

AADHAR HOUSING FINANCE LIMITED
CIN U66010KA1990PLC011409

Notes to restated consolidated financial information

Note: The shareholders vide a special resolution have approved bonus issue of equity shares of the Company in the ratio of nine shares of face value of Rs. 10 each for each existing equity share of the face value of Rs. 10 each on January 16, 2021 in extraordinary general meeting (EGM).

ESAR were granted at the Price of ₹ 291.7 which was the fair value on the grant date.

The key assumptions used to estimate the fair value of ESARs are:

Particulars	ESAR 2018
Dividend yield	2.4%
Expected Life	3 Years
Risk free interest rate	7.5%
Volatility	0.0%
Model Used	Black & Scholes

The expense arises from equity settled ESARs:-

Particulars	(₹ in Million)				
	For the nine months ended December 31, 2023	For the nine months ended December 31, 2022	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
ESAR Expenses	-	-	-	-	2.5

ESAR 2018 was renamed to Employee Stock Option Plan 2018 (ESOP 2018) and the ESARs outstanding as at January 18, 2024 were converted to ESOPs, with no change in terms and conditions related to exercise price and vesting conditions. The above change was approved by the Nomination and Remuneration Committee at its meeting held on January 18, 2024, Board at its meeting held on January 21, 2024 and is approved by the shareholders' at the extra-ordinary general meeting held on January 24, 2024.

b) Employee stock option plans (ESOPS)

Employee Stock Option Plan 2020 ("ESOP Plan 2020")

ESOP Plan 2020 was approved by the shareholders of the company and subsequently the Grant was approved by the Board and the Nomination and Remuneration Committee at its meeting held on May 05, 2020 with the grant date of December 31, 2020 & meeting held on January 16, 2021 with the grant date of January 16, 2021. Details of ESOP Plan 2020 granted are as follows:

Particulars	ESOP Plan 2020 – March 2020	ESOP Plan 2020 – January 2021	ESOP Plan 2020 – September 2021	ESOP Plan 2020 – August 2023 & November 2023
Scheme Name	Employee Stock Option Plan 2020	Employee Stock Option Plan 2020	Employee Stock Option Plan 2020	Employee Stock Option Plan 2020
No. of options approved	12,00,000*	6,15,460	18,79,549	16,35,035 & 2,00,000
Date of Grant	March 31, 2020	January 16, 2021	September 22, 2021	August 09, 2023 & November 07, 2023
No of options granted	10,44,395*	6,15,460	18,79,549	15,57,692 & 2,00,000
Exercise Price (Rs)	908.05*	90.805	90.805	147.5
Method of Settlement	Equity	Equity	Equity	Equity
Time Based	20% each year in next	20% each year in next	20% each year in next	20% each year in next