



**HINDUJA  
HOUSING FINANCE  
NOTICE TO MEMBERS**

**NOTICE** is hereby given that the Extra-Ordinary General Meeting of the members of Hinduja Housing Finance Limited will be held on **Monday, the 27<sup>th</sup> April, 2026 at 05.00 P.M.** at the Registered Office of the Company at No 27- A, Developed Industrial Estate, Guindy, Chennai – 600032 to transact the following business and if thought fit, to pass the following resolutions.

**SPECIAL BUSINESS:**

- 1) To reappoint Mr. Sachin Pillai (DIN: 06400793) as the Managing Director of the Company for a period of one year:**

To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**.

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 read with Schedule V and other applicable provisions, if any, including any statutory modification or re-enactment thereof, or any other law, and as recommended by the Nomination and Remuneration Committee and Board of Directors, the approval of the members be and is hereby accorded to reappoint Mr. Sachin Pillai as the Managing Director of the Company for a period of one year with effect from 1<sup>st</sup> April, 2026 to 31<sup>st</sup> March, 2027 at remuneration recommended by the Nomination and Remuneration Committee subject to the approval of Board of Directors and Shareholders.

**RESOLVED FURTHER THAT** the Board of Directors and Mr. Srinivas Rangarajan, Company Secretary of the Company be and are hereby severally authorized to do all such acts, things and deeds as may be necessary to give effect to the above resolution.”

- 2) To consider and approve the “Employee Stock Option Plan 2026 (HHFSOP-2026)”**

To consider and if thought fit to pass the following resolution as a **Special Resolution**.

**“RESOLVED THAT** pursuant to the Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made there under (including any amendment(s), statutory modification(s) or re-enactment thereof) [“Companies Act”], relevant provisions of the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and further subject to such other approval(s), consent(s), permission(s), and / or sanction(s) as may be necessary from the

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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 **EMPLOYEE STOCK OPTION PLAN 2026 (HHFSOP-2026)** ["Scheme"] and the Board of Directors (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, grant, offer, issue and allot under the Scheme, in one or more tranches, not exceeding 23,86,774 (1% the total paid-up capital) 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, in India or outside India, and to such persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable), exercisable into not more than 23,86,774 (Twenty-three lakh eighty-six thousand seven hundred and seventy-four) Equity Shares ("Shares") 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.

**RESOLVED FURTHER THAT** the new equity shares to be issued and allotted pursuant to the Scheme shall rank pari passu in all respects with the then existing Shares of the Company.

**RESOLVED FURTHER THAT** the Board of Directors, subject to compliance with the 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.

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**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.”

**By Order of the Board**

**For Hinduja Housing Finance Limited**

**-sd-**

**Place: Chennai**

**Date: 04<sup>th</sup> April, 2026**

**Srinivas Rangarajan**

**Company Secretary**

### **Notes:**

- 1) A member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of himself and a proxy need not be member. Proxies to be valid shall be deposited at the registered office of the company at least 48 hours before the commencement of the general meeting.
- 2) Notice of general meeting is being sent to those Members / beneficial Members whose name appeared in the register of Members as on 31<sup>st</sup> March, 2026
- 3) Corporate Member(s), are requested to send a certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
- 4) Members / Proxies should bring duly filled attendance slip sent herewith for attending the meeting.
- 5) Information as required under Secretarial Standard on general meetings in relation to appointment / re-appointment of directors is annexed as Annexure 1 and forms a part of the Notice.
- 6) The relevant records and documents connected with the businesses, referred to in the Notice and the Explanatory Statement will be available for inspection by the Members at the Registered Office of the Company, on all working days from the date hereof up to the date of the Meeting.

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- 7) Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed form no. SH13, duly filled with the Company.

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

**Item no 1: Re-appointment of Mr. Sachin Pillai as the Managing Director of the Company for a period of one year**

At the Extra-ordinary General Meeting held on 4<sup>th</sup> April, 2024, Mr. Sachin Pillai was appointed as the managing director of the company for a period of two years effective from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2026 (Both days inclusive). The current term of Mr. Sachin Pillai expires on 31<sup>st</sup> March, 2026.

Accordingly, in view of the contribution made by Mr. Sachin Pillai to the Company and the performance of the Company, the Board of Directors at their meeting held on 26<sup>th</sup> March, 2026 taking into consideration the recommendation received from Nomination and Remuneration Committee, appointed Mr. Sachin Pillai, as Managing Director for another period of 1 (one) year effective from 1<sup>st</sup> April, 2026 to 31<sup>st</sup> March, 2027 (Both days inclusive) at remuneration recommended by the Nomination and Remuneration Committee subject to the approval of Board of Directors and Shareholders.

A brief profile of Mr. Sachin Pillai is given below:

- Holds a bachelor's degree in business administration (marketing) from Sardar Patel University and a master's degree in business administration from Chakravarti Rajagopalachari Institute of Management with several years of experience in the field of financial services.
- Prior to joining Hinduja Housing Finance, he was associated with Reliance Capital Limited as executive vice president, group business head and as vice president with HDFC Bank

Please refer Annexure -1 for the Disclosure as required under Secretarial Standard-2 issued by ICSI.

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Except for Mr. Sachin Pillai and his relatives, none of the other Directors, key managerial personnel of the Company and their relatives are, concerned or interested, financial or otherwise in above mentioned Ordinary Resolution. The Board recommends the Ordinary Resolution as set out in Item No.1 of this notice for approval by the members of the Company.

**Item no 2: Approval of the proposed “Employee Stock Option Plan 2026 (HHFSOP-2026)”**

The philosophy of Employee Stock Option Plans (ESOPs) within the Hinduja Group, as well as in the broader market, has evolved to incorporate performance-based criteria that align management incentives with long-term shareholder value creation. The Company is currently at a stage of growth where attracting, retaining, and incentivizing key talent is critical to achieving its long-term business objectives and enhancing shareholder value.

In view of the above, the Members may kindly note that the Company proposes to introduce an Employee Stock Option Plan for its employees, to be known as the “HHF ESOP Plan 2026.” ESOP’s can serve as an effective non-cash incentive, help reduce attrition, and foster a sense of ownership among employees, particularly those in leadership, strategic, and technical roles.

The Nomination Remuneration Committee and the Board at their respective meetings held on 26<sup>th</sup> March, 2026 had considered, approved and recommend the same for the shareholders approval.

The salient features and other details of the “Proposed 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 this Scheme proposed shall not exceed 23,86,774 (1% the total paid-up capital as on date of approval of scheme by shareholders). Options shall be convertible into equal number of shares not exceeding 23,86,774 (Twenty-three lakh eighty-six thousand seven hundred and seventy-four) Equity Shares having face value of Rs. 10/- each.

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If any Option granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, shall be added back to the pool and shall be available for re-grant under the Scheme unless otherwise determined by the Board, in accordance with the Applicable Laws. 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. 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, but excluding an Independent Director.
- c. An employee as defined in clauses (a) or (b) of a subsidiary, in India or outside India, or 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 equity Shares of the Company.

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

The Nomination and Remuneration Committee 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:

Appraisal process for determining the eligibility of the Employees will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee at its sole discretion, from time to time.

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

Options Granted under the Plan would vest over a period of 4 (Four) years from the date of Grant of such Options ("Vesting Period").

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Unless otherwise determined by the Committee, the specific Vesting schedule for any Grant whether to the existing Employees or to the Employees in connection with their joining shall be as follows,

### Vesting Structure

Vesting shall occur subject to the following conditions:

- 1) 50% (Fifty percent) of the Options shall vest upon successful completion of the defined tenure, in accordance with the approved vesting schedule  
and
- 2) The remaining 50% (Fifty percent) of the Options shall vest based on the achievement of overall organizational milestones and/or proportionate accomplishment of individual KRAs, as evaluated for the respective performance year ("Performance-based Vesting").

### Vesting Schedule

Year	Vesting of tenure options	Vesting of performance options
End of Year 1	10% of option granted	10% of option granted
End of Year 2	10% of option granted	10% of option granted
End of Year 3	15% of option granted	15% of option granted
End of Year 4	15% of option granted	15% of option granted

\*Performance-based vesting shall be subject to achievement of organizational milestones and/or individual KRAs, as determined by the Committee for each applicable performance year.

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

The Options granted under this Scheme shall vest over a maximum period of four (4) years from the date of grant, in accordance with the vesting schedule determined by the Company.

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

Under this Scheme, the exercise price will be based upon the Fair Market Value of the Company as on the date of grant of Options.

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Further, the Nomination and Remuneration Committee 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 go below the face value of the Share of the Company.

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

The vested Options can be exercised within such time period as given under the Scheme, wholly or partially by submitting an exercise application, in the mode and manner as prescribed by the Board from time to time. The mode and manner of the exercise shall be directly communicated to the grantee individually by the Board from time to time.

### **8. Lock in period:**

The Shares allotted pursuant to the exercise of the Options shall not be subject to any lock-in period from the date of allotment, except where such exercise is pursuant to the listing of the Equity Shares of the Company.

### **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, pursuant to this Scheme shall not exceed 23,86,774 (1% the total paid-up capital). Options shall be convertible into equal number of Shares not exceeding 23,86,774 (Twenty-three lakh eighty-six thousand seven hundred and seventy-four) having face value of Rs. 10/- each.

The options granted to an 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.

The Nomination and Remuneration Committee 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, subject to the separate approval of the Shareholders by special Resolution.

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

The Company shall value the Options using the Intrinsic Value method.

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**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 Options vested in employees may lapse are:

- Failure to exercise the Options in accordance with the terms and conditions of the Scheme, including within the specified time period in the event of death, permanent incapacity, resignation or termination (not due to misconduct or ethical/compliance violations).
- Termination due to misconduct.
- Abandonment of Scheme

**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).

- a) All Unvested Options, on the cessation date, shall lapse and stand terminated with effect from that Cessation Date, in accordance with the clause 11 of the scheme.
- b) All the Vested Options as on date of cessation can be exercised by the Option Grantee within such period, manner and extent as specified under Clause 12 of the scheme.

Provided that, the treatment of Options in cases of death, permanent incapacity, superannuation, or termination for misconduct shall be governed specifically by Clauses 11 and 12 of the Scheme, as applicable.

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

The Company shall conform to the accounting policies regarding options prescribed and applicable to it, from time to time.

The company shall issue new shares on exercise of stock options in the scheme.



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None of the Directors, Key Managerial Personnel of the Company, or any relatives of such Director, Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in this resolution except to the extent of Equity Shares held by them in the Company or the Options those may be granted under the said Scheme.

The Board of Directors of the Company recommends the Resolution to be passed as Special Resolution as set out at Item No. 2 for the approval of the Members.

EMPLOYEE STOCK OPTION PLAN 2026 (HHFSOP-2026) and other documents referred to in the aforesaid resolutions are available for inspection at the registered office of the Company.

### Annexure I

#### PARTICULARS OF DIRECTORS AS REQUIRED TO BE FURNISHED UNDER (SS-2) SECRETARIAL STANDARD ON GENERAL MEETINGS

##### Brief Profile of Mr. Sachin Pillai

<b>Name</b>	Mr. Sachin Pillai
<b>Date of Birth / Age</b>	06/06/1972 / 53 years
<b>DIN</b>	06400793
<b>Qualification, Experience and Nature of expertise in specific functional area</b>	Mr. Sachin holds a bachelor's degree in business administration (marketing) from Sardar Patel University and a master's degree in business administration from Chakravarti Rajagopalachari Institute of Management. He has around three decades of experience in the field of financial services.
<b>Terms and conditions of appointment or re-appointment</b>	Reappointment as Managing Director for a period of 1 year from 1 <sup>st</sup> April 2026 – 31 <sup>st</sup> March, 2027
<b>Details of remuneration sought to be paid</b>	As may be decided by the Board
<b>Remuneration last drawn by such person</b>	Rs. 1 Crore.
<b>Date of first appointment on the Board</b>	15-April-2015 as director and 01-April -2018 as Managing Director

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<b>Shareholding in the Company</b>	1(One) equity shares (held as registered owner for Hinduja Leyland Finance Limited)	
<b>Relationship with other Directors, Manager and Key Managerial Personnel of the Company</b>	Not related to other Directors and Key Managerial Personnel of the Company.	
<b>Number of meetings of the Board attended during the year</b>	6 (Six) Board Meetings during the financial year 2025-26	
<b>Other Directorships, Memberships / Chairmanship of Committees of other Boards</b>	<b>Name of the Companies / Bodies Corporate</b>	<b>Directorships, Memberships / Chairmanship of Committees of other Boards</b>
	Hinduja Leyland Finance Limited	Managing Director and Chief Executive Officer
	HLF Services Limited	Non-Executive Director
	Gaadi Mandi Digital Platforms Limited	Non-Executive Director
	Gro Digital Platforms Limited	Non-Executive Director
	NDL Ventures Limited	Non-Executive Director

### Chairman / Member of the Committee of the Board of directors as on March 31, 2025

Name of the Company	Audit Committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee	Any other Committee

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Hinduja Leyland Finance Limited	Nil	Nil	Member	Asset Liability Management Committee - Chairman Capital Raising Committee - Member Credit Committee – Member Stakeholders Relationship Committee - Member
NDL Ventures Limited	Nil	Nil	Nil	Risk Management Committee - Member

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