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

NOTICE FOR THE 33RD ANNUAL GENERAL MEETING

NOTICE is hereby given that the **33rd Annual General Meeting** ('AGM') of the Members of **Religare Housing Development Finance Corporation Limited (RHDFCL/ Company)** will be held on **Tuesday, September 15, 2026** at 03:30 PM 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:

ORDINARY BUSINESS:

ITEM NO. 1

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026 including Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon.

ITEM NO. 2

To appoint a director in place of Mr. Gurumurthy Ramanathan **(DIN: 10366010),** Non-Executive & Non-Independent Director of the Company, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

ITEM NO. 3

APPOINTMENT OF MR. PAVAN KUMAR GUPTA (DIN: 11790478) AS MANAGING DIRECTOR & CEO OF THE COMPANY

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 & Schedule V to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable RBI/ NHB Norms/guidelines/directions etc. as amended from time to time, Articles of Association of the Company read with Directors Appointment & Fit and Proper Policy of the Company, Key Managerial Personnel (KMP) & Senior Management Personnel ("SMP") Appointment & Remuneration Policy of the Company and Director's Remuneration Policy and all other applicable provisions, basis the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, Mr. Pavan Kumar Gupta (DIN: 11790478), who was appointed as an Additional Director (designated as Managing Director) & CEO subject to approval by the Members, by the

Board of Directors on June 17, 2026, 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 Managing Director & CEO of the Company with effect from July 01, 2026, for a consecutive period of five years or until the age of 58 years, whichever is later, not liable to retire by rotation, on the following terms and conditions including remuneration to be paid for three years , as set out below:

- **Remuneration:** His annual compensation package on a Total Fixed Cost (TFC) basis is INR 3,00,00,000 (Indian Rupees Three Crore only). This amount will include basic salary, taxable and non-taxable allowances & benefits, and other payments, payable by the company.

- **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 supervision and oversight of the Board, Mr. Pavan Kumar Gupta shall perform such duties and functions as would be commensurate with his position as Managing Director and CEO of the Company and/ or as may be delegated to him from time to time.

- **Variable Pay:** He will be eligible for a target variable compensation up to 50% of Fixed CTC (on an annualized basis), on the basis of performance at an individual, business-unit and company-wide level in accordance with key performance indicators and subject to all required approvals. The said variable pay will be in line with the KMP & SMP appointment & Remuneration Policy of the Company.

- **Reporting:** He will work under the supervision & directions of the Board of Directors of Company.

- **Employee Stock Options (ESOP):** After joining the company, he will be granted RHDFCL Stock Options. This Grant shall be subject to the necessary approvals and Company's ESOP policy. He shall be entitled to such number of Options as are equivalent to 1% of RHDFCL's paid-up share capital in following manner:

  <u>Initial Options</u>: Within 30 days from the joining date, he shall be Granted such number of Options as are equivalent to approximately 1% 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

  <u>Additional Options</u>: Upon consummation of any additional capital raise ("**Fund Raise**") by RHDFCL, he shall be eligible for Grant of such number of additional Options as are equivalent to 1% of RHDFCL's paid-up share capital as on the Grant date. 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.

  For the avoidance of doubt, it is hereby clarified that his entitlement of Initial Options and Additional Options hereunder shall not exceed 1% of RHDFCL's valuation subject to a max valuation cap of INR 450 Cr.

  All pay and benefits are subject to applicable taxes and statutory deductions.

- **Benefits/Perquisites:**
  In addition to above, he shall be entitled to applicable benefits, allowances and perquisites as per the Company's policy.

  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 in terms of the applicable provisions of the Companies Act 2013, rules, regulations, any other statutes / law (including any statutory modification(s) or re-enactment(s) thereof for time being in force), regulation / guidelines, policy, as applicable & applicable taxes, any perquisite(s) etc. arising on exercise of stock options already granted and to be granted to Mr. Pavan Kumar Gupta, under the Employee Stock Option Scheme 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 approved.

RESOLVED FURTHER THAT Mr. Pavan Kumar Gupta shall be entitled to receive the aforesaid remuneration including salary, perquisites and other benefits, in any financial year in which the Company has no profits or its profits are inadequate, as minimum remuneration, in accordance with the provisions of Schedule V of the Act, without any further reference to or approval of the Board or Members of the Company in General Meeting.

RESOLVED FURTHER THAT Mr. Pavan Kumar Gupta - Managing Director & CEO be and is hereby also designated as a Key Managerial Personnel (KMP) under Section 203 of the Act and Rules thereunder with effect from July 01, 2026.

RESOLVED FURTHER THAT Mr. Pavan Kumar Gupta may be appointed/ nominated on behalf of the Company, to the Board of Directors of any of the subsidiaries/ joint ventures/ associates/ any other company(ies) within the same group as and when required in compliance with the applicable norms/ provisions of statutory /regulatory authorities.

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

ITEM NO.4

APPROVAL FOR GRANT OF 3,99,980 (THREE LAKH NINETY-NINE THOUSAND NINE HUNDRED AND EIGHTY ONLY) OPTIONS UNDER RHDFCL EMPLOYEE STOCK OPTIONS 2019 ("ESOP SCHEME 2019") TO MR. PAVAN KUMAR GUPTA - MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER, EQUIVALENT TO OR EXCEEDING 1% OF THE CURRENT ISSUED SHARE CAPITAL OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions of the Companies Act, 2013, read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the "Act") and any other applicable law, regulation, policy or guidelines, as applicable, subject to the provisions contained in the Memorandum of Association and Articles of Association of the Company, any rules, guidelines and regulations issued by the Reserve Bank of India, or any other statutory or regulatory authority, subject to such other approval, if required, under any contractual obligation(s) and subject to other applicable laws, approvals, permissions and sanctions as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors ('Board') and upon recommendation of Nomination & Remuneration Committee and Board of Directors, approval of the members of the Company be and is hereby accorded to offer and grant such number of Options in one or more tranches under ESOP Scheme 2019 as amended from time to time, exercisable into equal number of Equity Shares of face value of Rs. 10/- each fully paid up as per terms of ESOP Scheme 2019, which may be equivalent or exceed 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of Option to the following employee of the Company:

Name and Designation of Eligible Employee	Number of Options to be granted
Mr. Pavan Kumar Gupta (Managing Director & CEO)	3,99,980 (1% of current issued share capital of the Company)

RESOLVED FURTHER THAT the equity shares so issued and allotted under the ESOP Scheme 2019 shall in all respects rank *pari-passu* with the existing equity shares of the Company.

RESOLVED FURTHER THAT the existing terms and conditions of appointment of Mr. Pavan Kumar Gupta –Managing Director & CEO shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies as applicable to the Company from time to time.

RESOLVED FURTHER THAT the Board of Directors or KMP of the Company be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.

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

ITEM NO. 5

APPROVAL OF BORROWING LIMITS UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013

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

"RESOLVED THAT in supersession of the resolution passed by the members of the Company at the Annual General Meeting of the Company held on November 03, 2020, and pursuant to Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions thereof and the rules made thereunder and as applicable, approval of the members of the Company be and is hereby accorded to borrow sum or sums of money (including but not limited to fund and non-fund based facilities) from time to time, on such terms and against such security (if any) as the Board of Directors of the Company may deem fit; notwithstanding, such monies borrowed together with money already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed, at any time, the aggregate paid-up capital of the Company, its free reserves and security premium, provided however, the total amount so borrowed in excess of the aggregate of the paid up capital of the Company, its free reserves and securities premium, shall not at any time exceed INR 2500 Crores (Indian Rupees Two Thousand Five Hundred Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors or KMP of the Company, be and is hereby empowered and authorised on behalf of the Company to determine the nature of borrowings and/or securities-issuance, negotiate, finalise, sign and execute all such agreements, deeds, applications, documents and writings that may be required, and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the aforesaid resolution, and to appoint or authorise such person(s) of the Company as the Board may deem fit for the aforesaid."

ITEM NO. 6

CREATION OF CHARGE UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013

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

"RESOLVED THAT pursuant to Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions thereof and the rules made thereunder and as applicable, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to create security interest by way of mortgage, charge and/or hypothecation on movable and/or immovable assets of the Company (in whole or in part) wherever situated, both present and future, to secure the borrowings of the Company, within the overall ceiling approved under Section 180(1)(c) of the Companies Act, 2013 by the members of the Company, as may be applicable from time to time.

RESOLVED FURTHER THAT the security interest to be created by the Company as aforesaid may rank prior/ pari passu/ subservient with/ to the security interest/ charge already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or KMP of the Company, be and is hereby authorised to finalise, settle and execute such documents/ deed/ writings/ papers/ agreements as may be required and do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper and/ or desirable and to settle any question, difficulty or doubt that may arise in regard to creation of security interest as aforesaid."

ITEM NO. 7

ALTERATION OF MAIN OBJECT CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 13 of the Companies Act, 2013 and any other applicable provisions of the law, including any statutory modifications or re-enactments thereof for the time being in force, the consent of the members of the Company, be and is hereby accorded to alter the Object Clause of the Memorandum of Association (MOA) of the Company.

RESOLVED FURTHER THAT the existing Clause III(A)(2) of the Main Objects of the Memorandum of Association of the Company be altered by replacing the existing sub clause with the following new sub-clause:

Clause	**Existing**	**Proposed**
III(A)(2) of Memorandum of Association of the Company	To carry on the business of acting in any capacity as corporate agents for various service industry including but not limited to financial, insurance companies and to carry out all incidental & allied activities	To carry on the business of a Composite Corporate Agent for soliciting, procuring, servicing and marketing General Insurance, Health Insurance and Life Insurance products of insurers registered with the

	thereto.	Insurance Regulatory and Development Authority of India [in accordance with the provisions of the Insurance Regulatory and Development Authority of India (Registration of Corporate Agents) Regulations, 2015 as amended from time to time], and to undertake all activities incidental or ancillary thereto as may be permissible under applicable laws.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel (KMP) of the Company, be and is hereby authorized to sign, execute, and file all the necessary forms, applications, and documents with the statutory/ regulatory authorities, and to do all such acts, deeds, matters, and things as may be necessary, expedient, or incidental to give effect to this resolution."

By order of the Board of Directors

For RELIGARE HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

Sd/-

Pankaj Rathi
Whole-time Director & CFO
DIN: 11647451

Place: New Delhi
Date: August 24, 2026

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

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ('AGM'/'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 at Item No. 3, 4, 5, 6 and 7 at the AGM 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 AGM, shall be entitled to attend and vote at the AGM.

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 AGM.

6. The Annual Report for the financial year ended March 31, 2026 containing, *inter-alia*, the Directors' Report along with the annexure to the Board Report, Auditors' Report and the Audited Financial Statements are enclosed.

7. Members / Proxies should fill in the attendance slip for attending the AGM. Attendance slip and the proxy form as prescribed under the Companies Act, 2013 is enclosed with the Notice.

8. 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 AGM.

9. The documents referred to in the proposed resolutions including draft of Memorandum of Association, 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.

10. Notice of the Annual General Meeting will be available on the Company's Website: www.religarehomeloans.com.

11. 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.

12. 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.

13. 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.

Information of Directors seeking re-appointment at the ensuing Annual General Meeting of the Company (Pursuant to Secretarial Standards-2 on General Meetings)

ITEM NO. 2
Mr. Gurumurthy Ramanathan
Non-Executive & Non-Independent Director

Brief Profile:

Mr. Gurumurthy 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, besides RHDFCL, he serves on the Boards at Axis Capital Ltd (subsidiary of Axis Bank)., Simplex Infrastructures Ltd., Care Health Insurance Ltd., Religare Broking Ltd., Religare Finvest Limited and Religare Enterprises 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.

The disclosure relating to re-appointment of Mr. Gurumurthy Ramanathan as Director (Non-Executive & Non-Independent) liable to retire by rotation, as required under Standard 1.2.5 of the "Secretarial Standard-2 on General Meetings" are given below:

S. No.	Particulars	Remarks
1	Age	63 Years
2	Qualification & Experience	As per Brief Profile mentioned herein above.
3	Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid and remuneration last drawn	• Mr. Gurumurthy Ramanathan will be designated as Non-Executive & Non-Independent Director, liable to retire by rotation; • No remuneration would be paid to Mr. Gurumurthy Ramanathan, being a Non-Executive and Non-Independent Director except sitting fees for attending Board and Committee Meeting(s). • Sitting fees of Rs. 1.50 lakh subject to applicable taxes) was paid to Mr. Gurumurthy Ramanathan during the financial year 2025-26. However, in the financial year 2026-27 till the date of

		approval of Notice of AGM, he has drawn a sitting fees of Rs. 1.50 Lakh (subject to applicable taxes) for attending the Board & Committee meetings.
4	Date of First appointment on the Board	October 17, 2025 (appointed as Additional Director-Non-Executive & Non-Independent)
5	Shareholding in RHDFCL	Nil
6	Relationship with other Directors, Managers and KMP	None
7	Number of meetings of the Board attended during the year	3 (three) Board Meetings were attended during the FY 26-27 till the date of approval of notice of AGM
8	Other Directorship, Membership /Chairmanship of the Committees of other Boards	1. **Religare Enterprises Limited** – Director & Member of Audit & Governance Committee and Investment, Borrowing and Share Allotment Committee 2. **Religare Finvest Limited** – Director & Member of Audit Committee, IT Strategy Committee and Risk Management Committee 3. **Care Health Insurance Limited** – Director & Member of "Those Charged With Governance Committee 4. **Religare Broking Limited** – Director & Member of Corporate Social Responsibility Committee and Loan / Investment and Borrowing Committee 5. **Axis Capital Limited** – Director & Member of Audit Committee (Chairperson), IT Committee and Nomination & Remuneration Committee 6. **Simplex Infrastructures Limited** - Director

None of the other Directors of the Company and Key Managerial Personnel (KMP) and their relatives are in any way concerned or interested in said Resolution, except Mr. Gurumurthy Ramanathan to the extent of his re-appointment.

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 No. 3, 4, 5, 6 and 7 of the accompanying Notice:

ITEM NO. 3

The Board of Directors, basis the recommendation of Nomination and Remuneration Committee, in its meeting held on June 17, 2026 had approved the appointment of Mr. Pavan Kumar Gupta as Managing Director & CEO of the Company with effect from July 01, 2026, subject to the approval of members of the Company.

The Board in the same meeting, pursuant to provisions of Section 161 of the Companies Act, 2013 ("act") and the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, also approved the appointment of Mr. Pavan Kumar Gupta as an Additional Director (designated as Managing Director) & CEO of the Company, subject to regularization by the Members of the Company in the ensuing General Meeting.

Further, the Company has received a Notice under Section 160 of the Act, in writing, from a Member proposing the candidature of Mr. Pavan Kumar Gupta as Director of the Company.

The Board considers that the association of Mr. Pavan Kumar Gupta would be of immense benefit to the Company, and it is desirable to appoint him as Managing Director & CEO of the Company.

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 Annual General Meeting. Members seeking to inspect such documents can send an email to rhdfclsecretarial@religare.com.

Accordingly, the approval of the Members is being sought to approve the terms and conditions for the appointment of Mr. Pavan Kumar Gupta as Managing Director & CEO of the Company with effect from July 01, 2026, including the payment of remuneration.

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 incurred loss for the year ended as on March 31, 2026, accordingly, managerial remuneration may be paid as per the 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 Managing Director CEO of RHDFCL. Shareholders' approval is also sought for any perquisite arising out of exercise of stock options to Mr. Pavan Kumar Gupta under any employee stock option schemes of the Company or any of the group company.

A brief profile, qualification(s), experience and nature of Mr. Pavan Kumar Gupta's expertise in specific functional areas is mentioned as herein below.

Brief Profile:

Mr. Pavan Kumar Gupta is a seasoned Housing Finance professional with over 30 years of experience across leading PSU, Private, and Promoter-led financial institutions. He holds a B.Sc., MBA (Marketing & Finance) from Utkal University, and CFA (ICFAI), securing All India Rank 1 in Level III.

He has held senior leadership roles with SBI Home Finance, Birla Home Finance, Deutsche Postbank Home Finance, DHFL, and Muthoot Housing Finance. During his career, he has successfully built and scaled housing finance businesses, managed large loan portfolios, expanded branch networks, and driven sustainable profitability while maintaining strong asset quality.

As CEO of Muthoot Housing Finance, he led a business transformation that increased AUM from ₹575 crore to over ₹3,000 crore, significantly improved profitability, reduced NPAs, strengthened risk controls, and expanded the branch network across key markets.

Mr. Gupta brings extensive expertise in business growth, strategic planning, credit and risk management, operational excellence, and people leadership, making him well-positioned to lead the next phase of growth and transformation.

Key Previous Organizations: SBI Home Finance, Birla Home Finance, Deutsche Postbank Home Finance, DHFL, and Muthoot Housing Finance.

The disclosure relating to appointment of Mr. Pavan Kumar Gupta as Managing Director & CEO, as required under Standard 1.2.5 of the "Secretarial Standard-2 on General Meetings" are given below:

S. No.	**Particular**	**Remarks**
1	Age	56 years
2	Qualification & Experience	As per Brief Profile mentioned herein above
3	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 appointment are mentioned in the resolutions no. 3 set out in the Notice. Remuneration last drawn: Nil
4	Shareholding in RHDFCL	Nil
5	Relationship with other Directors, Managers and KMP	None
6	Date of First appointment on the Board	The Board of Director proposed the appointment of Mr. Pavan Kumar Gupta as the Additional Director (designated as Managing Director) & CEO of the Company with effect from July 01, 2026, in its meeting held on June 17, 2026.
7	Number of meetings of the Board attended during the year	1 (one) in the FY 2026-27 till date of approval of notice of AGM
8	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)

(5) **Foreign investments or collaborations, if any**: Foreign Direct Investment having face value of Rs. 4,96,31,600/- (Rupees Four Crore Ninety-six Lakh Thirty-one Thousand Six Hundred only) from Maharishi Housing Development Trust (shareholder).

II. **Information about the appointee:**

(1) **Background details-**

Mr. Pavan Kumar Gupta is a seasoned Housing Finance professional with over 30 years of experience across leading PSU, Private, and Promoter-led financial institutions. He holds a B.Sc., MBA (Marketing & Finance) from Utkal University, and CFA (ICFAI), securing All India Rank 1 in Level III.

He has held senior leadership roles with SBI Home Finance, Birla Home Finance, Deutsche Postbank Home Finance, DHFL, and Muthoot Housing Finance. During his career, he has successfully built and scaled housing finance businesses, managed large loan portfolios, expanded branch networks, and driven sustainable profitability while maintaining strong asset quality.

As CEO of Muthoot Housing Finance, he led a business transformation that increased AUM from ₹575 crore to over ₹3,000 crore, significantly improved profitability, reduced NPAs, strengthened risk controls, and expanded the branch network across key markets.

Mr. Gupta brings extensive expertise in business growth, strategic planning, credit and risk management, operational excellence, and people leadership, making him well-positioned to lead the next phase of growth and transformation.

Key Previous Organizations: SBI Home Finance, Birla Home Finance, Deutsche Postbank Home Finance, DHFL, and Muthoot Housing Finance.

(2) **Past remuneration-**

Nil

(3) **Recognition or awards –**

Secured securing All India Rank 1 in Level III in CFA (ICFAI).

(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. Pavan Kumar Gupta is a seasoned housing finance professional with over three decades of experience in building, scaling and transforming mortgage and affordable housing finance businesses across India. He brings extensive expertise in business transformation, capital raising, balance sheet management, risk governance, technology-led operations and organisational development. Before joining RHDFCL, he served as Chief Executive Officer of Muthoot Housing Finance Company Limited for nearly nine years, where he led a comprehensive business transformation that strengthened profitability, improved asset quality, diversified funding sources, secured successive credit rating upgrades and expanded the company's branch network. He also drove the digitization of lending, underwriting and collections through technology-enabled initiatives. Earlier in his career, he held senior leadership positions with DHFL, Deutsche Postbank Home Finance, Birla Home Finance, Srei Infrastructure Finance and SBI Home Finance, where he successfully led regional expansion, managed large mortgage portfolios and delivered profitable growth across diverse markets.

(5) **Remuneration proposed-** The proposed remuneration of Mr. Pavan Kumar Gupta for shareholders' approval is Rs. 3,00,00,000/- 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. Pavan Kumar Gupta 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. Pavan Kumar Gupta as Managing Director & 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 disbursals.

(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 Promoter nominated Directors provide extensive experience in insurance, strategy, and financial services. REL has also strengthened its senior management team with the appointment of the Managing Director, Chief Financial Officer, Group General Counsel and Group Chief Compliance Officer, and Group Chief Human Resource Officer.

b) Board of Religare Enterprises Limited has approved a capital raise of Rs. 1,500 crores in FY 2025-26 to support the Group's next phase of growth. The fundraise totalling Rs. 1500 Crores is earmarked to fuel business expansion and drive new strategic initiatives. As part of the approved plan, the capital raise has been 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 allottees' on a preferential basis ("Preferential Allotment"). The Promoters have contributed Rs. 750 crores, representing 50% of the total capital raise thereby providing support for business growth across verticals and driving strategic initiatives.

- 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.

REL operates in close alignment with its operating subsidiaries and step down subsidiaries while providing them with the independence and capital to manage, operate and grow their respective businesses.

With the significant experience of the Promoters, a stronger Board, seasoned management team along with capital infusion, REL is well positioned to support RHDFCL and other operating subsidiaries to drive their long-term growth, scale their core businesses, deepen stakeholder engagement and pursue new growth opportunities.

c) 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, ICRA upgraded long-term rating to [ICRA] BBB- (Outlook: stable) from [ICRA] BB (Outlook: Stable) and short-term rating to [ICRA]A3 from [ICRA] A4 for the bank lines of Rs. 400 crores during the FY 2025-26. Additionally, CARE Ratings upgraded long-term bank lines rating to [CARE] BBB- (Outlook: stable) from [CARE] BB+ (Outlook: Stable) during the FY 2025-26.

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. 3 above for approval of the Members by way of a **Special Resolution**.

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

ITEM NO. 4

Members may please note that one of the components of remuneration to be paid to Mr. Pavan Kumar Gupta is the grant of 3,99,980 (Three Lakh Ninety-Nine Thousand Nine Hundred and Eighty only) ESOPs constituting 1% of current issued paid-up capital of the Company, subject to all requisite compliance and approvals as required.

Statutory Requirement:

As per the Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions of the Companies Act, 2013, approval of shareholders is required to be obtained by the Company, if the grant of options during any one year is equal to or exceeding one percent (1%) of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant of option.

It is imperative for the current leadership to have substantial interest in the business and hence grant of Employee Stock Options has been proposed to retain and incentivize driving performance leading to improved corporate growth and profitability. And therefore, as part of his remuneration, Mr. Pavan Kumar Gupta is required to be granted 3,99,980 employee stock options of the Company constituting 1% of current issued paid-up capital of the Company, subject to the receipt of requisite approvals and applicable laws. Nomination & Remuneration Committee and Board of Directors have recommended to the shareholders/ Members, the grant of 3,99,980 options constituting 1% of current issued capital of the Company.

Once all the requisite approvals are in place, the Nomination & Remuneration Committee can accordingly grant the ESOPs to Mr. Pavan Kumar Gupta.

The members are informed that the proposed grant 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.

Further, upon consummation of any additional capital raise ("Fund Raise") by RHDFCL, he shall be eligible for Grant of such number of additional Options as are equivalent to 1% of RHDFCL's paid-up share capital as on the Grant date. Such Additional Options shall be Granted at the same valuation as of 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 recommends the resolution as mentioned at Item no. 4 above for approval of the Members by way of a **Special Resolution**.

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

ITEM NO. 5

Consequent to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company shall only with the consent of the members (obtained by way of a special resolution) borrow monies (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) in excess of the paid-up share capital, free reserves and securities premium of the Company.

Taking into consideration the requirement of financial resources for meeting the operational, administrative, working capital and business expenses of the Company, shareholders' consent is sought to borrow monies up to INR 2500 Crores, in excess of the of the paid-up share capital, free reserves and securities premium of the Company, under Section 180(1)(c) of the Companies Act, 2013.

The Board has recommended the resolution as mentioned at Item no. 5 above, in its meeting held on July 27, 2026, for approval of the Members by way of a **Special Resolution**.

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

ITEM NO. 6

Pursuant to Section 180(1)(a) of the Companies Act, 2013, consent of the shareholders is required by way of a special resolution to create security (whether by way of mortgage, charge and/or hypothecation) on the movable/ immovable properties of the Company.

Taking into account the secured debt-finance requirements of the Company from time to time, which may need to be secured by way of mortgage, hypothecation and/ or charge over the Company's assets (both movable and immovable) to secure such borrowings (including but not limited to loan facilities, non-convertible debentures, other securities), shareholders' consent is being sought under Section 180(1)(a) of the Companies Act, 2013.

The Board has recommended the resolution as mentioned at Item no. 6 above, in its meeting held on July 27, 2026, for approval of the Members by way of a **Special Resolution**.

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

ITEM NO. 7

Members are hereby informed that the Board of Directors ("Board") of your Company proposed to apply for the license of Corporate Agency with Insurance Regulatory and Development Authority of India (IRDAI) pursuant to IRDAI (Registration of Corporate Agents) Regulations, ("IRDAI Regulations"), Reserve Bank of India (Non-Banking Financial Companies – Undertaking of Financial Services) Directions, 2025 dated November 28, 2025 and other regulatory directions/circulars as applicable from time to time.

Given that the Company operates in the affordable Housing Finance sector, this strategic move is intended to provide a crucial financial cushion to our customers and their families. It will enable them to safeguard and retain their housing assets, acquired through the Company's credit facilities, without the immediate burden of loan repayment during unforeseen or challenging life events. Concurrently, it offers vital credit protection to the Company (as the lender) against potential loan defaults and credit losses, thereby creating a strong value-added proposition for our core loan offerings.

Accordingly, the Board, at its meeting held on June 17, 2026, approved the proposal to apply to the IRDAI to seek a Corporate Agency License under the "Corporate Agent (Composite)" category for RHDFCL, along with other matters incidental thereto.

Under the current regulatory framework, a Composite Corporate Agent is permitted to tie up with various insurers across the Life, General, and Health Insurance segments, thereby opening up opportunities to generate ancillary commission income through the distribution of diverse insurance products.

Further, the Board of the Company in its meeting held on July 27, 2026, proposed to alter Clause III(A)(2) of the Memorandum of Association subject to the prior approval of shareholders of the Company.

To legally enable the Company to carry out these business activities, it is necessary to alter the Main Object Clause of the Memorandum of Association (MOA) of the Company to align its corporate objects with the requirements of a Corporate Agent, as detailed in the resolution set out at Item No. 7 of this Notice.

According to Section 13 of Companies Act, 2013, any alteration in Object Clause of the Company requires approval of shareholders by passing a special resolution. The Board recommends the resolution as mentioned at Item no. 7 above for approval of the Members by way of a **Special Resolution**.

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

By order of the Board of Directors

For RELIGARE HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

Sd/-

Pankaj Rathi
Whole-time Director & CFO
DIN: 11647451

Place: New Delhi
Date: August 24, 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 33rd Annual General Meeting of the Company to be held on Tuesday, September 15, 2026, at 03:30 p.m. 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**
Ordinary Business:			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026 including Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon.		
2.	To appoint a director in place of Mr. Gurumurthy Ramanathan (DIN: 10366010) Non-Executive & Non-		

	Independent Director who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.		
Special Business:			
3.	To appoint Mr. Pavan Kumar Gupta (DIN: 11790478) as the Managing Director & CEO of the Company.		
4.	To approve grant of 3,99,980 (Three Lakh Ninety-Nine Thousand Nine Hundred and Eighty only) Options under RHDFCL Employee Stock Options 2019 ("ESOP Scheme 2019") to Mr. Pavan Kumar Gupta - Managing Director & Chief Executive Officer, equivalent to or exceeding 1% of the current issued share capital of the Company.		
5.	To approve borrowing limits under section 180(1)(c) of the Companies Act, 2013.		
6.	To create Charge under Section 180(1)(a) of the Companies Act, 2013.		
7.	To alter Main Object Clause of Memorandum of Association of the Company.		

*Applicable for investors holding shares in electronic form.

Signed this ....day 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: ____________________________

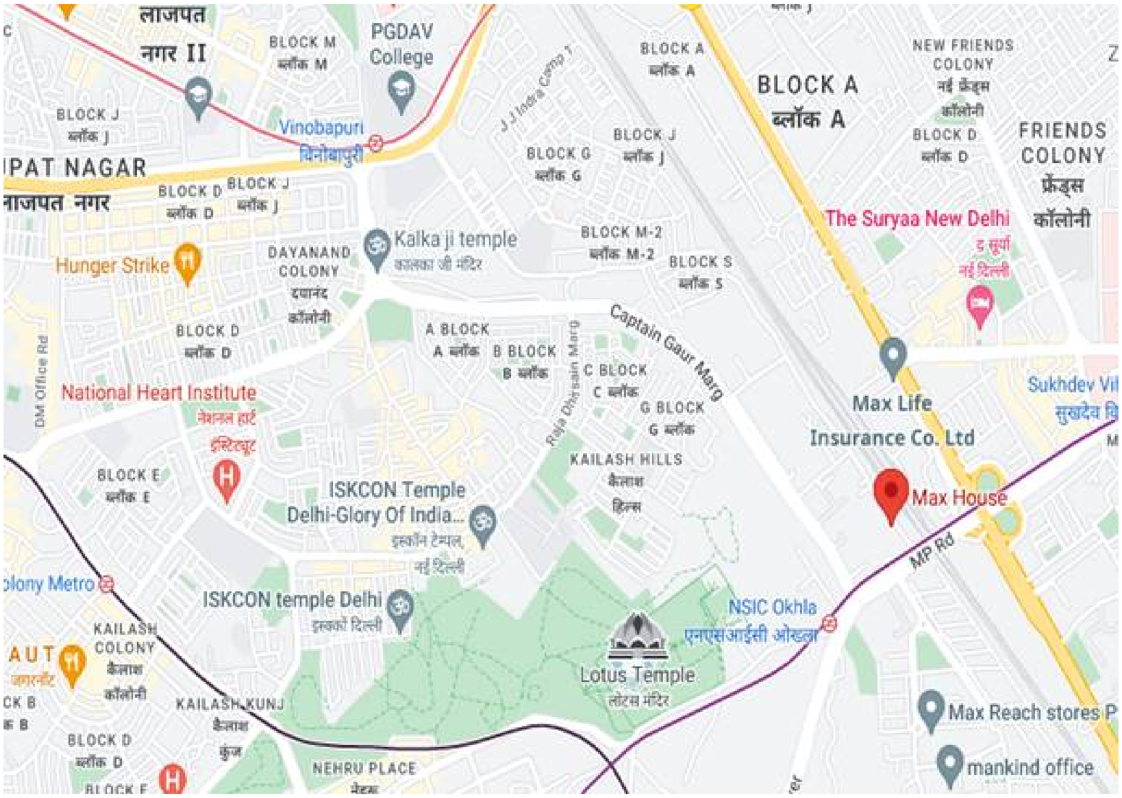
I/We hereby record my/our presence at the 33rd Annual General Meeting of the Company, to be held on Tuesday, September 15, 2026, at 03:30 p.m. at the corporate office of the Company situated at 8th Floor, Max House, Block A, Dr. Jha Marg, Okhla Phase III Okhla Industrial Estate, New Delhi – 110020.

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

AGM 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