

RELIGARE HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
Registered office: First Floor, Office No. 101, 2E/23, Jhandewalan Extn., New Delhi-110055
Corporate office: 8th Floor, Max House, Block A, Dr. Jha Marg, Okhla Phase III,
Okhla Industrial Estate, New Delhi – 110020
CIN: U74899DL1993PLC054259, **Phone:** +91-11-44725676
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Website: www.religarehomeloans.com

SHORTER NOTICE is hereby given that the Extraordinary General Meeting (“EGM”) of the members of **Religare Housing Development Finance Corporation Limited (RHDFCL/ the Company)** will be held on **Friday, May 15, 2026 at 12:00 Noon** (IST) at the corporate office of the Company situated at 8th Floor, Max House, Block A, Dr. Jha Marg, Okhla Phase III, Okhla Industrial Estate, New Delhi – 110020, to transact the following businesses:

Special Business:

1. TO APPROVE THE APPOINTMENT OF MR. ARIJUN LAMBA (DIN: 00124804) AS NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR OF THE COMPANY

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

“**RESOLVED THAT** pursuant to the provisions of Section 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and guidelines/norms issued by the National Housing Bank (NHB)/Reserve Bank of India (RBI) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, Mr. Arjun Lamba (DIN: 00124804), who was appointed as an Additional Director (Non-Executive and Non-Independent Director) by the Board on October 17, 2025, be and is hereby appointed as the Non-Executive and Non-Independent Director of the Company with effect from the conclusion of this extraordinary general meeting, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company or the Chief Financial Officer or the Company Secretary, be and are hereby severally authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution including but not limited to filing of appropriate forms/ returns with concerned Registrar of Companies.

RESOLVED FURTHER THAT a certified copy of this Resolution be provided to all concerns under the hand of a Director or the Company Secretary of the Company.”

2. TO APPROVE THE APPOINTMENT OF MR. GURUMURTHY RAMANATHAN (DIN: 10366010) AS NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR OF THE COMPANY

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

“**RESOLVED THAT** pursuant to the provisions of Section 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and guidelines/norms issued by the National Housing Bank (NHB)/Reserve Bank of India (RBI) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, and in respect of whom the Company has received a notice in writing from a Member under Section 160

of the Act proposing his candidature for the office of Director of the Company, Mr. Gurumurthy Ramanathan (DIN: 10366010), who was appointed as an Additional Director (Non-Executive and Non-Independent Director) by the Board on October 17, 2025, be and is hereby appointed as the Non-Executive and Non-Independent Director of the Company with effect from the conclusion of this extraordinary general meeting, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company or the Chief Financial Officer or the Company Secretary, be and are hereby severally authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution including but not limited to filing of appropriate forms/ returns with concerned Registrar of Companies.

RESOLVED FURTHER THAT a certified copy of this Resolution be provided to all concerns under the hand of a Director or the Company Secretary of the Company.”

3. TO APPROVE THE APPOINTMENT OF MR. SURESH MAHALINGAM (DIN: 01781730) AS NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and guidelines/norms issued by the National Housing Bank (NHB)/Reserve Bank of India (RBI) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, Mr. Suresh Mahalingam (DIN: 01781730), who was appointed as an Additional Director (Non-Executive and Non-Independent Director) by the Board on October 17, 2025, be and is hereby appointed as Non-Executive and Non-Independent Director of the Company with effect from the conclusion of this extraordinary general meeting, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company or the Chief Financial Officer or the Company Secretary, be and are hereby severally authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution including but not limited to filing of appropriate forms/ returns with concerned Registrar of Companies.

RESOLVED FURTHER THAT a certified copy of this Resolution be provided to all concerns under the hand of a Director or the Company Secretary of the Company.”

4. TO APPROVE THE RE-APPOINTMENT OF MR. DALBIR SINGH (DIN: 11234887) AS NON-EXECUTIVE AND INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150 152 and 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, Mr. Dalbir Singh (DIN: 11234887), who was re-appointed as an Additional Director (Non-Executive Independent Director) by the Board on April 23, 2026, and who has submitted a declaration under Section 149(6) of Companies Act, 2013 and who is eligible for re-appointment for second term under the provisions of Companies Act, 2013 and rules made there under, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as the Non-

Executive and Independent Director of the Company for a term up to five (5) consecutive years with effect from the conclusion of this extraordinary general meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company or the Chief Financial Officer or the Company Secretary, be and are hereby severally authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution including but not limited to filing of appropriate forms/ returns with concerned Registrar of Companies.

RESOLVED FURTHER THAT a certified copy of this Resolution be provided to all concerns under the hand of a Director or the Company Secretary of the Company.”

5. TO APPROVE THE RE-APPOINTMENT OF MR. RAHUL MEHROTRA (DIN: 08720917) AS THE MANAGING DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 152, 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 (“Act”) read with rules made thereunder including any amendments thereto and Schedule V of the Companies Act, 2013 and in terms of Articles of Association of the Company, rules, circulars, and guidelines/norms issued by the National Housing Bank (NHB)/Reserve Bank of India (RBI) or any other law for the time being in force in India and subject to such other approvals, consents, permissions as may be required in this regard, and basis the recommendation of the Board of Directors, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, the consent of the shareholders of the company, be and is hereby accorded for the re-appointment of Mr. Rahul Mehrotra (DIN: 08720917) as the Managing Director of the Company, to hold office till June 30, 2026, w.e.f., April 01, 2026 and to continue as Chief Executive Officer (CEO), on the following terms and conditions:

- Salary, Allowances and Perquisites as Managing Director & Chief Executive Officer will be: Rs. 1,42,08,480/- (Rupees One Crore Forty-Two Lakh Eight Thousand Four Hundred Eighty only).
- Performance linked incentives/ bonus for FY 2025-26 shall be Rs. 21,31,272/- (Twenty-One Lakh Thirty-One Thousand Two Hundred and Seventy-Two only);
- Performance linked incentives/ bonus for FY 2026-27 will be as per the policy of the Company.

The value of Allowances & Perquisites shall be taken as per Income Tax Rules, wherever applicable. In the absence of any applicable rules, allowances & perquisites shall be valued at actual cost.

RESOLVED FURTHER THAT as per the Guidelines on Compensation of Key Managerial Personnel (KMP) and Senior Management Personnel (SMP) in NBFCs, deferral of variable pay is being implemented by the Company, 15% of the same will be deferred for next 3 years in equal instalments. The deferred cash component will be over 3 years as per the schedule.

Deferral Schedule			
2025-26 (Performance Year)	To be paid after completion of FY 2026-27 (1 st Year)	To be paid after completion of FY 2027-28 (2 nd Year)	To be paid after completion of FY 2028-29 (3 rd Year)
85% (to be paid in FY 2026-27)	5%	5%	5%

- The vesting of deferred cash component of variable pay would continue as per schedule even after separation of the employee from the services of the company except in the event of this separation being on account of Malus or Clawback conditions as defined in clause “Malus and Clawback”.
- In the event of death or permanent disability of the individual unvested portions of variable pay (Cash component) will vest immediately except in situations where provisions of Malus/ Clawback as defined in clause “Malus and Clawback” may apply.

RESOLVED FURTHER THAT apart from the above-mentioned remuneration, any perquisite arising on exercise of stock options, granted to Mr. Rahul Mehrotra under any employee stock option schemes of the Company or any of the group company will form part of the remuneration for the purpose of Act and such perquisite be and is hereby also approved.

RESOLVED FURTHER THAT all the other terms and conditions of his appointment shall remain unchanged.

RESOLVED FURTHER THAT Mr. Rahul Mehrotra be also designated as a Key Managerial Personnel under Section 203 of the Companies Act, 2013 and Rules thereunder in the capacity of Managing Director w.e.f., April 01, 2026. However, he is continuing as CEO of the Company (designated as a Key Managerial Personnel under Section 203 of the Companies Act, 2013 and Rules thereunder) w.e.f., March 03, 2020.

RESOLVED FURTHER THAT Mr. Rahul Mehrotra be and is hereby vested with all the requisite authorities, powers, delegations, functions, and responsibilities etc. which are required for a Managing Director for day-to-day management of the Company including signing the necessary documents on behalf of the Company.

RESOLVED FURTHER THAT the Board of Directors or the Chief Financial Officer or the Company Secretary or any person (s) as authorized by the Board be and is hereby authorized to sign such documents / agreements / papers relating to the aforesaid re-appointment and to do all such acts and deeds and file all such forms, returns, documents and letters with the appropriate authorities, as may be required to be done or filed to give effect to the said Resolution.

RESOLVED FURTHER THAT a certified copy of this Resolution be provided to all concerns under the hand of a Director or the Company Secretary of the Company.”

6. TO APPROVE THE APPOINTMENT OF MR. PANKAJ RATHI (DIN: 11647451) AS THE WHOLE-TIME DIRECTOR, DESIGNATED AS EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY

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

RESOLVED FURTHER THAT pursuant to the provisions of Sections 152, 161, 196, 197, 203, and all other applicable provisions of the Companies Act, 2013("Act") read with rules made thereunder including any amendments thereto and Schedule V of the Companies Act, 2013 and in terms of Articles of Association of the Company, rules, circulars, and guidelines/norms issued by the National Housing Bank (NHB)/Reserve Bank of India (RBI) or any other law for the time being in force in India and subject to such other approvals, consents, permissions as may be required in this regard, and basis the recommendation of Board of Directors, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, the consent of the shareholders of the company, be and is hereby accorded for the appointment of Mr. Pankaj Rathi as the Whole-time Director of the Company, designated as Executive Director & Chief Financial Officer, for a period of 1 (One) year, liable to retire by rotation, with effect from April 06, 2026.

RESOLVED FURTHER THAT the appointment of Mr. Pankaj Rathi as Whole time director (designated as Executive Director) of the Company, in addition to his appointment as Chief Financial Officer of the Company, shall be on the terms and conditions including remuneration as set out below:

- **Tenure:** His appointment as Whole-Time Director is proposed for a period of 1 year effective from the April 06, 2026.
- **Vesting of Management Powers:**
He shall be vested with all the requisite authorities, powers, delegations, functions, and responsibilities etc. which are required for day to day management of the Company including signing the necessary documents on behalf of the Company. Subject to the superintendence and oversight of the Board, Mr. Pankaj Rathi shall perform such duties and functions as would be commensurate with his position as an Executive Director and CFO of the Company and/ or as may be delegated to him from time to time.
- **Grade & Designation:** His designation shall be Executive Director and CFO of the Company and grade shall be President.
- **Total Fixed Pay:** Rs. 2,60,00,000/- (Rupees Two Crore Sixty Lakh only) per annum (all relevant taxes applicable).;
- **Joining Bonus:** Rs. 2,00,00,000/- (Rupees Two Crore only) with a 3 (three) year proportionate clawback on exit (100% clawback if he resigns before 1 year from date of joining, 66% clawback if he resigns before 2 years from date of joining, 33% if he resigns before 3 three years from date of joining, and none after 3 years). *The Joining Bonus would be paid with his first full monthly salary.*
- **Variable Pay:** He will be eligible to participate in the Company's Annual Incentive/ Performance Bonus Plan subject to terms and conditions of such plan/ Company Policy and any amendments as may be made from time to time. He will be eligible for variable pay up to Rs. 50,00,000 (Rupees Fifty Lakh only) (on annualized basis) on basis of performance at an individual, business-unit and company-wide level in accordance with key performance indicators and subject to all required approvals.

Note: Mr. Pankaj Rathi would be eligible for annual appraisal and payment of bonus in 2026-27 as per policy.

- **ESOPs:** Mr. Pankaj Rathi shall be entitled to ESOPs as mentioned herein below:
 - As part of the Candidate's total compensation, the Candidate shall be entitled to a Grant of Options of Religare Housing Development Finance Corporation Limited ("**RHDFCL**"). Such Options shall be Granted in accordance with the provisions of the RHDFCL Employee Stock Option Plan 2019 ("**ESOP Plan**") and the requisite approvals. All capitalized terms used but not defined in this Clause shall bear the meaning ascribed to such terms in the ESOP Plan.
 - The Candidate shall be entitled to such number of Options as are equivalent to a total value of up to INR 3,00,00,000 (Indian Rupees Three Crores) ("**Total Entitlement**") to be Granted in the following manner:
 - **Initial Options*:** Within 30 days from the Candidate's joining date, the Candidate shall be Granted such number of Options as are equivalent to approximately 0.666% of RHDFCL's paid-up share capital as on the Grant date assuming RHDFCL's valuation shall be approximately INR 200,00,00,000 (Indian Rupees Two Hundred Crores). Initial Options shall vest in 5 (Five) equal annual instalments, with the first vesting occurring on the first anniversary of the Grant date and the subsequent balance Options vesting on each subsequent anniversary thereafter; and
 - **Additional Options:** Upon consummation of any additional capital raise ("**Fund Raise**") by RHDFCL, the Candidate shall be eligible for Grant of such number of additional Options as are equivalent to 0.666% of RHDFCL's paid-up share capital as on the Grant date but subject always to the Total Entitlement. Such Additional Options shall be Granted at the same valuation as the Fund Raise. The vesting schedule and conditions for Additional Options shall be determined by RHDFCL's Nomination and Remuneration Committee at the time of the Grant.

**The Board vide its resolution dated April 27, 2026, has approved the Initial Options of 2,66,387 (Two Lakh Sixty-Six Thousand Three Hundred and Eighty-Seven) to be granted to Mr. Pankaj Rathi. The fair value of each Option has been determined at INR 39.13 based on the valuation report received from Grant Thornton (GT). Accordingly, the Initial Options to be granted to Mr. Rathi amounts to Rs. 1,04,23,723/- (Rupees One Crore Four Lakh Twenty-Three Thousand Seven Hundred and Twenty-Three only).*

For the avoidance of doubt, it is hereby clarified that Mr. Rathi's entitlement of Initial Options and Additional Options hereunder shall not exceed the Total Entitlement (i.e., Options equivalent to a total value of INR 3,00,00,000 (Indian Rupees Three Crores)).

RHDFCL shall appoint a merchant banker to conduct a valuation of the RHDCL for the purpose of this Clause, and such valuation shall be binding on the Candidate.

In addition to above, Mr. Pankaj Rathi may be granted further stock options of the Company under the Company's Employee Stock Option schemes and stock options of the subsidiaries / group companies of the Company under their respective Employee Stock Option Schemes subject to necessary compliances and approvals and any prerequisite arising out of exercise of stock options into equal number of equity shares,

granted to him, under any employee stock option schemes of the Company or any of the group company / subsidiary company will also form part of his remuneration over and above the aforementioned remuneration.

- **Benefits/Perquisites:**

In addition to above, he shall be entitled to applicable benefits, allowances and perquisites as per the Company's policy including relocation allowances.

The value of Allowances & Perquisites shall be taken as per Income Tax Rules, wherever applicable. In the absence of any applicable rules, allowances & perquisites shall be valued at actual cost.

- **Notice Period:**

Unless otherwise mutually agreed between the Company and appointee, either party will be entitled to terminate the employment by giving 90 days' notice to the other party or equivalent remuneration of total fixed cost (TFC) (excluding Gratuity) in lieu of notice period.

RESOLVED FURTHER THAT from the effective date of appointment of Mr. Pankaj Rathi as the Whole-time Director of the Company, in addition to his role as Chief Financial Officer of the Company, he shall be the Key Managerial Personnel (KMP) of the Company under Section 203 of the Companies Act, 2013 and Rules thereunder.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company or Mr. Indranil Choudhury, GCHRO or Ms. Shweta Madaan, VP-HR of the Company, be and are hereby severally authorized to do all such acts, deeds and things and to sign, execute and file and/ or modify all such forms, papers, documents and applications with the requisite authority as may be considered necessary or expedient and to appoint attorney(s) or authorised representatives to give effect to above.

RESOLVED FURTHER THAT a certified true copy of this Resolution be provided to all concerns under the hand of Director(s) or Company Secretary of the Company."

By order of the Board of Directors
**RELIGARE HOUSING DEVELOPMENT
FINANCE CORPORATION LIMITED**

**Rahul Mehrotra
Managing Director & CEO
DIN: 08720917**

**Regd. Office: First Floor, Office No. 101, 2E/23,
Jhandewalan Extn., New delhi-110055**

**Place: New Delhi
Date: April 29, 2026**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING ('EGM'/'THE MEETING') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of member not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets all material facts relating to Special Business mentioned from Item No. 1 to Item No. 6 at the EGM is annexed hereto.
3. The Members whose name appear in the register of members of the Company/in registers maintained with Registrar and Transfer Agent as on the date of EGM, shall be entitled to attend and vote at the EGM
4. The instrument of proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of meeting.
5. Corporate Members intending to send their Authorized Representative to attend the Meeting are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the EGM.
6. Members/ Proxies should fill in the attendance slip for attending the EGM. Attendance slip and the proxy form as prescribed under the Companies Act, 2013 is enclosed with the Notice.
7. The Register of Directors and Key Managerial Personnel and their shareholding maintained u/s 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the EGM.
8. The documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company during business hours and copies thereof shall also be made available for inspection in physical or electronic form at the registered office of the Company.
9. Notice of the Extraordinary General Meeting will be available on the Company's Website: www.religarehomeloans.com.
10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat accounts(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
11. Details of Directors seeking appointment/ re-appointment at the ensuing Meeting are provided to the Notice pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.
12. Landmark for location of meeting is Max House, near Okhla NSIC Metro Station, New Delhi. Route map of the location is enclosed and posted on website of the Company and also annexed herewith this Notice.

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

In terms of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all the material facts relating to the Item Nos. 1 to 6 of the accompanying Notice:

ITEM NO. 1, 2 & 3

Appointment of following as Non-Executive and Non- Independent Director of the Company

Pursuant to the completion of the purchase of shares pursuant to Open Offer of Religare Enterprises Limited ("Ultimate Holding Company/ REL") by M.B. Finmart Private Limited, Puran Associates Private Limited, VIC Enterprises Private Limited and Milky Investment & Trading Company (hereinafter "Acquirers") in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011; the acquirers are now classified as the Promoter(s) of REL. Consequent to the change in control, REL vide their email dated August 19, 2025 had proposed the appointment of following directors on the Board of RHDFCL:

1. Mr. Arjun Lamba, Additional Director (Non - Executive Non -Independent), not liable to retire by rotation;
 2. Mr. Gurumurthy Ramanathan, Additional Director (Non - Executive Non - Independent), liable to retire by rotation; and
 3. Mr. Suresh Mahalingam, Additional Director (Non - Executive Non -Independent), liable to retire by rotation
- (collectively referred to as "**Proposed Directors**")

The above change was subject to the approval by Reserve Bank of India ("RBI") pursuant to the Master Directions Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021 (now revised to Reserve Bank of India (Housing Finance Company) Directions, 2025. The Company has received the approval of RBI dated October 17, 2025.

Further, in compliance with the provisions of Section 161 of the Act, the Additional Director(s) shall hold office up to the date of the next Annual General Meeting. However, the Company is in a position to hold the Extraordinary General Meeting for the appointment of Directors as envisaged in Items Nos. 1, 2 & 3 of this Notice. Therefore, it is necessary to obtain approval of the members of the Company for the appointment of Directors appointed as Additional Directors by Board, as well, in this EGM.

The Company has received all the requisite disclosures from all the three above-mentioned directors with respect to their appointment as Non- Executive Non-Independent Director. Each of the proposed directors possesses the requisite skills, expertise and competencies identified by the Board for effective functioning of the Company. Brief profiles of the proposed directors are disclosed herein below.

Proposed directors have individually confirmed that they are not disqualified from being appointed as a Director in terms of Section 164(2) of the Act.

The Company has also received a Notice from a Member in writing under Section 160(1) of the Act proposing the candidature of all three directors to the office of Directors.

The Board of Directors believes that appointment of all of the three directors will be of immense benefit to the Company.

Accordingly, approval of shareholders is sought by way of an Ordinary Resolution(s) to appoint each of three director(s) as Non- Executive & Non-Independent Director on the Board of the Company effective from the conclusion of this EGM.

The Board recommends the resolution as mentioned at item no. 1, 2 & 3 above for approval of the Members by way of **Ordinary Resolutions**.

A copy of the required appointment documents shall be available for inspection at the Company's Registered Office / Corporate Office during official hours on all working days (excluding Saturdays, Sundays and Holidays) up to the date of the Extraordinary General Meeting.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out in this Notice, except to the extent of their own candidature in the proposed resolution(s).

BRIEF PROFILE OF MR. ARJUN LAMBA

Mr. Arjun Lamba is the founder of Guardian Advisors Private Limited, a SEBI-registered Portfolio Management Services (PMS) firm set up in 2005. With over 23 years of experience in India's capital markets, he has built deep expertise in equity investing and portfolio management. Guardian Advisors is among the oldest PMS providers in the country and focuses on managing investments for high-net-worth individuals and corporates focused on the Indian public equity markets.

Mr. Lamba has extensive experience in mergers and acquisitions and has played a critical role in the acquisition of both Eveready Industries and Religare Enterprises on behalf of the Burman Family. Since September 2022 he has served as a Non-Executive and Non-Independent Director on the Board of Eveready Industries India Limited. He is also on the Board of KPH Dream Cricket Pvt. Ltd. which owns IPL team Punjab Kings, Care Health Insurance Ltd, Religare Broking Ltd., Religare Enterprises Ltd, Religare Finvest Ltd., and Religare Digital Solutions Ltd. Mr. Lamba holds a BBA degree from École Les Roches, Switzerland. Mr. Lamba is passionate about long-term value investing and business turnarounds, reflecting his commitment to creating sustainable value for investors and stakeholders.

BRIEF PROFILE OF MR. GURUMURTHY RAMANATHAN

Mr. Gurumurthy Ramanathan is a seasoned banking professional with 38 years of experience in India and overseas, having superannuated as Head of Governance at RBL Bank. His distinguished career encompasses leadership roles in corporate and institutional banking, wholesale banking, risk management, and governance across global and Indian institutions including Bank of America, Standard Chartered, and SBI. During his tenure at RBL Bank, he oversaw assurance, technology, operations, and credit functions, and headed Corporate & Institutional Banking during a transformational phase of the bank's growth. In other roles Mr. Gurumurthy managed strategic client relationships and contributed to organizational development.

Mr. Gurumurthy's career achievements include building and leading transformation initiatives at RBL Bank post-2011, where he was instrumental in regulatory engagement and governance restructuring. Prior to this, Mr. Gurumurthy's stint at Standard Chartered envisaged setting up and heading the FI Strategic Coverage Group. His academic credentials include a B.A. from the University of Delhi and certification as an Associate from the Indian Institute of Bankers. Currently, he serves on the Boards at Axis Capital Ltd (subsidiary of Axis Bank), Simplex Infrastructures Ltd., Care Health Insurance Ltd., Religare Broking Ltd., Religare Enterprises Ltd., Religare Finvest Ltd. Known for his collaborative leadership style, Mr. Gurumurthy enjoys mentoring teams and is an advocate for risk culture, integrated governance, and innovation in banking.

BRIEF PROFILE OF MR. SURESH MAHALINGAM

Mr. Suresh Mahalingam is a seasoned business leader and executive coach with over 35 years of experience in strategy, marketing, and transformation across the BFSI and FMCG sectors. He brings over 15 years of board experience, having served on the boards of Principal AMC, Aadhar Housing Finance, Navi General Insurance, Pramerica Life, and PGIM India Asset Management. He currently serves as Independent Director and Chairperson at Aviva India, and is on the boards of Muthoot Housing Finance, Religare Broking, Care Health Insurance, Religare Enterprises Ltd., Religare Finvest Ltd.

Mr. Mahalingam has held leadership roles at Tata AIA Life (as MD & CEO), HDFC Life, ITC, and as a member of the Group Council at WGC. He actively advises fintech, insurtech, and edtech startups, as well as private equity firms, and serves on various advisory boards. A certified leadership and transition coach, he is an alumnus of IMI India and the Advanced Management Program at Kellogg School of Management. Known for his people-first leadership and strategic clarity, he helps organizations navigate growth and transformation with purpose and impact.

ITEM NO. 4

Re-appointment of Mr. Dalbir Singh as Non-Executive and Independent Director of the Company

Mr. Dalbir Singh was appointed as the Additional Director of the Company, under the category of Independent Director, by the Board of Directors, with effect from August 12, 2025, pursuant to the provisions of Sections 149, 152 and 161, and all other applicable provisions of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 including any amendments thereto and Schedule IV of the Act and in terms of the Articles of Association of the Company, applicable guidelines/norms of the National Housing Bank/Reserve Bank of India or any other law for the time being in force in India.

Further, his appointment was not regularized in the 32nd Annual General Meeting of the Company and thus he vacated the office of the Additional Director (Non-Executive Independent) w.e.f September 22, 2025.

However, Mr. Dalbir Singh was re-appointed as the Additional Director of the Company for his second term, under the category of Independent Director, by the Board of Directors, with effect from April 23, 2026, pursuant to the provisions of Sections 149, 152 and 161, and all other applicable provisions of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 including any amendments thereto and Schedule IV of the Act and in terms of the Articles of Association of the Company, applicable guidelines/norms of the National Housing Bank/Reserve Bank of India or any other law for the time being in force in India.

The performance evaluation of the members of the Board, the Board Level Committees and Board as a whole was carried out in the Board meeting held on April 27, 2026, where the Board has also evaluated the performance of Mr. Dalbir Singh as an Independent Director of the Company, basis his knowledge on key areas, diligence and preparedness, effective interaction with others, constructive contribution to discussion and strategy, concern for stakeholders and concern for working of internal controls. Mr. Dalbir Singh has met the high standards of integrity, objectivity and strategic value in this regard.

Further, Mr. Singh has confirmed that he is not disqualified to act as a Director in terms of Section 164 of the Act and he is in compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Pursuant to Section 149 (10) of Companies Act, 2013, *subject to the provisions of section 152, an independent director shall hold office for a term up to five consecutive years on the Board of a company, but shall be eligible for*

reappointment on passing of a special resolution by the company and disclosure of such appointment in the Board's report. Accordingly, approval of shareholders is sought by way of a Special Resolution to appoint Mr. Dalbir Singh as Non- Executive and Independent Director on the Board of the Company.

Given his expertise, knowledge and experience, the Board is of the opinion that it would be in the interest of the Company to avail his services as an Independent Director of the Company and he has given his consent to act as a Director of the Company. Brief profile of Mr. Singh is disclosed herein below.

The Board recommends the resolution as mentioned at item no. 4 above for approval of the Members by way of a **Special Resolution.**

A copy of the required appointment documents shall be available for inspection at the Company's Registered Office / Corporate Office during official hours on all working days (excluding Saturdays, Sundays and Holidays) up to the date of the Extraordinary General Meeting.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out in this Notice, except Mr. Dalbir Singh,

BRIEF PROFILE OF MR. DALBIR SINGH

Mr. Dalbir Singh is a seasoned CFO and corporate leader with over 40 years of diverse experience in finance, taxation, audits, accounting, procurement, legal affairs, and strategic business management. Demonstrated expertise in P&L oversight, business expansion, cost optimization, and operational efficiency across manufacturing and corporate sectors.

He led financial, commercial, and legal functions at Max Specialities Films Ltd for nearly three decades, driving revenue growth from INR 100 crores to INR 1,500 crores and managing key strategic transactions, including international joint ventures and divestments, and worked with various other organisations including textile industries, SML Isuju (erstwhile Swaraj Mazda Limited), etc. He is skilled in corporate governance, contract negotiations, regulatory compliance, and stakeholder relationship management.

Mr. Dalbir Singh's academic credentials include a first class honours in Commerce, a Fellow Chartered Accountant and a qualified Company Secretary. During this long span of work experience, he is known for delivering sustainable growth and strengthening organizational framework.

ITEM NO. 5

Members are apprised that Mr. Rahul Mehrotra was appointed as CEO of the Company on March 03, 2020 and also designated as Key Managerial Personnel (KMP) under Section 203 of the Companies Act, 2013 ("hereinafter as **"the Act"**) and the Managing Director of the Company, pursuant to the approval of the Reserve Bank of India (RBI) on September 23, 2020 for a period of 3 years i.e., September 23, 2020 (i.e. from September 23, 2020 to September 22, 2023) on the terms and conditions including payment of remuneration and further the remuneration was amended vide special resolutions passed by the members at the Annual General Meetings held on November 03, 2020, September 28, 2021, and September 21, 2022. Thereafter, he was re- appointed as the Managing Director of the Company by the shareholders of the Company on September 26, 2023 for a period of 2 years i.e., September 23, 2023 to September 22, 2025 on the terms and conditions including payment of remuneration and further the

remuneration was amended vide special resolutions passed by the members at the Annual General Meetings held on September 26, 2023 and September 30, 2024.

Further, pursuant to the approval of Shareholders at their annual general meeting held on September 22, 2025, Mr. Rahul Mehrotra was re-appointed as the Managing Director of the Company to hold office up till March 31, 2026, w.e.f September 23, 2025. Accordingly, his tenure as the Managing Director was due to expire on March 31, 2026. Further, as per the provision of the Section 196, no re-appointment shall be made earlier than one year before the expiry of the term.

The Company is at the stage of business build-up and growth and there is a need for a consistent and stable leadership to manage the day to day affairs of the Company. Therefore, the Board of Directors in their meeting held on March 30, 2026, subject to the approval of members of the Company, have accorded their approval for re-appointment of Mr. Rahul Mehrotra as the Managing Director of R HDFCL till June 30, 2026, w.e.f., April 01, 2026 and to continue as CEO and also designate him as the Key Managerial Personnel under Section 203 of the Act upon such re-appointment.

R HDFCL has adopted a) Directors' Appointment and Remuneration Policy b) Key Managerial Personnel (KMP) & Senior Management Personnel (SMP) Appointment and Remuneration Policy ("Policy") in terms of requirements of the Companies Act, 2013 ('Act') and RBI, to review and approve the appointment and remuneration of Directors and KMPs & SMPs' based on the laws and regulations applicable on the Company. Accordingly, annual performance review process for Financial Year 2025-2026 of Mr. Rahul Mehrotra, Managing Director & CEO and Key Managerial Personnel (KMP) was considered by the Board at their meeting held on April 27, 2026 basis recommendation of the Nomination and Remuneration Committee of the Company and approved the revision in his remuneration pertaining to performance linked bonus on the following terms and conditions:.

Particulars	Amount (INR)
Total Fixed Pay (Salary, allowances, perquisites and any other salary component as per the Company policy)	1,42,08,480/- per annum (Rupees One Crore Forty-Two Lakh Eight Thousand Four Hundred Eighty only).
Performance linked incentives / bonus (FY 2025-26)	21,31,272/- (Rupees Twenty-One Lakh Thirty One Thousand Two Hundred and Seventy-Two only)
Total	1,63,39,752/- (Rupees One Crore Sixty-Three Lakh Thirty-Nine Thousand Seven Hundred and Fifty-Two only)

Pursuant to the provisions of Section 196, 197 and 198 of the Act read with Schedule V, a company having nil / inadequate profits, may subject to certain conditions including the passing of a special resolution, pay such remuneration to its managerial personnel as may be decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee. Since the Company has inadequate profits for the year ended as on March 31, 2026, accordingly, managerial remuneration may be paid in terms of Schedule V of the Companies Act, 2013.

In view of the above requirements, the shareholder's approval is sought for re-appointment of Mr. Rahul Mehrotra, Managing Director & CEO of R HDFCL and payment of above-mentioned remuneration. Shareholders' approval is also sought for any prerequisite arising out of exercise of stock options to Mr. Rahul Mehrotra under any employee stock option schemes of the Company or any of the group company.

The disclosure as required under Standard 1.2.5 of the “Secretarial Standard-2 on General Meetings” is given below:

S. No.	Particular	Remarks
1	Age	50 years
2	Qualification	Post Graduate Diploma in Management (PGDM)
3	Experience	27 years of rich experience in business development, P&L management, client servicing and managing & building large retail teams in organizations like Max New York Life Insurance, Tata AIG Life Insurance, ICICI Prudential Life Insurance and Eveready Industries India Ltd
4	Terms and Conditions of appointment or re-appointment along with details of remuneration along with details of remuneration sought to be paid and remuneration last drawn	Details of remuneration on his re-appointment are mentioned in the resolutions no. 5 set out in the Notice. Remuneration last drawn: Kindly refer below point II(2) on past remuneration.
5	Shareholding in RHFCL	Nil
6	Relationship with other Directors, Managers and KMP	None
7	Date of First appointment on the Board	The Board of Directors accorded its approval for appointment of Mr. Rahul Mehrotra as Additional Director (designated as Managing Director) in its meeting held on June 23, 2020. However, the appointment of Mr. Rahul Mehrotra as Managing Director of the Company was subject to approval of NHB/RBI. Mr. Rahul Mehrotra was appointed as Additional Director (designated as Managing Director) on the Board of the Company w.e.f., September 23, 2020, post receipt of RBI approval.

8	Number of meetings of the Board attended during the year	5 during FY 2025-2026 and 1 (one) during FY 2026-27 till date, in the capacity of Managing Director & Chief Executive Officer.
9	Other Directorship, Membership /Chairmanship of the Committees of other Boards	Religare Care Foundation

The disclosure as required pursuant to Part II of Schedule V to the Companies Act, 2013 is given below:

I. General information:

(1) **Nature of industry-** Housing Finance Institution not accepting public deposit

(2) **Date or expected date of commencement of commercial production-** 06-09-1993

(3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus-** Not applicable

(4) **Financial performance based on given indicators-**

Particulars	For March 31, 2026 (Rs in Lakh)
Turnover / Net Sales (Revenue from operation)	2,999.09
Other Income	27.27
Total Expenditure	4,870.96
Profit / (Loss) before tax	(1,844.60)

(5) **Foreign investments or collaborations, if any.-** Nil

II. Information about the appointee:

(1) **Background details-**

Mr. Rahul Mehrotra holds Post Graduate Diploma in Management from MDI, Gurgaon (Batch of 1999). He has more than 27 years of rich experience in business development, P&L management, client servicing and managing & building large retail teams in organizations like Max New York Life Insurance, Tata AIG Life Insurance, ICICI Prudential Life Insurance and Eveready Industries India Ltd.

Mr. Rahul Mehrotra has spent over 18 years at Religare, in various leadership roles across 3 group companies. He began his journey with Religare Insurance Broking Limited as AVP-Life Insurance till National Head. His next stint was with Religare Finvest Limited, in which he contributed in multiple roles and in 2017 moved to R HDFCL as Head of Distribution and was appointed as the CEO of the Company in March 2020 and as Additional Director (designated as Managing Director) on the Board of the Company w.e.f. September 23, 2020, post receipt of RBI approval.

Prior to joining Religare, Mr. Rahul Mehrotra has worked with Max New York Life Insurance as AVP-Additional Distribution (West) and was instrumental in developing new avenues for business and getting strategic tie-ups for the organization. Prior to Max, he worked as Area Sales Manager in Tata AIG Life Insurance and Sales Manager for alternate channels in ICICI Prudential Life Insurance. His first corporate stint was as an Area Sales Manager at Eveready Industries India Ltd.

(2) Past remuneration-

Mr. Rahul Mehrotra received a remuneration of Rs. 1,42,08,480/-* (Rupees One Crore Forty-Two Lakh Eight Thousand Four Hundred and Eighty only) in the financial year 2025-26. Further:

1. Deferral bonus to be paid to him in April 2026 for FY 2023-24 second year instalment is INR 1,51,326/- (Rupees One Lakh Fifty-One Thousand Three Hundred and Twenty-Six only).
2. Deferral bonus to be paid to him in April 2026 for FY 2024-25 is Rs. 1,00,000/- (Rupees One Lakh Only).

*Note- The above amount does not include ESOP Perquisite value.

(3) **Recognition or awards** -Mr. Rahul Mehrotra has participated and contributed in various business and educational forums.

(4) Job profile and his suitability

Broad job profile is as below:

- Create value for all stakeholders by developing high quality business strategies/ plans and ensuring their alignment with short-term and long-term objectives.
- Lead and motivate teams to create and develop a high-performing organization.
- Oversee all operations and business activities to ensure desired results consistent with the overall strategy and mission.
- Make high quality investment decisions to advance the business and increase profits.
- Enforce adherence to regulatory framework and corporate governance.
- Build trust relations with key partners.

Mr. Rahul Mehrotra is seasoned financial service personnel with a proven track record. He has previously worked with reputed organizations in financial industry and has responsibly managed the business operations at the Company. He has provided leadership during challenging times and has steered the Company towards growth while also providing necessary guidance during the revival phase and driving the Company towards stability.

(5) **Remuneration proposed-** The proposed remuneration of Mr. Rahul Mehrotra for shareholders' approval is Rs. 1,42,08,480/- per annum and performance linked incentive/ bonus as per Company's policy. In addition to above, shareholders' approval is also sought for any perquisite arising out of exercise of stock options to Mr. Rahul Mehrotra under any employee stock option schemes of the Company or any of the group company.

(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 proposed remuneration payable to Mr. Rahul Mehrotra as MD & CEO is in line with the industry trends and is

reasonable and justified as per the size and operation of the Company and his skill set, expertise and contribution in the growth of the Company.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.- Not applicable

III. Other information:

(1) Reasons of loss or inadequate profits-

RHDFCL has no access to any bank lines or any other source of generating liabilities since 2017. Despite the complex challenge of meeting all the obligations on time, the company repaid all dues on time.

While RHDFCL has striven to tap into funding lines, due to the holding company level issues there was no respite. The absence of funding has resulted in a drop of almost 75% in book size from its peak due to minuscule new business acquisition.

In order to sustain its market presence and foster corporate expansion, RHDFCL also got into co-lending agreements. These alliances kept the wheels turning, but for these alliances to be successful the company had to make sure that its branches and personnel were ready. Also, operational readiness was required to support the anticipated growth considering the announcement of open offer to acquire an additional 26% stake of Religare Enterprises Limited by Burman Group in September 2023.

However, delay in conclusion of the open offer, affected the liquidity of the Company leading to low disbursements.

(2) Steps taken or proposed to be taken for improvement-

- a) The board of Religare Enterprises Limited (REL) has been reinforced with the inclusion of seasoned experts as directors subsequent to the Burman Group's designation as promoter. In addition to strengthening the company's governance and execution capabilities, the newly appointed Promoter nominated Directors provide extensive experience in insurance, strategy, and financial services.
- b) New Board of Religare Enterprises Limited has approved a capital raise of Rs. 1,500 crores to support the Group's next phase of growth. The fundraise totalling Rs. 1500 Crores is intended to fuel business expansion and drive new strategic initiatives. As part of the approved plan, the capital raise will be executed through:
 - Issuance of 6,38,29,782 (Six crore thirty-eight lakh twenty-nine thousand seven hundred and eighty-two) warrants, each convertible into 1 (one) fully paid up equity share of the company of face value of Rs. 10/- (Rs. ten only), each to the proposed allottees' on a preferential basis ("Preferential Allotment").
 - Contribution of Rs. 750 crores by the Promoter Group, representing 50% of the total capital raise.

The proceeds from the Preferential Allotment are proposed to be utilized towards, inter-alia, investment (in the form of debt or equity) of Rs. 250 crores in Religare Housing Development Finance Corporation Limited.

The Promoters have reaffirmed their long-term commitment in the Group's growth trajectory by contributing Rs. 750 crores; thereby providing support for business growth across verticals and driving strategic initiatives. With this capital infusion and new leadership at the helm, REL and its subsidiaries are well-positioned to sharpen its strategic focus, enhance governance standards, scale its core businesses, and pursue new growth opportunities.

- c) During April 2025, ICRA upgraded RHDFCL's long-term/short-term bank lines ratings from [ICRA]BB (Stable)/ [ICRA]A4 to [ICRA]BBB- (Stable)/ [ICRA]A3 considering the favourable developments at Religare Group i.e. classification of Burman Group as promoters of REL, and RHDFCL's adequate capitalisation profile, low managed gearing and stated intent from REL to back RHDFCL.

The Company is actively working on getting the borrowing lines for achieving its business growth as per its business plan.

(3) Expected increase in productivity and profits in measurable terms-

In the prevalent dynamics at both Macro & Micro level, arriving at a logical Productivity & Profitability projection in measurable terms is a challenge. Nevertheless, given the expected impacts of the actions being undertaken, the Company's efforts are augmented in not only avoiding operational failure or incurring losses but also steps towards strengthening the strategic aspects of the Company.

The Board recommends the resolution as mentioned at item no. 5 above for approval of the Members by way of a **Special Resolution**.

A draft copy of the required re-appointment documents shall be available for inspection at the Company's Registered Office / Corporate Office during official hours on all working days (excluding Saturdays, Sundays and Holidays) up to the date of the Extraordinary General Meeting.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Rahul Mehrotra, is in any way interested or concerned in this resolution.

ITEM NO. 6

RHDFCL has adopted a) Directors' Appointment and Remuneration Policy b) Key Managerial Personnel (KMP) & Senior Management Personnel (SMP) Appointment and Remuneration Policy ("Policy") in terms of requirements of the Companies Act, 2013 ('Act') and RBI, to review and approve the appointment and remuneration of Directors and KMPs & SMPs' based on the laws and regulations applicable on the Company. Accordingly, the candidature of Mr. Pankaj Rathi was considered by the Nomination and Remuneration Committee ("NRC") of the Company at their meeting held on November 19, 2025, for the position of Chief Financial Officer of the Company.

Further, to support the Company's growth, strategic initiatives, and transformation plan and to further strengthen the leadership structure of the Company, the NRC has recommended to the Board to appoint Mr. Pankaj Rathi as the Whole-time Director, designated as Executive Director and Chief Financial Officer of the Company.

The Board, after reviewing the profile, has considered the candidature of Mr. Pankaj Rathi, as the Whole-time Director, designated as Executive Director and Chief Financial Officer of the Company with such remuneration

with effect from April 06, 2026, as detailed in resolution no. 6 and further recommended the same to shareholders for their approval.

The Company is at the stage of business build-up and growth and there is a need for a strengthening the leadership to manage the day to day affairs of the Company. Therefore, the Board of Directors in their meeting held on March 30, 2026, subject to the approval of members of the Company, have accorded their approval for appointment of Mr. Pankaj Rathi as Additional Director and Whole-time Director, designated as Executive Director and Chief Financial Officer of RHDFCL for a period of 1 (one) year, w.e.f., April 06, 2026 and also designate him as the Key Managerial Personnel under Section 203 of the Act upon such re-appointment on the following terms and conditions:

Particulars	Amount (INR)
Total Fixed Pay (Salary, allowances, perquisites and any other salary component as per the Company policy)	2,60,00,000/- (Rupees Two Crore Sixty Lakh only)
Joining Bonus	2,00,00,000 (Rupees Two Crore only)

Pursuant to the provisions of Section 196, 197 and 198 of the Act read with Schedule V, a company having nil / inadequate profits, may subject to certain conditions including the passing of a special resolution, pay such remuneration to its managerial personnel as may be decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee. Since the Company has inadequate profits for the year ended as on March 31, 2026, accordingly, managerial remuneration may be paid in terms of Schedule V of the Companies Act, 2013.

In view of the above requirements, the shareholder's approval is sought for payment of above-mentioned remuneration and appointment of Whole-time Director, designated as Executive Director and Chief Financial Officer of RHDFCL. Shareholders' approval is also sought for any perquisite arising out of exercise of stock options to Mr. Pankaj Rathi under any employee stock option schemes of the Company or any of the group company.

The disclosure as required under Standard 1.2.5 of the "Secretarial Standard-2 on General Meetings" is given below:

S. No.	Particular	Remarks
1	Age	39 years
2	Qualification	Chartered Accountant and Company Secretary
3	Experience	15 years of rich experience in Banking and Financial industry.

4	Terms and Conditions of appointment or re-appointment along with details of remuneration along with details of remuneration sought to be paid and remuneration last drawn	Details of remuneration on his re-appointment are mentioned in the resolutions no. 6 set out in the Notice. Remuneration last drawn: Nil
5	Shareholding in RHFCL	Nil
6	Relationship with other Directors, Managers and KMP	None
7	Date of First appointment on the Board	The Board of Director proposed the appointment of Mr. Pankaj Rathi as the Additional Director and Whole-time Director, designated as the Executive Director and Chief Financial Officer of the Company in its meeting held on March 30, 2026.
8	Number of meetings of the Board attended during the year	1 (one) in the FY 2026-27 till date, in the capacity of Additional Director (Whole-Time Director) and Chief Financial Officer
9	Other Directorship, Membership /Chairmanship of the Committees of other Boards	Nil

The disclosure as required pursuant to Part II of Schedule V to the Companies Act, 2013 is given below:

I. General information:

- (1) **Nature of industry-** Housing Finance Institution not accepting public deposit
- (2) **Date or expected date of commencement of commercial production-** 06-09-1993
- (3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus-** Not applicable
- (4) **Financial performance based on given indicators-**

Particulars	For March 31, 2026 (Rs in Lakh)
Turnover / Net Sales (Revenue from operation)	2,999.09
Other Income	27.27
Total Expenditure	4,870.96

Profit / (Loss) before tax	(1,844.60)
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(5) **Foreign investments or collaborations, if any.- Nil**

II. Information about the appointee:

(1) Background details-

Mr. Pankaj Rathi is a qualified Chartered Accountant with experience of more than 15 years in Banking and Financial Services. He has experience in Financial Reporting, Fund Raising (Equity & Debt), M&A, Balance Sheet & Treasury Management, Regulatory and Corporate Compliances, Business Strategy, Budgeting, Taxation etc.

Prior to his appointment, Mr. Rathi has worked with Grihum Housing Finance Ltd as Chief Financial Officer (CFO). In Grihum, he has spearheaded two major M&A transactions. He has raised over \$1.3 Bn in five years in diverse instruments. He has orchestrated credit rating migration strategy through institutional identities, uplift from AA- to AAA. He also led digitization of finance and compliance platforms resulting in reduced turnaround time.

His previous assignments included Xander Finance Ltd, JM Financial Products Ltd, Karvy Capital Ltd, EY and PwC.

(2) Past remuneration-

Nil

(3) Recognition or awards -

Awarded as “Leading CFO of the Year – BFSI” (FY24) by CII and “40 under 40 Business Leader Award” (2025) by ICAI.

(4) Job profile and his suitability

He is being appointed as WTD & CFO. His immediate focus will be on strengthening the financial engine that underpins R HDFCL's growth. That means building a more diversified and cost-efficient funding base, maintaining the capital adequacy and balance sheet discipline that a regulated HFC demands, and ensuring that the company's compliance frameworks across RBI and NHB norms are robust enough to support scale.

(5) **Remuneration proposed-** The proposed remuneration of Mr. Pankaj Rathi for shareholders’ approval is Rs. 2,60,00,000/- per annum and performance linked incentive/ bonus as per Company’s policy. In addition to above, shareholders’ approval is also sought for any perquisite arising out of exercise of stock options to Mr. Pankaj Rathi under any employee stock option schemes of the Company or any of the group company.

(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 proposed remuneration payable to Mr. Pankaj Rathi as Whole-time Director & CFO is in line with the industry trends and is reasonable and justified as per the size and operation of the Company and his skill set, expertise and contribution in the growth of the Company.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.- Not applicable

III. Other information:

(4) Reasons of loss or inadequate profits-

RHDFCL has no access to any bank lines or any other source of generating liabilities since 2017. Despite the complex challenge of meeting all the obligations on time, the company repaid all dues on time.

While RHDFCL has striven to tap into funding lines, due to the holding company level issues there was no respite. The absence of funding has resulted in a drop of almost 75% in book size from its peak due to minuscule new business acquisition.

In order to sustain its market presence and foster corporate expansion, RHDFCL also got into co-lending agreements. These alliances kept the wheels turning, but for these alliances to be successful the company had to make sure that its branches and personnel were ready. Also, operational readiness was required to support the anticipated growth considering the announcement of open offer to acquire an additional 26% stake of Religare Enterprises Limited by Burman Group in September 2023.

However, delay in conclusion of the open offer, affected the liquidity of the Company leading to low disbursements.

(5) Steps taken or proposed to be taken for improvement-

- d) The board of Religare Enterprises Limited (REL) has been reinforced with the inclusion of seasoned experts as directors subsequent to the Burman Group's designation as promoter. In addition to strengthening the company's governance and execution capabilities, the newly appointed Promoter nominated Directors provide extensive experience in insurance, strategy, and financial services.
- e) New Board of Religare Enterprises Limited has approved a capital raise of Rs. 1,500 crores to support the Group's next phase of growth. The fundraise totalling Rs. 1500 Crores is intended to fuel business expansion and drive new strategic initiatives. As part of the approved plan, the capital raise will be executed through:
 - Issuance of 6,38,29,782 (Six crore thirty-eight lakh twenty-nine thousand seven hundred and eighty-two) warrants, each convertible into 1 (one) fully paid up equity share of the company of face value of Rs. 10/- (Rs. Ten only), each to the proposed allottees' on a preferential basis ("Preferential Allotment").
 - Contribution of Rs. 750 crores by the Promoter Group, representing 50% of the total capital raise. The proceeds from the Preferential Allotment are proposed to be utilized towards, inter-alia, investment (in the form of debt or equity) of Rs. 250 crores in Religare Housing Development Finance Corporation Limited.

The Promoters have reaffirmed their long-term commitment in the Group's growth trajectory by contributing Rs. 750 crores; thereby providing support for business growth across verticals and driving strategic initiatives. With this capital infusion and new leadership at the helm, REL and

its subsidiaries are well-positioned to sharpen its strategic focus, enhance governance standards, scale its core businesses, and pursue new growth opportunities.

- f) During April 2025, ICRA upgraded R HDFCL's long-term/short-term bank lines ratings from [ICRA]BB (Stable)/ [ICRA]A4 to [ICRA]BBB- (Stable)/ [ICRA]A3 considering the favourable developments at Religare Group i.e. classification of Burman Group as promoters of REL, and R HDFCL's adequate capitalisation profile, low managed gearing and stated intent from REL to back R HDFCL.

The Company is actively working on getting the borrowing lines for achieving its business growth as per its business plan.

(6) Expected increase in productivity and profits in measurable terms-

In the prevalent dynamics at both Macro & Micro level, arriving at a logical Productivity & Profitability projection in measurable terms is a challenge. Nevertheless, given the expected impacts of the actions being undertaken, the Company's efforts are augmented in not only avoiding operational failure or incurring losses but also steps towards strengthening the strategic aspects of the Company.

The Board recommends the resolution as mentioned at item no. 4 above for approval of the Members by way of a **Special Resolution**.

A draft copy of the required appointment documents shall be available for inspection at the Company's Registered Office / Corporate Office during official hours on all working days (excluding Saturdays, Sundays and Holidays) up to the date of the Extraordinary General Meeting.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Pankaj Rathi, is in any way interested or concerned in this resolution.

By order of the Board of Directors
**RELIGARE HOUSING DEVELOPMENT
FINANCE CORPORATION LIMITED**

Rahul Mehrotra
Managing Director & CEO
DIN: 08720917

Place: New Delhi
Date: April 29, 2026

Regd. Office: First Floor, Office No. 101, 2E/23,
Jhandewalan Extn., New delhi-110055

MGT 11 - PROXY FORM

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

CIN: U74899DL1993PLC054259

Name of the Company: Religare Housing Development Finance Corporation Limited

Registered Office: First Floor, Office No. 101, 2E/23, Jhandewalan Extn., New delhi-110055

Name of the Member(s): _____

Registered address: _____

E-mail Id: _____

Folio No. _____ DP ID & Client ID*. _____

I / We, being the member(s) of Shares of Religare Housing Development Finance Corporation Limited, hereby appoint

1. Name: _____ E-mail Id: _____

Address: _____

Signature: _____

or failing him

2. Name: _____ E-mail Id: _____

Address: _____

Signature: _____

or failing him

3. Name: _____ E-mail Id: _____

Address: _____

Signature: _____

as my/our proxy to attend and vote (on a poll) either for or against each resolution for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held on Friday, May 15, 2026, at 12:00 noon at 8th Floor, Max House, Block A, Dr. Jha Marg, Okhla Phase III, Okhla Industrial Estate, New Delhi – 110020 and at any adjournment thereof in respect of such resolution as indicated below:

Resolution No	Resolution	Optional*	
		For	Against
Special Business:			
1.	To approve the appointment of Mr. Arjun Lamba (DIN: 00124804) as Non-Executive and Non-Independent Director of the company		

2.	To approve the appointment of Mr. Gurumurthy Ramanathan (DIN: 10366010) as Non-Executive and Non-Independent Director of the company		
3.	To approve the appointment of Mr. Suresh Mahalingam (DIN: 01781730) as Non-Executive and Non-Independent Director of the company		
4.	To approve the re-appointment of Mr. Dalbir Singh (DIN: 11234887) as Non-Executive and Independent Director of the company		
5.	To approve the re-appointment of Mr. Rahul Mehrotra (DIN: 08720917) as the Managing Director of the company		
6.	To approve the appointment of Mr. Pankaj Rathi (DIN: 11647451) as the Whole-time Director, designated as Executive Director and Chief Financial Officer of the company		

*Applicable for investors holding shares in electronic form.

Signed thisday of 2026

Affix
Re. 1
Revenue
Stamp

Signature of shareholder

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Notes:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- 2) A Proxy need not be a member of the Company.
- 3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 4) **This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- 6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

ATTENDANCE SLIP

RELIGARE HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

Registered Office: First Floor, Office No. 101, 2E/23, Jhandewalan Extn., New delhi-110055

Corporate office: 8th Floor, Max House, Block A, Dr. Jha Marg, Okhla Phase III, Okhla Industrial Estate, New Delhi – 110020

CIN – U74899DL1993PLC054259, Phone: +91-11-44725676

Fax: +91 11 40021401

E-mail: corporateaffairs@religare.in; homeloans@religare.com;

Website: www.religarehomeloans.com

Please fill attendance slip and hand it over at the entrance of the meeting hall. Joint shareholders may obtain additional Slip at the venue of the meeting.

Name and address of the shareholder/Proxy: _____

Folio No.: _____

DP ID & Client ID*: _____

No. of Shares held: _____

I/We hereby record my/our presence at the Extraordinary General Meeting of the Company, to be held on **Friday, May 15, 2026 at 12:00 Noon** at the corporate office of the Company situated at 8th Floor, Max House, Block A, Dr. Jha Marg, Okhla Phase III Okhla Industrial Estate, New Delhi – 110020.

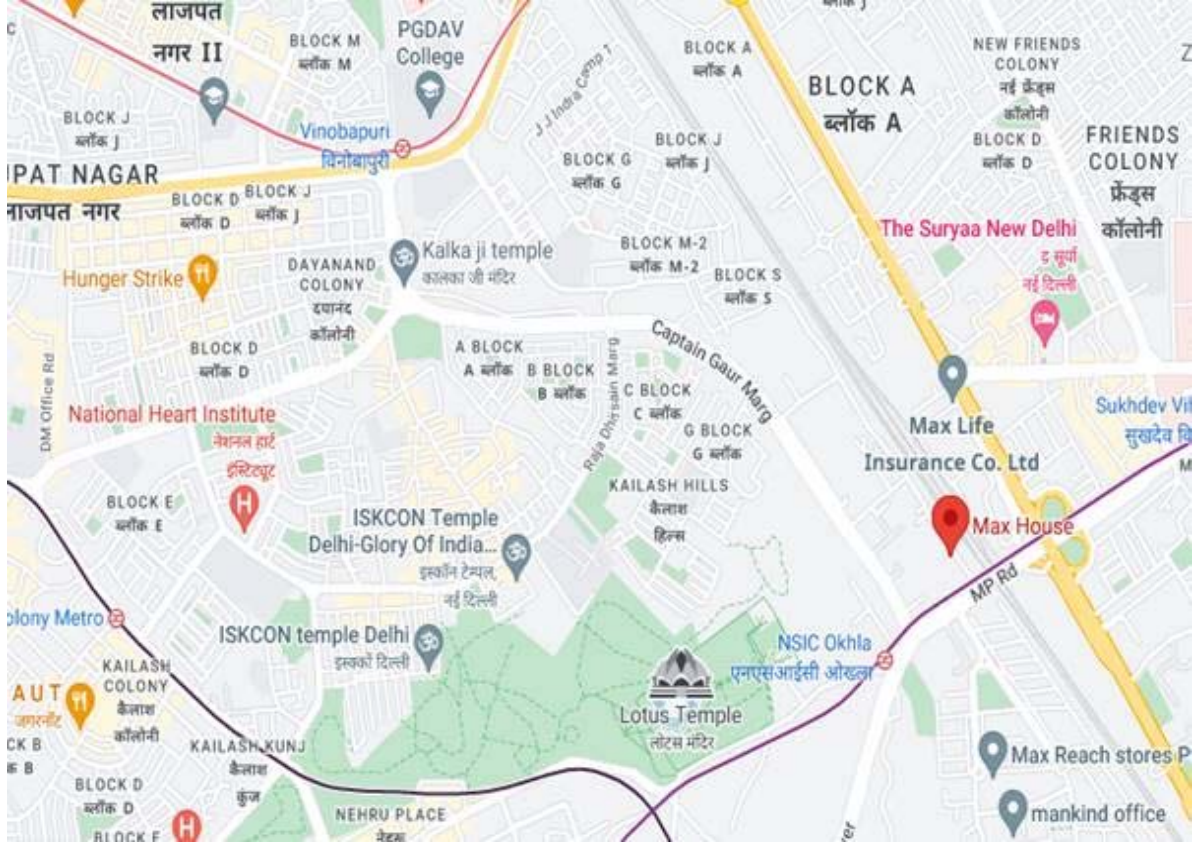
Signature of the Shareholder or Proxy**:

*Applicable for investors holding shares in electronic form.

**Strike out whichever is not applicable

ROUTE MAP
RELIGARE HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

EGM VENUE: 8th Floor, Max House, Block A, Dr. Jha Marg, Okhla Phase III Okhla Industrial Estate, New Delhi – 110020



LANDMARK- NEAR OKHLA NSIC METRO STATION