

of Allotment in the Offer.

21. Our Promoter and Promoter Group shall not participate in the Offer, except to the extent of the Offer for Sale by our Promoter.
22. Except for the issue of any Equity Shares pursuant to exercise of options granted under the ESOP 2018 and the ESOP 2020, there will be no further issue of Equity Shares whether by way of issue of bonus shares, preferential allotment, rights issue or in any other manner, during the period commencing from filing of this Red Herring Prospectus with the SEBI until the Equity Shares have been listed on the Stock Exchanges, or all application monies have been refunded, as the case may be.
23. Our Company shall ensure that there shall be only one denomination of the Equity Shares, unless otherwise permitted by law.
24. No person connected with the Offer, including, but not limited to, the members of the Syndicate, our Company, the Directors, members of our Promoter Group and the Promoter, shall offer or make payment of any incentive, direct or indirect, in the nature of discount, commission and allowance, except for fees or commission for services rendered in relation to the Offer, in any manner, whether in cash or kind or services or otherwise, to any Bidder for making a Bid.
25. Our Company has and shall ensure that transactions in the Equity Shares by our Promoter and the Promoter Group between the date of filing of this Red Herring Prospectus and the date of closure of the Offer shall be intimated to the Stock Exchanges within 24 hours of such transaction.
26. **Employee stock option plans**

Aadhar Housing Finance Limited - Employee Stock Options Plan 2018 ("ESOP 2018")

Our Company, pursuant to the resolutions passed by our Board on February 26, 2018 and our Shareholders on March 26, 2018, adopted the Erstwhile ESAR 2018. The Erstwhile ESAR 2018 has been amended and varied to the ESOP 2018 pursuant to the resolutions passed by our Board and our Shareholders on January 21, 2024 and January 24, 2024, respectively.

The objective of the ESOP 2018 is to reward the employees of our Company for their performance and to motivate them to contribute to the growth and profitability of our Company. Our Company also intends to use the ESOP 2018 to retain talent working with our Company. Further, the maximum number of Equity Shares that can be issued under the ESOP 2018 will not exceed 1,865,545 Equity Shares, subject to modifications, as may be deemed necessary by our Board or Nomination and Remuneration Committee.

The details of the ESOP 2018, as certified by S K Patodia & Associates LLP, through a certificate dated April 30, 2024 are as follows:

Particulars	From January 1, 2024 to date of filing of this Red Herring Prospectus	From April 1, 2023 to December 31, 2023	Financial Year 2023	Financial Year 2022	Financial Year 2021
Total options outstanding at the beginning of the period	1,865,545	1,969,286.3	1,969,286.3	1,969,286.3	198,992.5
Adjustment on account of bonus issue	Nil	Nil	Nil	Nil	1,790,932.3
Total options granted	Nil	Nil	Nil	Nil	Nil
Exercise price of options in ₹ (as on the date of grant options)	29.2	29.2	29.2	29.2	29.2
Total options vested (excluding the options that have been exercised)	1,865,545	1,865,545.1	1,969,286.3	1,969,286.3	1,181,571.8
Options exercised	Nil	Nil	Nil	Nil	12,383.1
The total number of Equity Shares arising as a result of exercise of options (including options that have been exercised)	Nil	Nil	Nil	Nil	10,599
Options forfeited/lapsed/cancelled	-	103,741.2	-	-	8,255.4
Variation of terms of options	-	-	-	-	-