ESOP DISCLOSURE

For Aadhar Housing Finance Limited - Employee Stock Option Plan 2025 (ESOP 2025)

Disclosures by the Board of Directors pursuant to Part F of Schedule I of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

Sr No	Particulars	ESOP 2025
A	Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time	Members may refer to note no. 43 the audited financial statement prepared as per Indian Accounting Standard (Ind AS) for the financial year 25-26.
B	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 -Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time	Diluted EPS for the year ended 2025-26 is Rs. 24.76 calculated in accordance with Ind AS 33 (Earnings Per Share)
C.i	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including	
	(a) Date of shareholders' approval	November 16, 2025
	(b) Total number of options approved under ESOS	3,11,22,170
	(c) Vesting requirements	Not earlier than one year from the date of Grant after which the options shall be eligible for vesting in accordance with the vesting schedule and terms provided in the scheme.
	(d) Exercise price or pricing formula	i. **Exercise Price** is INR 425 (Indian Rupees four hundred twenty five) for grants made within 30 days from receipt of in-principle approval. ii. **Exercise Price** is the Fair Market Value subject to maximum discount of twenty per cent (20%) as may be determined by the Nomination and Remuneration Committee at the time of grants made after 30 days of receipt of in-principle approval.

	(e) Maximum term of options granted	2 years from date of Vesting of options
	(f) Source of shares (primary, secondary or combination)	Primary
	(g) Variation in terms of options during the year	Nil
ii	Method used to account for ESOS - Intrinsic or fair value	Fair value method has been used as per Ind AS 102- Share Based Payment
iii	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options, shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	Not Applicable
iv	Option movement during the year (For each ESOS):	**FY 2025-26**
	Number of options outstanding at the beginning of the period	Nil
	Number of options granted during the year	1,26,83,700
	Number of options forfeited / lapsed during the year	-
	Number of options vested during the year	-
	Number of options exercised during the year	-
	Number of shares arising as a result of exercise of options	-
	Money realized by exercise of options (INR), if scheme is implemented directly by the company	-
	Loan repaid by the Trust during the year from exercise price received	NA
	Number of options outstanding at the end of the year	1,26,83,700
	Number of options exercisable at the end of the year	-
v	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock	Weighted-average exercise prices- Rs. 425 Weighted-average fair values of options- Rs. 145.4
vi.	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -	
a	senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations , 2015;	1. Mr. Deo Shankar Tripathi, Executive Vice Chairman- 4,07,850 options 2. Mr. Rishi Anand Managing Director & CEO - 8,15,700 options 3. Mr. Rajesh Viswanathan, Chief Financial Officer - 7,40,400 options

		4. Ms. Harshada Shashank Pathak, Company Secretary- 77,650 options 5. Mr. R Anil Kumar Nair, Chief Operating Officer- 4,00,000 options 6. Mr. Anmol Gupta, Chief Treasury Officer- 3,52,950 options 7. Mr. Nirav Dhiraj Shah, Chief Risk Officer- 2,11,800 Options 8. Mr. Madhur Bhatnagar, Chief Recovery and Collections Officer- 2,50,000 Options 9. Mr. Haryyaksha Ghosh, Chief Data Officer- 2,25,900 Options 10. Mr. Pratik Rajendra Jariwala, Chief Compliance Officer - 86,300 Options 11. Mr. Sharad Jambukar, Chief Information Technology - 1,68,250 Options 12. Mr. Vinod Nair, Chief Human Resource Officer- 2,07,550 Options 13. Mr. Pulkit Maheshwari, Head Internal Audit - 55,300 Options 14. Mr. Brijesh Kumar Goswami, Head – Administration- 16,850 Options (All above options have been granted at Exercise price of Rs. 425)
b	any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; and	Nil.
c	identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	Nil
vii	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	
a	Fair value of options	Rs. 110 to Rs. 199
	Weighted - average exercise prices	Rs. 425
	weighted-average values of share price	Rs. 425
	exercise price	Rs. 425
	expected volatility	15% to 24.5%
	expected option life	2 years to 6 years

	expected dividend rate	0.4% to 0.9%
	risk-free interest rate	5.8% to 6.5%
b	the method used and the assumptions made to incorporate the effects of expected early exercise	Black – Scholes Model
c	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility;	The volatility is based on annualised standard deviation of the continuously compounded rates of return based on the peer companies and competitive stocks over a period of time.
d	whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition	The following factors have been considered: a) Share price b) Exercise prices c) Historical volatility d) Expected option life e) Dividend rate
	Disclosures in respect of grants made in three years prior to IPO under each ESOS	Not Applicable.