conferencing / Other Audio-Visual Means (“VC/OAVM”), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India to transact the businesses as set out in the notice of AGM.

Pursuant to Regulation 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual Report of the company along with the notice of AGM for the financial year 2024-25 is being sent through electronic mode to the members.

Pursuant to Regulation 36(1)(b) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company will send letters to the members who have not registered their email IDs providing the web link of the Annual Report and notice of AGM.

The Annual Report and the notice of AGM are enclosed herewith and also uploaded on the company’s website at:

1. [Integrated Annual Report 2024-25](#)
2. [AGM Notice](#)

The details such as manner of registering / updating email addresses, casting vote through e-voting and attending the AGM through VC / OAVM has been set out in the notice of the AGM.

Kindly take the same on your records.

For India Shelter Finance Corporation Limited

Mukti Chaplot
Company Secretary and Compliance Officer
Mem. No. 38326

India Shelter Finance Corporation Limited

Registered office– 6th Floor, Plot No 15, Institutional Area, Sector 44, Gurgaon, Haryana-122002

CIN: L65922HR1998PIC042782, Phone No+91-124-4131800

E-mail: customer.care@indiashelter.in Website: www.indiashelter.in



NOTICE FOR CONVENING 27TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 27TH ANNUAL GENERAL MEETING OF THE MEMBERS OF INDIA SHELTER FINANCE CORPORATION LIMITED TO BE HELD ON MONDAY, 28 JULY, 2025 AT 11:00 A.M. THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO-VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

- 1. To consider and adopt the Audited Standalone and Consolidated Financial Statements of the company, together with Board of Directors Report and Auditors Report for Financial Year ended 31 March, 2025.**

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

"RESOLVED THAT the Audited Standalone & Consolidated Financial Statements of the Company, the reports of the Board of Directors and Auditors for the Financial Year ended 31 March, 2025, be and are hereby read, considered and adopted."

- 2. To re-appoint Mr. Sudhin Bhagwandas Choksey (DIN: 00036085), who retires by rotation and being eligible, has offered himself for re-appointment.**

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

"RESOLVED THAT pursuant to provisions of Section 152 (6) and other applicable provisions of the Companies Act, 2013, Mr. Sudhin Bhagwandas Choksey (DIN: 00036085) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Chairman and Non-Executive Non-Independent Director of the Company."

- 3. To declare Final Dividend of ₹ 5 per equity share of face value of ₹ 5/- each for the Financial Year ended 31 March, 2025.**

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

"RESOLVED THAT the Final Dividend of ₹ 5 per equity share of face value of ₹ 5/- each for the Financial Year ended 31 March, 2025, be and is hereby approved."

SPECIAL BUSINESS:

- 4. To consider and approve re-appointment of Mr. Rupinder Singh (DIN: 09153382) as Managing Director & Chief Executive Officer ("MD & CEO") of the Company and approve an increase in his remuneration for the Financial Year 2025-26 and thereof**

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) ('the Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6)(e) and other applicable provision of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), other applicable laws (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company and such other consents and permissions as may be required, the approval of the shareholders of the Company, be and is hereby accorded for re-appointment of Mr. Rupinder Singh (DIN: 09153382) as Managing Director & Chief Executive Officer ("MD & CEO") of the Company, for a further period of 5 (five) years w.e.f 23 November, 2025 and increase in his remuneration w.e.f. 01 April, 2025 on the terms and conditions and remuneration as stipulated herein below:

1. Remuneration

- Fixed Pay: ₹ 4,50,00,000 per annum;
- Variable Pay: In addition to the Fixed pay, Variable Pay maximum upto 120% of Fixed Pay (Fixed Pay as may be revised from time to time) as may be approved by the Board of Directors/Committee for each year;
- Perquisites and Other Benefits: In addition to the Fixed Pay, remuneration will include perquisites as per the Company policies (perquisite value maximum upto 12% of the Fixed Pay (Fixed Pay as may be revised from time to time)) including but not limited to:
 - Rent-free residential accommodation (furnished or otherwise) with the company bearing the cost of repairs, maintenance, society charges and utilities for the said accommodation
 - Car with driver maintained by the company for official and personal use
 - Health Insurance for self and family upto sum assured of ₹ 60 Lacs and other insurances including life and GPA as per the Company policies
 - One Club membership

NOTICE FOR CONVENING 27TH ANNUAL GENERAL MEETING (Contd.)

- Medical Reimbursements for self and family
- Leave travel Concession for self and family

In addition to above limit on perquisites, one-time long service award as per the policies of the Company shall be payable to the MD & CEO.

2. The Board of Directors, on the recommendation of the Nomination and Remuneration Committee may approve further increase in the Fixed Pay upto a maximum of 20% every year, during the tenure of his appointment. The quantum of the annual increase will be performance-based and as may be decided by the Board of Directors on recommendation of Nomination and Remuneration Committee.
3. Mr. Rupinder Singh, MD & CEO, shall be subject to leave and other personnel policies of the Company from time to time.
4. ESOP and Warrants: Mr. Rupinder Singh shall be eligible for ESOP and Warrants as per the policy of the Company from time to time and provisions of Companies Act, 2013 and rules made thereunder.
5. Reimbursement of expenses incurred for the business of the company: Reasonable and necessary business expenses as incurred by him, which are directly related to the performance of his duties of employment, including travel, professional memberships and professional development, subject to documentation furnished by Mr. Rupinder Singh and ratification by the Chief Financial Officer.

Subject to the applicable provisions of the Act, perquisites and allowances shall be evaluated as per Income Tax Rules, 1962 wherever applicable and at cost, in the absence of any such Rule.

RESOLVED FURTHER THAT, the consent of the shareholders, be and is hereby given for the payment of remuneration as detailed above, to Mr. Rupinder Singh (DIN: 09153382) for his re-appointment as MD & CEO of the Company, which remuneration shall be valid and payable (i) in the event the Company is profit making, for his entire term of appointment; and (ii) for a period not exceeding 3 (Three) years from the date of his appointment in the event that the Company has no profits or has inadequate profits in any financial year, in which case the remuneration by way of salary, allowances, perquisites and retirement benefits to Mr. Rupinder Singh be paid as approved by Board basis the recommendation of Nomination & Remuneration Committee in accordance with section II of part II of Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

RESOLVED FURTHER THAT for the purpose of giving effect to these resolutions, Mr. Ashish Gupta, Chief Financial Officer

or Ms. Mukti Chaplot, Company Secretary of the Company be and are hereby severally or jointly authorised to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to seek necessary approvals and settle any questions, difficulties or doubts that may arise in this regard."

5. To consider and approve an increase in the borrowing powers in excess of Paid-Up Share Capital, Free Reserves and Security Premium Account of the Company under Section 180 (1) (c) of the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof) and any rules and regulations made thereunder (the "**Companies Act**"), and the Articles of Association of the Company, the consent of the shareholders/ members of the company, be and is hereby accorded by way of special resolution, to the Board of Directors of the Company ("**Board**") and/or any committee as may be authorised by the Board ("**Committee**") to borrow, from time to time, as it may think fit, any sum(s) of money in any currency, from time to time, for the purpose of the business of the Company, *inter alia*, by way of advances, loans (including external commercial borrowings) or credit facilities (fund based or non-fund based) or by issue of bonds, non-convertible debentures ((a) listed or unlisted (to the extent permitted by applicable law), (b) senior secured, (c) senior unsecured, (d) unsecured, (e) subordinated, (f) market linked debentures, and/or (g) any others (as may be agreed)), commercial papers, from banks, financial or other institution(s), investors, mutual fund(s), or any other persons on such terms and conditions and with or without security as the Board/Committee may think fit, which, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the bankers of the Company in the ordinary course of business) and monies to be borrowed by the Company at any time, shall not exceed in the aggregate ₹ 1,20,00,00,00,000 (Indian Rupees Twelve Thousand Crore), notwithstanding that such aggregate amount of borrowings outstanding at any time may exceed the aggregate, for the time being, of the paid-up share capital of the Company, its free reserves (that is to say reserves not set apart for any specific purpose), and securities premium of the Company.

RESOLVED FURTHER THAT, to give effect to the above resolution, Mr. Rupinder Singh, Managing Director & Chief Executive Officer, Mr. Ashish Gupta, Chief Financial Officer

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and Ms. Mukti Chaplot, Company Secretary be and are hereby jointly and severally authorised to do all such acts, deeds, matters and things, including to settle any question, difficulty or doubt that may arise and to finalise and execute all documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution.

RESOLVED FURTHER THAT any of the Director and the Company Secretary is authorised severally to certify the true copy of the aforesaid resolution."

6. To consider and approve the Employee Stock Option Plan 2025 ("ESOP 2025")

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

"**RESOLVED THAT** pursuant to Section 62(1)(b) of the Companies Act 2013, read with Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014, applicable regulations of the Securities and Exchange Board Of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, as per the provisions of the Memorandum of Association and Articles of Association of the company and subject to such other approvals, permissions, sanctions, conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the shareholders be and is hereby accorded to the 'Employee Stock Option Plan 2025' ("ESOP 2025").

RESOLVED FURTHER THAT pursuant to Section 62(1)(b) and all other applicable provisions of the Companies Act, 2013, Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and the Memorandum and Articles of Association of the Company, consent of the shareholders be and is hereby accorded to create, offer, grant, issue and allot up to 26,60,000 (Twenty-Six Lac Sixty Thousand only) employee stock options to or for the benefit of such person(s) as may be decided under ESOP 2025, in one or more tranches, exercisable in aggregate into not more than 26,60,000 (Twenty-Six Lac Sixty Thousand only) equity shares of face value of ₹ 5/- each fully paid up, and on such terms and conditions as may be determined by the Board.

RESOLVED FURTHER THAT the said equity shares shall rank pari passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, the Board/Committee be and is

hereby authorised to do all acts, deeds, matters and things as it may deem fit in its absolute discretion and permitted under applicable laws for the purpose of making a fair and reasonable adjustment to the Options granted earlier including issue of any additional equity shares by the company to the option grantees and the aforesaid ceiling of the employee stock option/ equity shares shall be deemed to increase to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT in case the equity shares of the company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 5 per equity share bears to the revised face value of the equity shares of the company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT the Board/Committee be and is hereby authorised to make modifications, changes, variations, alterations or revisions in the ESOP 2025 or any employee stock options granted thereunder, as it may deem fit, from time to time, in its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013, Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum and Articles of Association of the Company, Securities and Exchange Board Of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws.

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

7. To consider and approve the appointment of Secretarial Auditor of the Company and fix their remuneration

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

"**RESOLVED THAT** pursuant to provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the shareholders be and is

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hereby accorded to appoint Mr. Jitender Singh, (Membership No. A33610 & C.P. No.: 26612), Company Secretary in Practice, from whom Consent has been received, to act as the Secretarial Auditor of the Company to hold the office for a period of 5 (five) years from Financial Year 2025-26 to Financial Year 2029-30, subject to the firm's satisfying the eligibility norms each year, on such remuneration including out of pocket expenses, and other expenses as may be mutually agreed by and between the Company and the Secretarial Auditor.

RESOLVED FURTHER THAT Mr. Rupinder Singh, Managing Director & Chief Executive Officer, Mr. Ashish Gupta, Chief Financial Officer and Ms. Mukti Chaplot, Company Secretary of the Company be and are hereby severally authorised, on behalf of the Company to do all such acts, deeds, matters

and things as may be necessary, proper or desirable and to sign and execute all necessary documents, applications, forms and returns for the purpose of giving effect to the aforesaid resolution."

By Order of the Board
For **India Shelter Finance Corporation Limited**

Sd/-
Mukti Chaplot
Company Secretary
Membership No:38326

Date: 03 July, 2025

Place: Gurugram

NOTES

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") relating to the special business to be transacted at the Annual General Meeting ("AGM"/"Meeting") is annexed hereto.
2. The AGM of the company is being conducted through VC in accordance with General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013" ("the Act"), General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 in relation to "Clarification on holding of AGM through VC/ OAVM, collectively referred to as "MCA Circulars" and Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/ CFD/PoD-2/P/CIR/2024/133 dated October 3, 2024 read with earlier circulars issued by SEBI in this regard, collectively referred to as "SEBI Circulars", which details the procedure and manner of holding AGM through VC and provide certain relaxations from compliance with applicable laws. Since the AGM will be held through VC, the Route Map is not annexed in this Notice.
3. M/s. Kfin Technologies Limited ("KFintech"), Registrar & Transfer Agent of the Company ("RTA") shall be providing facility for e-voting and attending the AGM through video conferencing.
4. In compliance with the applicable MCA and SEBI Circulars, the Notice of the AGM is being sent only through electronic mode (by e-mail) to those members whose e-mail ids are registered with the Company/ Depositories and will also be available on the Company's website at <https://www.indiashelter.in/> websites of the Stock Exchanges, i.e. BSE

Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFintech at <https://evoting.kfintech.com>

In accordance with Regulation 36(1)(b) of the Listing Regulations, the Company will send letters to the members, who have not registered their email IDs, informing them that the Annual Report is available on the Company's website at <https://www.indiashelter.in/investor-relations>.

5. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars read with Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05 January, 2023, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxy by the members under Section 105 of the Act will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the LODR Regulations, the Company has extended e-voting facility for its members to enable them to cast their votes electronically on the resolutions set forth in this Notice. The period of remote e-voting before the AGM commences on Friday, 25 July, 2025, 09:00 A.M. IST) and ends on Sunday, 27 July, 2025, (05:00 P.M. IST). The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date, i.e., Monday, 21 July, 2025.
7. The Company has fixed 04 July, 2025, as the "Record Date" for determining entitlement of Members to final dividend for the financial year ended March 31, 2025, if approved at the AGM.

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8. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made on or before 27 August, 2025, to all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the NSDL and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of end of day on 04 July, 2025.
9. The Company has appointed Mr. Jitender Singh (Membership No. A33610, COP No. 26612), Company Secretary to act as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and be available for the purpose.
10. The Scrutiniser shall, immediately after the conclusion of the e-voting at the AGM, first count the votes cast through e-voting during the meeting and thereafter unblock the votes cast through remote e-voting before the AGM in presence of at least two witnesses who are not in the employment of the Company, and make a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, and submit the same to the Chairperson or a person authorised by him in writing who shall countersign the same.
11. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
12. In line with the applicable circulars at least 1000 members will be able to join the AGM on a first come-first-served basis. However, the large shareholders (i.e. shareholders holding 2% or more shares), Promoters, Institutional Investors, Directors, Key Managerial Personnels, Chairperson(s) of the Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come first served principle.
13. Members seeking or requiring any clarification or information in respect of any matter to be placed at the AGM may send their requests to the Company by 27 July, 2025, 5.00 P.M. (IST) at secretarial@indiashelter.in.
14. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
15. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/ CIR/2023/37 dated 16 March, 2023, has made it mandatory for shareholders holding shares in physical form to furnish PAN, KYC (i.e., postal address with pin code, email ids, mobile number, bank account details, specimen signature, Demat account details) and their nominee details to the RTA of the Company. Further, relevant forms to update the above-mentioned information are available on the Company's website at <https://www.indiashelter.in/investor-relations>
16. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated 25 January, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4.
17. As per the provisions of Section 72 of the Act, the facility for making the nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their Depository Participant (DP) in case the shares are held in electronic form and to Kfin Technologies Limited (Kfin) in case the shares are held in physical form.
18. Members may please note that SEBI has made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases: (i) Deletion of name of the deceased shareholder(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
19. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorisation etc. authorising its representative to attend the AGM through VC on its behalf and to vote either through remote e-voting or during AGM together with attested specimen signature(s) of the duly authorised representative(s). The said Resolution/Authorisation shall be sent electronically through registered email ids to the Company at secretarial@indiashelter.in with a copy marked to evoting@kfintech.com and the Scrutiniser at jitender@hja.co.in
20. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to secretarial@indiashelter.in
21. Speaker Registration before AGM: Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views, during the

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period starting from 24 July, 2025 (9:00 a.m. IST) to 25 July, 2025 (5:00 p.m. IST). For registration, please visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from KFin. On successful login, select "Speaker Registration" and mention your e-mail id, mobile number, and city. The Company reserves the right to restrict the number of speakers at the AGM depending on the availability of time for the AGM. Please note that questions of only those members will be entertained/considered who are holding shares of Company as on the cut-off date i.e. 21 July, 2025. Those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM and the maximum time per speaker will be restricted to 3 minutes.

22. Due to limitation of transmission and co-ordination during the AGM, the Company may have to dispense with or curtail the speaker session & dispense with the speaker registration during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
23. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under section 189 of the Act and the Certificate for the ESOP Schemes of the Company as required under the SEBI Regulations will be available electronically for inspection by the members during the AGM. All documents referred to in the notice will also be available for electronic inspection by the members up to the date of AGM, i.e., 28 July, 2025. Members seeking to inspect such documents can send an email to secretarial@indiashelter.in

INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS:

A. VOTING THROUGH ELECTRONIC MEANS:

- a) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and sub-regulation (1) & (2) of Regulation 44 of the SEBI Listing Regulations and applicable Circulars, the Company is offering the facility of remote e-voting to its members. The facility of casting votes by a member using an electronic voting system from a place other than venue of the AGM ("remote e-voting") as well as voting at the AGM through VC ("e-voting at the AGM") will be provided by Company's Registrar and Transfer Agent i.e. M/s KFin Technologies Limited. The instructions for remote e-voting and facility for those members participating in the AGM to cast vote through e-voting system during the AGM are given in the Notice.

- b) The remote e-voting period commences on Friday, 25 July, 2025 (9:00 a.m. IST) and ends on Sunday, 27 July, 2025 (5:00 p.m. IST). During this period, members holding shares either in physical form or in demat form, as on Monday, 21 July, 2025 (i.e. "Cut-off" Date), may cast their vote electronically.
- c) The remote e-voting module shall be disabled by KFin for voting thereafter. Those members who will be present in the AGM through VC facility and have not cast their vote on the resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM. A person who is not a member as on the cut-off date should treat this Notice for information purposes only. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- d) The members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC but shall not be entitled to cast their vote again.
- e) In terms of provisions of Section 107 of the Companies Act, 2013, since the Company is providing the facility of remote e-voting to the members, there shall be no voting by show of hands at the AGM. The Company is also offering a facility for voting by way of "Insta Poll" at the AGM for the members attending the meeting who have not cast their vote by remote e-voting. If a member cast votes by both modes i.e. remote e-voting and Insta Poll at the AGM, then voting done through remote e-voting shall prevail and Insta Poll shall be treated as invalid.

B. THE DETAILS OF THE PROCESS AND MANNER FOR REMOTE E-VOTING ARE EXPLAINED HEREIN BELOW - APPLICABLE FOR NON-INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE AND SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL MODE:

- (i) Please access the RTA's e-voting platform at the URL: <https://evoting.kfintech.com>.
- (ii) Members whose email ids are registered with the Company/ Depository Participants (s), will receive an email from KFinTech which will include details of e-voting Event Number (EVEN) i.e. 8921, USER ID and password. Members are requested to use these credentials at the Remote Voting Login at the abovementioned URL.
- (iii) Alternatively, if the member is already registered with RTA's e-voting platform, then he can use their existing User ID and password for casting the vote through remote e-voting.

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If they have forgotten the password, then they may click “forgot password” and enter Folio No. or DP ID Client ID and PAN to generate a password.

- (iv) Members can also use SMS service to get the credentials if their mobile number is registered against Folio No. / DP ID Client ID, by sending SMS: MYEPWD <space> EVEN No+ Folio No. (in case of physical shareholders) or MYEPWD <space> DP ID Client ID (in case of shares held in DEMAT form) to 9212993399.

Example for NSDL	MYEPWD <SPACE> IN12345612345678
Example for CDSL	MYEPWD<SPACE> 1402345612345678
Example for Physical	MYEPWD <SPACE> 6614HMT12345678

- (v) Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-voting Event Number) 8921 followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Kfintech for e-voting, you can use your existing User ID and password for casting your vote.
- (vi) After entering these details appropriately, click on “LOGIN”.
- (vii) You will now reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system

will prompt you to change your password and update your contact details like mobile number, email ids etc., on first login. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- (viii) You need to login again with the new credentials.
- (ix) On successful login, the system will prompt you to select the “EVENT” i.e., India Shelter Finance Corporation Limited- 8921.
- (x) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under “FOR/AGAINST” or alternatively, you may partially enter any number “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the member does not indicate either “FOR” or “AGAINST”, it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- (xi) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- (xii) You may then cast your vote by selecting an appropriate option and click on “Submit”.
- (xiii) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, members can login any number of times till they confirm the voting on all the resolutions by clicking “SUBMIT”.


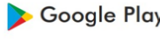


C. THE INSTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER FOR INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE:

As per the SEBI circular dated 09 December, 2020, on e-voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their demat account maintained with their respective Depositories and Depository Participants as detailed below. Shareholders are advised to update their mobile number and email ids in their demat accounts in order to access e-voting facility.

Option 1 – Login through Depositories

NSDL	CDSL
Members who have already registered and opted for IDeAS facility to follow below steps: Go to URL: https://eservices.nsdl.com	Members who have already registered and opted for Easi / Easiest to follow below steps: Go to URL: https://web.cdslindia.com/myeasitoken/home/login ; or URL: www.cdslindia.com and then go to Login and select New System Myeasi.
Click on the “Beneficial Owner” icon under ‘IDeAS’ section.	Login with user id and password.
On the new page, enter the existing User ID and Password. Post successful authentication, click on	The option will be made available to reach e-voting page without any further authentication.
Click on the Company name or e-voting service provider and you will be re-directed to e-voting service provider website (i.e. Kfintech) for casting the vote during the remote e-voting period.	Click on Company name or e-voting service provider name to cast your vote during the remote e-voting period.

NOTICE FOR CONVENING 27TH ANNUAL GENERAL MEETING (Contd.)

NSDL	CDSL
<p>User not registered for IDeAS e-Services To register click on link: https://eservices.nsd.com (Select "Register Online for IDeAS"); or https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Proceed with completing the required fields. First-time users can visit the e-voting website directly and follow the process below: Go to URL: https://www.evoting.nsd.com/ Click on the icon "Login" which is available under 'Shareholder/Member' section. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on the Company name or e-voting service provider name and you will be redirected to e-voting service provider website (i.e. KFintech) for casting your vote during the remote e-voting period. Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for a seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>	<p>User not registered for Easi/Easiest Option to register is available at: https://web.cdslindia.com/myeasitoken/home/login Proceed with completing the required fields</p> <p>First-time users can visit the e-voting website directly and follow the process below: Go to URL: www.cdslindia.com Click on the icon "E-voting" Provide demat Account Number and PAN No. System will authenticate user by sending OTP on registered Mobile & Email ID as recorded in the demat Account. After successful authentication, the user will be provided links for the respective ESP where the e-voting is in progress. Click on the Company name and you will be redirected to e-voting service provider website (i.e. KFintech) for casting your vote during the remote e-voting period.</p>

Option 2 - Login through Depository Participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged in, you will be able to see e-voting option. Click on e-voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on the Company name or e-voting service provider name and you will be redirected to e-voting service provider website of KFintech for casting your vote during the remote e-voting period.

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at the abovementioned website. For any technical issues, members may contact as below:

NSDL	CDSL
<p>NSDL helpdesk by email to: evoting@nsdl.co.in or call at toll-free no.: 1800 1020 990 or 1800 22 44 30</p>	<p>CDSL helpdesk by email to: helpdesk.evoting@cdslindia.com or call at 022-23058738, 23058542-43</p>

- I. Voting at the AGM: Those members who are present in the meeting through VC / OAVM and have not cast their vote on resolution through remote e-voting, can vote through e-voting at the meeting. Members who have already cast their votes by remote e-voting are eligible to attend the meeting. However, those members are not entitled to cast their vote again at the meeting.
- II. A member can opt for only single mode of voting i.e., through remote e-voting or voting at the AGM. If a member cast votes by both modes i.e., voting at the AGM and remote e-voting, voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

NOTICE FOR CONVENING 27TH ANNUAL GENERAL MEETING (Contd.)**Other Instructions:**

- a. Members holding shares either in physical form or in dematerialised form, as on the close of business hours on Monday, 21 July, 2025, being the cut-off date, are entitled to vote on the resolutions set forth in this Notice. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. Any person who is not a member as on the cut-off date should treat this Notice for information purposes only.
 - b. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares as of the cut-off date, i.e. Monday, 21 July, 2025 may obtain the login ID and password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-voting Event Number + Folio No. or DP ID Client ID to 9212993399
 1. Example for NSDL:
MYEPWD <SPACE> IN12345612345678
 2. Example for CDSL:
MYEPWD <SPACE> 1402345612345678
 3. Example for Physical:
MYEPWD <SPACE> XXXX1234567890
(8921 being E-voting Event Number)
 - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii. In case of any queries, you may refer Help & FAQ section of <https://evoting.kfintech.com> or call KFinTech on Toll-Free No. 1-800-309-4001.
 - iv. Member may send an e-mail request to ris@kfintech.com. However, KFinTech shall endeavour to send User ID and Password to those new members whose e-mail IDs are available.
 - c. The Board of Directors has appointed Mr. Jitender Singh (Membership No. A33610, COP No. 26612), Company Secretary as a Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
 - d. Facility of joining the AGM through VC shall be open fifteen (15) minutes before the time scheduled for the AGM and will be available for members on first-come-first-served-basis and the Company may close the window for joining the VC facility fifteen (15) minutes after the scheduled time to start the AGM.
 - e. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Please note that login to the e-voting website will be disabled upon 3 unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password' or 'Physical User Reset Password' option available on <https://evoting.kfintech.com> to reset the password.
 - f. In case of any query pertaining to e-voting, please visit Help & FAQ's section and e-voting user manual available at the download section of <https://evoting.kfintech.com> ("Kfin's website") or contact Mr. Umesh Pandey from Kfin at evoting@kfintech.com or call Kfin's toll free number 1-800309-4001 for any further clarifications.
 - g. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and submit, not later than two working days of conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairperson or any other person authorised by him in writing, who shall countersign and declare the same.
 - h. The voting results declared along with the Scrutiniser's Report(s) will be available on the website of the Company i.e. <https://www.indiashelter.in/investor-relations> and on the website of the RTA at <https://evoting.kfintech.com> and will be communicated to the BSE Limited and the National Stock Exchange of India Limited within two working days from the conclusion of the AGM.
- D. INSTRUCTIONS FOR THE MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM (AGM) AND E-VOTING DURING THE AGM:**
- a. Members may access the platform to attend the AGM through VC at <https://emeetings.kfintech.com/> by clicking on the tab "video conference" and using their e-voting login credentials provided in the email received from the Company / Kfin. After logging in, click on the "Video Conference" tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquette to join the meeting. Please note that the members who have not registered their e-mail address or do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in this Notice.

NOTICE FOR CONVENING 27TH ANNUAL GENERAL MEETING (Contd.)

- b. Facility of joining the AGM through VC/OAVM shall open 15 minutes before the scheduled time for commencement of the AGM and maybe closed after the expiry of 15 minutes after such scheduled time.
- c. The e-voting window shall be activated upon instructions of the Chairperson during the AGM proceedings. Upon the declaration by the Chairperson about the commencement of e-voting at AGM, members shall click on the "Vote" sign on the left-hand bottom corner of their video screen for voting at the AGM, which will take them to the Instapoll page. Members would need to click on the "Instapoll" icon and follow the instructions to vote on the resolutions. Only those shareholders, who are present in the AGM and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
- d. Members are encouraged to join the meeting through Laptops/Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- e. Members will be required to grant access to the webcam to enable VC/OAVM. Further, members connecting from mobile devices or Tablets or through Laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- f. A video guide assisting the members attending AGM either as a speaker or participant is available for quick reference at URL: <https://cruat04.kfintech.com/emeetings/video/howitworks.aspx>.
- g. Members who may require any technical assistance or support before or during the AGM are requested to contact Kfin's at toll free number 1-800-309-4001 or write to them at einward.ris@kfintech.com.

Summarised information at glance

Particulars	Details
Time and Date of AGM	Monday, 28 July, 2025 at 11:00 a.m. (IST)
Venue/Mode	Through video conference at below link: https://emeetings.kfintech.com/
Cut-off date for e-voting	Monday, 21 July, 2025
E-voting Start time and date	Friday, 25 July, 2025 (9:00 a.m. IST)
E-voting end time and date	Sunday, 27 July, 2025 (5:00 p.m. IST)
E-voting website links (Please use as applicable to you)	https://evoting.kfintech.com/ https://eservices.nsdil.com https://web.cdslindia.com/myeasitoken/home/login
E-voting Event Number (EVEN)	8921
Contact details of RTA	Mr. Umesh Pandey, Manager KFin Technologies Limited Selenium Tower B, Plot 31 and 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032, Telangana, India Email ids: einward.ris@kfintech.com umesh.pandey@kfintech.com Website: https://www.kfintech.com Toll free number 1-800-309-4001

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

ITEM NO. 4

The shareholders of the Company, at the Extra Ordinary General Meeting ('EGM') held on 15 December, 2021, had approved the appointment of Mr. Rupinder Singh (DIN: 09153382) as the Managing Director & Chief Executive Officer ("MD & CEO") of the Company, for a period of 4 years with effect from 23 November, 2021. The Board of Directors of the Company ('the Board') at its

meeting held on 09 May, 2025, on the recommendation of the Nomination and Remuneration Committee ('NRC'), approved re-appointment of Mr. Rupinder Singh as the Managing Director & Chief Executive Officer of the Company for a further period of 5 years from the expiry of his present term, i.e., with effect from 23 November, 2025, and recommended to the Shareholders of the Company his re-appointment together with the terms and conditions of his re-appointment and remuneration payable to him.

NOTICE FOR CONVENING 27TH ANNUAL GENERAL MEETING (Contd.)

The Board is of the view that Mr. Rupinder Singh's strategic leadership, rich and varied experience and initiatives taken by him and involvement in operations of the Company, it would be in the interest of the Company to continue to avail of his considerable expertise and to re-appoint Mr. Rupinder Singh as the MD & CEO.

The members of Nomination and Remuneration Committee and Board of Directors in their meeting held on 09 May 2025, recommended increase in remuneration of Mr. Rupinder Singh (DIN: 09153382) as the MD & CEO of the Company from 01 April, 2025, with the authority to the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, to further increase his fixed pay upto 20% every year during the tenure of his appointment. The quantum of the annual increase will be performance-based and as may be decided by the Board of Directors on recommendation of Nomination and Remuneration Committee.

Based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors in their meeting held on 09 May, 2025, the members are requested to consider and approve the re-appointment of Mr. Rupinder Singh (DIN:09153382) and increase in his remuneration including Variable Pay with effect from 01 April, 2025, to further increase his fixed pay upto 20% every year during the tenure of his appointment.

In accordance with the applicable provisions of Companies Act, 2013, the Managerial Remuneration paid by the Company is well within the prescribed limits under Section 197 of Companies Act, 2013. However, since gain on exercising stock options is treated as perquisites under the Income Tax Act, 1961, the Company is required to obtain the approval of the shareholders such that the

forementioned remuneration including the gain on exercise of stock options in event of inadequacy of profit or absence of profit under Section 197 of Companies Act, 2013 shall be minimum remuneration payable to Mr. Rupinder Singh during the tenure of his appointment.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

The statement as required under Part II Section II B (iv) of Schedule V is as under:

I. GENERAL INFORMATION

- 1. Nature of industry:** The Company is engaged in Housing Finance, i.e., to provide credit to low-middle income households to acquire new housing or to extend and improve their current housing.
- 2. Date or expected date of commencement of commercial production:** India Shelter Finance Corporation Limited (India Shelter) is the new name of the erstwhile Satyaprakash Housing Finance India Limited (SHFIL) which was incorporated on 26 October, 1998, and registered the name change on 08 July, 2010. Same was noted and new registration was granted by National Housing Bank on 14 September, 2010, and till date the Company is engaged in the activities of housing finance, i.e., to provide credit to low-middle income households to acquire new housing or to extend and improve their current housing.

- 3. Financial performance based on given indicators:** The financial data as per last audited Balance Sheet as on 31 March, 2025 is as under:

Particulars	(₹ in Lacs)	
	2024-25	2023-24
Total Income	1,17,479.86	86,037.66
Less: Total Expenses	68,671.22	54,216.63
Profit/(Loss)before tax	48,808.64	31,821.03
Less: Current tax	11,461.76	6,967.56
Deferred Tax	(357.80)	166.16
Profit after tax	37,704.68	24,687.31
Other comprehensive Income	115.47	(504.91)
Transfer of Statutory Reserve (u/s Section 29C of NHB Act, 1987)	7,540.94	4,937.46
Balance carried to Balance Sheet	22,570.45	15,029.51
Earnings per Share (Face Value ₹ 5)		
Basic	35.10	26.24
Diluted	33.86	26.10

- 4. Foreign Investments or collaborations, if any:** 71.48 % of the paid-up share capital of the Company as on 31 March, 2025 is held by foreign body corporates and non-resident individuals.

NOTICE FOR CONVENING 27TH ANNUAL GENERAL MEETING (Contd.)

II. Information about the Appointee:

- Background details:** Mr. Rupinder Singh is MBA from FORE School of Management. He worked with companies such as Cholamandalam Investment & Finance Company, HDFC Bank and GE Money. In his last assignment, he led the Home Equity/ Mortgage & SME businesses at Chola and was instrumental in driving quality portfolio growth and delivering large profits.
- Past remuneration:** Prior to this recommendation, his remuneration as approved by the shareholders was as below:

Particulars	Amount (in ₹)
Fixed Pay	3,80,88,000
Variable Pay	4,57,05,600
Perquisites and other Benefits	43,00,000
Total	8,80,93,600

- Recognition or awards:** He has received recognition from his past employers for his services. insurances including life and GPA as per the Company policies
- Job profile and his suitability:** Mr. Rupinder Singh is responsible for overall business strategy and direction for the organisation. He is also responsible for new initiatives, strategic alliances etc. Mr. Rupinder Singh shall exert his full-time energy to his duties as Managing Director & Chief Executive Officer and shall report to the Board and shall be responsible for developing and recommending to the Board the business plan and staffing plans.
 - One Club membership
 - Medical Reimbursements for self and family
 - Leave travel Concession for self and family

In addition to above limit on perquisites, one-time long service award as per the policies of the Company shall be payable to the MD & CEO.

5. Remuneration proposed:

1. Remuneration

- Fixed Pay: ₹ 4,50,00,000 per annum;
- Variable Pay: In addition to the Fixed pay, Variable Pay maximum upto 120% of Fixed Pay (Fixed Pay as may be revised from time to time) as may be approved by the Board of Directors/Committee for each year;
- Perquisites and Other Benefits: In addition to the Fixed Pay, remuneration will include perquisites as per the Company policies (perquisite value maximum upto 12% of the Fixed Pay (Fixed Pay as may be revised from time to time) including but not limited to:
 - Rent-free residential accommodation (furnished or otherwise) with the Company bearing the cost of repairs, maintenance, society charges and utilities for the said accommodation
 - Car with driver maintained by the Company for official and personal use
 - Health Insurance for self and family upto sum assured of ₹ 60 Lacs and other

- The Board of Directors on the recommendation of the Nomination and Remuneration Committee may approve further increase in the Fixed Pay upto a maximum of 20% every year, during the tenure of his appointment. The quantum of the annual increase will be performance-based and as may be decided by the Board of Directors on recommendation of Nomination and Remuneration Committee.
- Mr. Rupinder Singh, MD & CEO, shall be subject to leave and other personnel policies of the Company from time to time.
- ESOP and Warrants: Mr. Rupinder Singh shall be eligible for ESOP and Warrants as per the policy of the Company from time to time and provisions of Companies Act, 2013 and rules made thereunder.
- Reimbursement of expenses incurred for the business of the Company: Reasonable and necessary business expenses as incurred by him, which are directly related to the performance of his duties of employment, including travel, professional memberships and professional development, subject to documentation furnished by Mr. Rupinder Singh and ratification by the Chief Financial Officer.

Subject to the applicable provisions of the Act, perquisites and allowances shall be evaluated as per Income Tax Rules, 1962 wherever applicable and at cost, in the absence of any such Rule.

NOTICE FOR CONVENING 27TH ANNUAL GENERAL MEETING (Contd.)**6. 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):**

The remuneration payable has been benchmarked with the remuneration being drawn by peers in similar capacity in similar companies of comparable size in the housing finance industry and has been considered by the Nomination and Remuneration Committee and Board of Directors in their meeting held on 09 May, 2025.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any:

Mr. Rupinder Singh has no material pecuniary relationship except the managerial remuneration and holds 6,47,172 equity shares as on 31 March, 2025 & 10,95,000 ESOP's. He does not have any relationship with any Managerial Personnel or other director of the Company.

III. OTHER INFORMATION:**1. Reasons of loss or inadequate profits and Steps taken or proposed to be taken for improvement:**

The Managerial Remuneration paid by the Company is well within the prescribed limits under Section 197 of the Companies Act, 2013. However, in event of inadequacy of profit or absence of profit under Section 197 of Companies Act, 2013, the remuneration comprising salary, perquisites and other benefits approved/ratified by the Board of Directors be paid as minimum remuneration to the MD & CEO during the tenure of his appointment.

2. Steps taken or proposed to be taken for improvement

Not applicable

3. Expected increase in productivity and profits in measurable terms:

Refer point no.1 above.

The Board of Directors recommends the Special Resolution set out at Item Nos. 4 for approval by the Shareholders of the Company.

None of the Directors and Key Managerial Personnel except Mr. Rupinder Singh are concerned or interested in this resolution.

Item No. 5

The provisions of Section 180(1)(c) of the Companies Act, 2013 prescribes that the Board of Directors of a company shall exercise the powers to borrow money, where the money to be borrowed, together with the money already

borrowed by the Company will exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the Company's bankers in the ordinary course of business only with the consent of the members of the Company by a special resolution.

Pursuant to the provisions of Section 180 (1) (c) of the Companies Act, 2013, the borrowing limit of ₹ 7500 Crs was approved by the shareholders of the company in their meeting held on 12 July, 2023.

In order to cater the business requirement of the company and considering the future borrowings of the company, it is proposed to pass a special resolution in the general meeting in terms of section 180(1)(c) of the Companies Act, 2013 in order to borrow money together with the moneys already borrowed by the company, apart from temporary loans obtained in the ordinary course of business, in excess of the paid-up share capital, free reserves and securities premium of the company.

The Company has total outstanding borrowing of ₹ 4,515.91 Crs as at 31 March, 2025. During the Financial Year 2024-25, the borrowing limits of the Company may exceed the approved threshold limit of ₹ 7,500 Crs.

In view of the above, it is proposed to pass the aforementioned resolution and the shareholders of the company are requested to authorise the Board of Directors of the Company ("Board") and/or any Committee as may be authorised by the Board ("Committee") to borrow monies up to an aggregate amount of ₹ 1,20,00,00,00,000 (Indian Rupees Twelve Thousand Crore) or the aggregate of the paid-up capital, free reserves and securities premium of the Company, whichever is higher at any time.

The Board of Directors have approved an overall borrowing limit of ₹ 12,000 Crs in their meeting held on 09 May, 2025.

The Board of Directors recommends the Special Resolution set out at Item Nos. 5 for approval by the Shareholders of the Company.

None of the Directors and Key Managerial Personnel are concerned or interested in this resolution.

Item No. 6

Pursuant to the provisions of Section 62(1)(b) and rules made thereunder of the Companies Act and other applicable provisions, if any, of the Companies Act, 2013 an Explanatory Statement relating to the Special Resolution is given as under:

Particulars as required under Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 are given below:

NOTICE FOR CONVENING 27TH ANNUAL GENERAL MEETING (Contd.)

1. Total number of options to be granted:

A total of 26,60,000 [Twenty-Six Lac Sixty Thousand Only] would be granted to the eligible employees of the Company under ESOP Schemes. Each option when exercised would be converted into one equity share of face value of ₹5/- each fully paid-up. Options lapsed or cancelled due to any reason including due to lapse of exercise period or due to resignation of the employees / Directors or otherwise would be available for being re-granted at a future date. The Board (which term deems to include the "Nomination and Remuneration Committee" of the Board as per terms of ESOP Schemes) is authorised to re-grant such lapsed / cancelled options as per the ESOP Schemes.

In case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment will be made to the options granted. Accordingly, if any additional equity shares are required to be issued by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of options / equity shares as aforesaid shall be deemed to increase to the extent of such additional equity shares issued.

2. Identification of classes of employees entitled to participate in the employee stock option scheme:

Employee entitled to participate in the ESOP Schemes shall be in accordance with the ESOP Scheme 2025.

3. Appraisal Process for determining the eligibility of the employees to employee stock option scheme:

The options shall be granted to the employees as per performance appraisal system of the Company or where the Board/Committee shall determine the eligibility criteria for the employees under the ESOP Schemes based on their evaluation on various parameters, such as length of service, grade, performance, technical knowledge, leadership qualities, merit, contribution and conduct, future potential, etc., and such other factors as may be deemed appropriate by it.

4. Requirements of vesting and period of vesting:

The options granted shall vest so long as the employee continues to be in the employment of the Company, as the case may be, in accordance with the terms and conditions mentioned in ESOP Schemes. The Board/Committee/Management may, at its discretion, lay down (i) certain performance metrics on the achievement of which the granted options would vest; (ii) the detailed terms and conditions relating to

such performance-based vesting, and the proportion in which options granted would vest subject to the minimum and maximum vesting period as specified below. The vesting period of options granted shall vest not earlier than 1 (one) year and not later than 5 (Five) years from the date of grant of such options. The exact proportion in which and the exact period over which the options would vest would be determined by the Board/Committee subject to the minimum vesting period of one year from the date of grant of options.

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

The options granted shall vest in not later than 5 (Five) years from the date of grant of such options.

6. Exercise price or the formula for arriving at the same:

The Exercise price of each ESOP will be the Market Price of each share as on the date of grant.

7. Exercise Period and the process of exercise:

The Exercise price of each ESOP will be the Market Price of each share on the relevant date.

8. Lock-in period:

Not Applicable

9. Maximum number of options to be granted per employee and in aggregate:

The maximum number of Options that may be granted to each Employee under this plan shall not exceed 1% (one percent) of the paid-up equity share capital of the company as on 31 March, 2025 or such other number as may be approved by the Board and the shareholders of the company from time to time.

10. Method of option valuation:

To calculate the employee compensation cost, the company shall use Fair Market Value or any other method under the applicable law.

11. The conditions under which option vested in employees may lapse:

The vested options shall lapse in case of termination of employment due to misconduct or due to breach of the Company policies or the terms of employment. Further, irrespective of employment status, in case vested options are not exercised within the prescribed exercise period, then such vested options shall lapse.

NOTICE FOR CONVENING 27TH ANNUAL GENERAL MEETING (Contd.)**12. The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:**

In case of resignation / termination (other than due to misconduct), all the vested options shall be exercised by the relevant employee before his/her last working day with the company. All unvested options as on date of resignation or termination shall stand cancelled with effect from that date.

13. Disclosure and Accounting Policies:

The company shall comply with the disclosure and accounting policies prescribed as per prevailing accounting guidelines and upon listing of securities of the company, the company shall comply with the accounting policies and disclosure requirements as prescribed under Regulation 15 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

14. Maximum quantum of benefits to be provided per Employee under the Scheme:

The maximum quantum of benefits underlying the options issued to an employee shall be equal to the difference between the option exercise price and the market price of the shares on the exercise date.

15. Whether the Scheme is to be implemented and administered directly by the Company or through a trust:

The ESOP 2025 is to be implemented and administered directly by the Company, through Nomination and Remuneration Committee.

16. Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:

The ESOP 2025 involves only new issue of shares by the Company.

17. The amount of loan to be provided for implementation of the Scheme(s) by the Company to the Trust, its tenure, utilization, repayment terms, etc.

Not Applicable as ESOP 2025 is proposed to be implemented directly by the Company.

18. Maximum percentage of secondary acquisition that can be made by the Trust for the purpose of the Scheme:

Not Applicable as ESOP 2025 involves only new issue of shares by the Company.

The Board of Directors recommends the Special Resolution set out at Item Nos. 6 for approval by the Shareholders of the company.

Except Mr. Rupinder Singh, Managing Director & Chief Executive Officer, Mr. Ashish Gupta, Chief Financial Officer and Ms. Mukti Chaplot, Company Secretary to extent of the ESOP that will be granted under respective Schemes, None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the passing of the Resolution.

Item No. 7

In accordance with the provisions of Section 204(1) read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company is required to annex with its Board's Report, a Secretarial Audit Report submitted by a Company Secretary in whole time practice. Further, pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), every listed entity and its material unlisted subsidiaries incorporated in India shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and shall annex a Secretarial Audit Report, with the annual report of the listed entity.

The said Regulation 24A was amended w.e.f. 13 December, 2024 vide SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 and further provides that an Individual can be appointed as Secretarial Auditor for not more than one term of five consecutive years subject to obtaining shareholders' approval. The Board of Directors at its meeting held on 09 May, 2025 recommended appointment of Mr. Jitender Singh, (Membership No. A33610 & C.P. No.: 26612), Company Secretary in Practice as Secretarial Auditor for one term of five consecutive years from Financial Year 2025-26 upto Financial Year 2029-30. Mr. Jitender Singh, (Membership No. A33610 & C.P. No.: 26612), Company Secretary in Practice has furnished his eligibility and expressed willingness to get appointed as Secretarial Auditor for a term of five consecutive years from financial Year 2025-26 and confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013.

Mr. Jitender Singh holds a peer review certificate in terms of guidelines issued by the Institute of Company Secretaries of India and meets the eligibility criteria as enumerated under Regulation 24A (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013.

NOTICE FOR CONVENING 27TH ANNUAL GENERAL MEETING (Contd.)

“Brief Profile of Mr. Jitender Singh”

Mr. Jitender Singh has 13 years of experience and led several significant assignments, providing both hands-on legal advice as well as overall strategic inputs. He has extensive experience in a wide range of practice areas including Corporate Compliance & Management, Foreign Direct Investment, Joint Ventures, Mergers & Acquisitions, Secretarial Audit, Due-Diligence, Approvals of the Ministry of Corporate Affairs, Compounding of Offences under the provisions of the Companies Act, 2013, Corporate Governance Auditors and FEMA Compliances and Management Consultants. He is also part of Litigation team and regularly appears before departmental and appellate authorities, e.g., NCLT. In addition to his practice, he is the co author of “Company Law Premier” publication of the Institute of the Company Secretaries of India (“ICSI”) and member of research Committee of ICSI constituted in the year 2015, Member of Task Force Committee of ICSI and a frequent speaker at conferences and seminars conducted by the Institute of Company Secretaries of India (ICSI). He is member of Research Committee of NIRC-ICSI for the year 2018.

The recommendation for the appointment of Mr. Jitender Singh, (Membership No. A33610 & C.P. No.: 26612), Company

Secretary in Practice, as Secretarial Auditor is based on their past track record and capabilities in delivering quality secretarial audit services to India Shelter Finance Corporation Limited and other companies of similar size and complexity. The proposed fee for Secretarial Audit is ₹ 2,75,000 per annum plus applicable taxes with power to the Board to revise during the term. The said remuneration excludes certifications and other professional work, applicable taxes and out of pocket expenses.

The Board of Directors recommends the Special Resolution set out at Item Nos. 7 for approval by the Shareholders of the Company.

None of the Directors and Key Managerial Personnel are concerned or interested in this resolution.

By Order of the Board
For India Shelter Finance Corporation Limited

Sd/-

Mukti Chaplot

Company Secretary

Membership No: 38326

Date: 03 July, 2025

Place: Gurugram



ANNEXURE A

Information as required under 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS- 2) for Item No. 3 is given hereunder:

S.No.	Particulars	Details
1.	Name of Director	Mr. Sudhin Bhagwandas Choksey
2.	Date of Birth	31-01-1954
3.	DIN	00036085
4.	Age	71 Years
5.	Brief resume, experience and qualifications	Mr. Sudhin Bhagwandas Choksey is the Chairman and Non-Executive Nominee Director of our Company. He holds a Bachelor's Degree in Commerce from the Sydenham College of Commerce and Economics, University of Bombay, Mumbai, Maharashtra. He is also a member of the Institute of Chartered Accountants of India. He was previously associated with Gruh Finance Limited as the Managing Director and Bandhan Bank as Executive Director (Designate). He has experience in the Banking Sector.
6.	Nature of expertise in specific functional areas	Industry Experience, Financial Expertise, Strategy & Planning, Leadership experience, Governance, Compliance & Risk Management
7.	Terms and conditions of appointment/re-appointment	Mr. Sudhin Bhagwandas Choksey is proposed to be re-appointed as a Chairman and Non-Executive Non-Independent Director of the Company, liable to retire by rotation, at the ensuing Annual General Meeting of the Company. The terms and condition of re-appointment shall be as per Appointment Letter and in accordance with the provisions of Companies Act, 2013.
8.	Remuneration proposed to be paid	NIL
9.	Date of first appointment on Board, last drawn remuneration and number of board meetings attended	Date of First appointment: 03-11-2021 Last drawn remuneration: NIL During Financial Year 2024-25, there were 4 board meetings held and Mr. Sudhin Bhagwandas Choksey has attended all the 4 Board Meeting.
10.	No. of Equity shares held in the Company (Including shareholding as a beneficial owner) (as on March, 2025)	NIL
11.	Relationship with other directors and Key Managerial Personnel inter-se	None
12.	Directorships held in other Companies Board	Directorship in other companies: 1. Asahi Songwon Colors Limited 2. CSB Bank Limited 3. Fairchem Organics Limited 4. Gujarat Ambuja Exports Limited 5. The Sandesh Limited 6. Anchorage Infrastructure Investments Holdings Limited 7. ArMee Infotech Limited 8. Kuhoo Finance Private Limited 9. Kuhoo Tech Innovations Private Limited

NOTICE FOR CONVENING 27TH ANNUAL GENERAL MEETING (Contd.)

S.No.	Particulars	Details
13.	Membership/Chairmanship of Committees of the Board of other Companies*	<p>Membership/Chairmanship held on other Companies:</p> <p>CSB Bank Limited</p> <ol style="list-style-type: none"> Risk Management Committee-Chairman Stakeholders Relationship Committee-Member Corporate Social Responsibility Committee-Member Nomination and Remuneration Committee-Member Management Committee - Member <p>Fairchem Organics Limited</p> <ol style="list-style-type: none"> Audit Committee-Chairman Stakeholders Relationship Committee-Member Risk Management Committee-Member <p>Gujarat Ambuja Exports Limited</p> <ol style="list-style-type: none"> Audit Committee-Member Risk Management Committee-Member Corporate Social Responsibility Committee-Member <p>The Sandesh Limited</p> <ol style="list-style-type: none"> Audit Committee-Chairman Risk Management Committee- Chairman Nomination and Remuneration Committee-Member <p>Anchorage Infrastructure Investments Holdings Limited</p> <ol style="list-style-type: none"> Audit Committee- Chairman Nomination and Remuneration Committee-Chairman <p>ArMee Infotech Limited</p> <ol style="list-style-type: none"> Audit Committee-Chairman Nomination and Remuneration Committee-Member Corporate Social Responsibility Committee-Member IPO Committee - Member
14.	Listed entities from which the person has resigned in the past three years	Nil

*Includes Public (Listed and Unlisted) Companies

