

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014)

Dear Members,

NOTICE is hereby given pursuant to Section 108 and Section 110 of the Companies Act, 2013, as amended (hereinafter referred to as the "Act") read together with Rule 20 and Rule 22 of the Companies (Management and Administration Rules, 2014, (including any statutory modifications or re-enactments thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting ("SS-2") and the relaxations and clarifications issued by Ministry of Corporate Affairs vide General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020 and General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, and General Circular No. 10/2021 dated June 23, 2021 ("MCA Circulars") and the Securities and Exchange Board of India Circular Nos. SEBI/HO/CFD/CMD1/CIR/ P/2020179 dated May 12, 2020 and SEBI/HO/CFD/ CMD2/CIR/P/ 2021 /11 dated January 15, 2021 ("SEBI Circulars") and other applicable laws and regulations, if any, for seeking approval of members of Aptus Value Housing Finance India Limited (the "Company") to the proposed resolutions appended below through Postal Ballot through remote voting process ("remote e-voting").

In accordance with the provisions of the MCA Circulars, the Company is sending Postal Ballot Notice (the "Notice") only by e-mail to all its members who have registered their email addresses with the Company or depositories / depository participants and the communication of assent / dissent of the members on the resolution proposed in the Notice will only take place through the remote e-voting system.

The explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act pertaining to the aforesaid resolutions setting out the material facts concerning the proposed resolutions appended below, is annexed hereto for your consideration.

The Board of Directors of the Company, at its meeting held on October 29, 2021, appointed Mr. S Sandeep of S Sandeep & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the postal ballot only through the e-voting process in a fair and transparent manner.

In accordance with the provisions of the MCA Circulars, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its shareholders to cast their votes electronically.

Shareholders are requested to read the instructions in the Notes under the section "General information and instructions relating to e-voting" in this postal ballot notice ("Postal Ballot Notice") to cast their vote electronically. Shareholders are requested to cast their vote through the e-voting process not later than 05:00 p.m. IST on Friday, December 10, 2021 to be eligible

Aptus Value Housing Finance India Limited8B, Doshi Towers, 8th Floor, No. 205, Poonamallee High Road, Kilpauk, Chennai – 600 010.

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for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the shareholders to register their e-mail addresses. Therefore, those shareholders who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice.

The Scrutinizer will submit his report to the Chairman of the Company after completion of scrutiny of the e-voting. The results shall be declared on or before Tuesday, December 14, 2021 and will be communicated to BSE Limited (“BSE”), National Stock Exchange of India Limited (“NSE”) (together the “Stock Exchanges”), National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) (together the “Depositories”), KFin Technologies Private Limited (“KFinTech” or “Registrar and Share Transfer Agent”) and will also be displayed on the Company's website at www.aptusindia.com.

SPECIAL BUSINESSES:**Item No. 1: Appointment of M/s T.R. Chadha & Co. LLP as new Statutory Auditors of the Company**

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

RESOLVED THAT pursuant to the provisions of sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, appointment procedure and eligibility criteria prescribed under the RBI Guidelines (Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22) dated April 27, 2021 (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), and based on the recommendations of the Board of Directors, M/s T.R. Chadha & Co. LLP, Chartered Accountants (Firm Registration No. 006711N/N500028) be and are hereby appointed as the Statutory Auditors of the company for a period of three consecutive financial years to hold office from the date of passing of this resolution until the conclusion of the 15th Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the company (including any committee thereof) be and is hereby authorised to fix the remuneration payable to the statutory auditors of the company, from time to time including the actual travelling and out of pocket expenses incurred in connection with the audit, in addition to taxes as applicable, during the appointed period.

Item No. 2: Appointment of Nominee Directors

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

RESOLVED THAT the members do hereby note and approve the rights as set out in clause 2.3 of the Waiver cum Amendment (WCA) agreement dated 12th May 2021 entered into by and between the Company, the Investors and Promoters wherein they have retained certain rights in the Company in relation to appointment of Nominee Directors as set out in the explanatory statement to this notice.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized on behalf of the Company to do all such act and deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose including giving effect to the aforesaid resolution 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.

Item no.3: Ratification of Aptus Employee Stock Option Scheme, 2021 (“ESOP 2021”)

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

RESOLVED THAT pursuant to the provisions of section 62(1)(b) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Companies Act 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof) ("Act"), Regulation 12 and all other applicable provisions, if any, of Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021 ("SEBI (SBEBSE) Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"), the Memorandum of Association and Articles of association of the Company and any other applicable and prevailing statutory Guidelines/ Circulars in that behalf and subject further to such other approvals, consents, permissions, and/or sanctions as may be necessary from the appropriate regulatory authorities/ institution and such conditions and modifications as may be prescribed by the appropriate regulatory authorities/ institutions while granting such approvals, consent, permissions and/or sanction, the Aptus Employee Stock Option Scheme 2021 ("ESOP 2021") as originally approved by the shareholders of the Company on May 6th, 2021 prior to the listing of the Equity Shares of the Company on 24th August 2021, be and is hereby ratified and the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination & Remuneration Committee ("NRC") constituted by the Board or any other Committee constituted and authorized by the Board, to exercise its powers, including the powers, conferred by this resolution to create, offer, issue, reissue, grant and allot at any time to or for the benefit of employees of the Company and its subsidiary (as may be permitted under applicable laws) in terms of the ESOP 2021, equity shares on exercise of options, issue fresh options, re-issue options that may have lapsed/ cancelled/ surrendered, already approved under the ESOP 2021.

RESOLVED FURTHER THAT the Board or any other Committee constituted and authorized by the Board be and is hereby authorised to issue and allot equity shares upon exercise of options from time to time in accordance with the ESOP 2021 and the shares so issued shall rank pari passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of equity shares to be allotted under ESOP 2021 on BSE Limited and National Stock Exchange of India Limited as per the SEBI (LODR) Regulations and SEBI (SBEBSE) Regulations and other applicable laws and regulations.

RESOLVED FURTHER THAT in case of any corporate actions such as rights issue, bonus issue, split or consolidation of shares, merger/ amalgamation or sale of division/undertaking or other re-organization etc., requisite adjustments (which may include adjustments to the number of options in ESOP 2021 shall be appropriately made, in a fair and reasonable manner, in accordance with ESOP 2021.

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RESOLVED FURTHER THAT the Board of Directors and Nomination & Remuneration Committee be and are hereby severally authorized on behalf of the Company to do all such act and 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 including giving effect to the aforesaid resolution 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.

Chennai
November 10, 2021

By Order of the Board of Directors
sd/-
Sanin Panicker
Company Secretary
Membership No.: A32834

NOTES

1. The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposals set out in resolution no. 1, 2 and 3 is annexed herewith.
2. The Postal Ballot Notice is being sent to the shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on Friday, November 05, 2021.
3. In line with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.aptusindia.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFin Technologies Private Limited at <https://evoting.kfintech.com>.
4. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium, Tower-B, Plot 31 & 32, Gachibowli Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana 500 032.
5. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on Friday, November 05, 2021 will be considered for the purpose of e-voting.
6. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
7. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on Friday, November 05, 2021. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.

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8. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by KFintech. The instructions for e-voting are provided as part of this Postal Ballot Notice.
9. Shareholders desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes under the section “General information and instructions relating to e-voting” in this Postal Ballot Notice. Shareholders are requested to cast their vote through the e-voting process not later than 05:00 p.m. IST on Friday, December 10, 2021 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.
10. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot through the e-voting process will be announced by the Chairman or any Director of the Company duly authorised, on or before Tuesday, December 14, 2021 and will also be displayed on the website of the Company (www.apтусindia.com), besides being communicated to the Stock Exchanges, Depositories and the Registrar and Share Transfer Agent.
11. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Friday, December 10, 2021 i.e., the last date specified for receipt of votes through the e-voting process.
12. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the remote e-voting process. Members seeking to inspect such documents can send an email to cs@apтусindia.com.

General Information and instructions relating to remote e-voting are as under:

- a. A person whose name is recorded in the register of members or in register of beneficial owners maintained by the Depositories as on the cut-off date, i.e., Friday, November 05, 2021 only shall be entitled to avail the facility of e-voting.
- b. Any shareholder who holds the shares as on the cut-off date i.e., Friday, November 05, 2021, may obtain the User ID and password in the manner as mentioned below:
 - i. If e-mail address of the shareholder is registered against Folio No./DP ID Client ID, on the home page of <https://evoting.kfintech.com>, the shareholder may click “Forgot password” and enter Folio No. or DP ID Client ID and Permanent Account Number (“PAN”) to generate a password.
 - ii. Shareholders may call KFintech’s toll free number 1-800-309-4001
 - iii. Shareholders may send an e-mail request to evoting@kfintech.com and einward.ris@kfintech.com. If the shareholder is already registered with the KFintech e-voting platform, such shareholder can use his/her existing User ID and password for casting the vote through e-voting.
- c. The e-voting facility will be available during the following period:
 - i. Commencement of e-voting: 09:00 a.m. (IST) on Thursday, November 11, 2021
 - ii. End of e-voting: 05:00 p.m. (IST) on Friday, December 10, 2021

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The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by KFinTech upon expiry of the aforesaid period.

d. Instructions and other information relating to e-voting:**A. Procedure for registering the email address and obtaining the postal ballot and e-voting instructions by the shareholders whose email addresses are not registered with the Depositories (in case of shareholders holding shares in Demat form) or with RTA (in case of shareholders holding shares in physical form):**

Those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:

- a. Members holding shares in Demat form can get their email ID registered by contacting their respective DP.
- b. Members holding shares in physical form may register their email address and mobile number with KFin by accessing the URL <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.
 - Select the Company Name i.e. Aptus Value Housing Finance Limited
 - Select the Holding type from the drop down i.e. - NSDL / CDSL / Physical.
 - Enter DPID – Client ID (in case shares are held in electronic form) / Physical Folio No. (in case shares are held in physical form) and PAN.
 - If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN Card for updating records.
 - In case shares are held in physical form and PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
 - Enter the email address and mobile number.
 - System will validate DP ID – Client ID/ Physical Folio No. and PAN / Share certificate No., as the case may be, and send the OTP at the registered Mobile number as well as email address for validation.
 - Enter the OTPs received by SMS and email to complete the validation process. OTPs validity will be for 5 minutes only.
 - The Notice and e-voting instructions along with the User ID and Password will be sent on the email address updated by the member.
 - Please note that in case the shares are held in Electronic Form, the above facility is only for temporary registration of email address for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such members will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.
 - In case of queries, members are requested to write to einward.ris@kfintech.com or call at the toll free number 1-800- 309-4001

B. Procedures for remote E-Voting for Members other than Individual shareholders holding equity shares in demat mode and members Holding Equity Shares in Physical Form:

Members whose email IDs are registered with the company/ depository participant(s), will receive an email from KFin which will include details of E-Voting Event Number (6372), USER ID and password. Members will have to follow the following process:

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- a. Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
- b. Enter the login credentials provided in the email and click on Login.
- c. Password change menu appears when you login for the first time with default password. You will be required to mandatorily change the default password.
- d. The new password should comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.).
- e. Update your contact details like mobile number, email address, etc. if prompted. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- f. Login again with the new credentials.
- g. On successful login, the system will prompt you to select the “EVENT”
- h. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off date under “FOR / AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR / AGAINST” taken together shall not exceed your total shareholding as mentioned above. If the member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- i. Members holding multiple folios may choose to vote differently for each folio / demat account.
- j. You may then cast your vote by selecting an appropriate option and click on “Submit. A confirmation box will be displayed. Click “Ok” to confirm or “Cancel” to modify. Once you confirm the voting on the resolution, you will not be allowed to modify your vote thereafter. During the voting period, members can login multiple times and vote until they confirm the voting on the resolution by clicking “Submit”.
- k. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members at <https://evoting.kfintech.com/public/Faq.aspx> or call KFin Tech on 1-800-309-4001 (toll free).

C. Procedure for Login and remote E-Voting for Individual Shareholders holding securities in Demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in Demat mode is given below:

<p>Individual shareholders holding securities in Demat mode with National Securities Depository Limited (“NSDL”)</p>	<p>A. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> 1. Open https://eservices.nsdl.com 2. Click on the “Beneficial Owner” icon under ‘IDeAS’ section. 3. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” 4. Click on Company Name or e-Voting service provider and you will be re-directed to e-voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the Meeting.
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	<p>B. User is not registered for IDeAS e-Services:</p> <ol style="list-style-type: none"> To register, open https://eservices.nsd.com either on a Personal Computer or on a mobile. Select “Register Online for IDeAS “Portal or click on https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. Proceed with completing the required fields <p>C. By visiting the e-Voting website of NSDL:</p> <ol style="list-style-type: none"> Open https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Click on the icon “Login” which is available under ‘Shareholder/Member’ section A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period
<p>Individual Shareholders holding securities in Demat mode with Central Depository Services (India) Limited (“CDSL”)</p>	<p>A. Existing user who have opted for Easi/Easiest</p> <ol style="list-style-type: none"> Click at https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com Click on New System Myeasi. Login with user ID and Password After successful login of Easi / Easiest, Option will be made available to reach e-voting page Click on e-voting service provider name to cast your vote <p>B. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> Option to register is available at https://web.cdslindia.com/myeasi./Registration/ EasiRegistration. Proceed with completing the required fields. <p>C. By visiting the e-Voting website of CDSL:</p> <ol style="list-style-type: none"> Visit at www.cdslindia.com Provide Demat Account Number and PAN No. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective user will be provided links for the respective ESP where the e-voting is in progress.

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<p>Individual Shareholders (holding securities in Demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</p> <p>Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company Name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.</p>

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

The following Statement sets out all material facts relating to the Special Businesses mentioned in the accompanying Notice:

Item No. 1: Appointment of M/s T.R. Chadha & Co. LLP as new Statutory Auditors of the Company

M/s S.R. Batliboi & Associates LLP, Chennai (Firm Regn. No. 101049W/E300004), were appointed as the statutory auditors of the company at the 10th AGM of the company held in August 8, 2019 to hold office for a period of 5 years. Pursuant to the RBI circular dated 27 April, 2021 on Guidelines for appointment of statutory auditors of banks and NBFCs, M/s S.R. Batliboi & Associates LLP have communicated that they are ineligible to continue as auditors of more than certain entities specified therein and have expressed their inability to continue as auditors with effect from November 12, 2021 i.e. post submission of Limited Review Report for the Quarter and Half Year ended September 30, 2021(‘period’) and after furnishing all requisite certifications and other documents for the aforesaid period. In view of the same, it is proposed to appoint M/s T.R. Chadha & Co. LLP, Chartered Accountants (Firm Registration No. 006711 N/N500028), as statutory auditors of the company for a period of three consecutive financial years to hold office from the date of passing of this resolution until the conclusion of the 15th Annual General Meeting of the Company. The Board of Directors of the company (including any committee thereof) may be authorised to fix the remuneration payable to the statutory auditors of the company, from time to time including the actual travelling and out of pocket expenses incurred in connection with the audit, in addition to taxes as applicable, during the appointed period.

The proposal requires the approval of the shareholders.

Further details of M/s T.R. Chadha & Co. LLP, as required by Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in **Annexure A**

Accordingly, the Board recommends the ordinary resolution in item no. 1 for the approval of the Members.

None of the other Directors or Key Managerial Personnel or their relatives are concerned or interested financially or otherwise, in this resolution.

Item No. 2: Appointment of Nominee Directors

The Company, the Investors and the Promoters and have executed a Waiver cum Amendment (WCA) agreement dated 12th May 2021, wherein they have retained certain rights in the Company in relation to appointment of Nominee Directors as per clause 2.3 of the WCA, post listing of equity shares in the IPO on 24th August 2021. As per the WCA, WestBridge Crossover Fund, LLC shall have the right to nominate 2 (two) nominee Directors to the Board of the Company, until such time as WestBridge Crossover Fund, LLC together with AIH and JIH collectively hold 10% or more of the issued and paid up share capital of the Company. The Promoters Mr M Anandan and Mrs Padma Anandan shall have the right to nominate such number of Nominee Directors (including, without limitation, M Anandan) to the Board, as would constitute a majority on the Board (excluding the independent Directors), until such time as Mr M Anandan and Mrs Padma Anandan continue to be classified as “promoters” of the Company within the meaning of the SEBI (Issue of Capital and Disclosure Requirement) Regulations. Further, it also provides that the Chairman of the Board shall, at all times, be Mr M Anandan, subject to

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Mr M Anandan and Mrs Padma Anandan continuing to be classified as “promoters” under applicable law. The aforesaid provisions have been disclosed in the Prospectus dated 13th August 2021 for the IPO, filed by the Company with SEBI.

As stated in the Prospectus, the aforesaid rights as mentioned in the WCA is required to be noted by way of a special resolution to be passed by the shareholders in a general meeting.

Accordingly, your Directors recommend the Special Resolution in item no. 2 for your approval.

Copies of the WCA will be available electronically for inspection by the up to the last date of e-voting, i.e. December 10, 2021. Members seeking to inspect the same can send an email to cs@aplusindia.com.

Mr. Sumir Chadha and Mr. KP Balaraj are interested in the resolution to the extent of them being Nominee Directors of WestBridge Crossover Fund, LLC, Promoter. Mr. M Anandan, CMD & Promoter being a party to the WCA and Mr. Suman Bollina, Non-Executive Director, being immediate relative of Mr. M Anandan are deemed to be interested in the resolution. None of the other Directors or Key Managerial Personnel of the Company or their relatives are, in anyway, concerned or interested, financially or otherwise, in the resolution set out at item no. 2 of the Notice.

Item No. 3 Ratification of Aptus Employee Stock Option Scheme, 2021 (“ESOP 2021”)

In order to reward and retain the key employees and to create a sense of ownership and participation amongst them, the shareholders of the Company in their extraordinary general meeting held on 6th May, 2021, approved Aptus Employee Stock Option Scheme, 2021 (“ESOP 2021”). The key aspects of ESOP 2021 have been mentioned in the Prospectus for the IPO dated 13th August 2021 as filed by the Company and approved by SEBI.

In terms of Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021 (“SEBI (SBEBSE) Regulations”), no company shall make any fresh grant which involves allotment or transfer of shares to its employees under any schemes/ plans formulated prior to its Initial Public Offering (“IPO”) and prior to the listing of its equity shares (“Pre-IPO Scheme/ Plan”) unless: (i) such Pre-IPO Scheme/ Plan is in conformity with the SEBI (SBEBSE) Regulations; and (ii) Such Pre-IPO Scheme/ Plan is ratified by its shareholders subsequent to the IPO.

Further, as per proviso to Regulation 12(1) of the SEBI (SBEBSE) Regulations, the ratification under clause (ii) may be done any time prior to grant or new options or shares under such Pre- IPO Scheme/ Plan.

Considering that the Company came out with an IPO, and its equity shares got listed on the BSE Limited and National Stock Exchange of India Limited with effect from August 24, 2021, accordingly in terms of the Regulation 12(1) of the SEBI (SBEBSE) Regulations, the Company seeks the approval from its shareholders to ratify the ESOP 2021 in order to enable Company to do any fresh grants under the ESOP 2021.

Copies of the draft Scheme named and styled as Aptus Employees Stock Option Scheme, 2021 will be available electronically for inspection by the members upto the last date of remote e-voting. Members seeking to inspect the same can send an email to cs@aplusindia.com.

The Scheme has been prepared in compliance with the guidelines laid down under the Companies Act, 2013 and SEBI (SBEBSE) Regulations and other applicable laws.

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The disclosures as required under Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital & Debenture) Rules, 2014 and Regulation 6(2) of the SEBI (SBEBSE) read with Securities and Exchange Board of India circular no. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 are as follows:

(a) Brief description of the scheme

The scheme is called Aptus Employees Stock Option Scheme, 2021 (“ESOP, 2021”)

The purpose of the Scheme is to encourage ownership of the Equity Shares by Eligible Employees on an ongoing basis. The Scheme is intended to benefit the Company by enabling the Company to attract and retain the best available talent to contribute and share in the growth of the Company.

(b) Total number of options to be granted under the scheme

The Scheme is for a total of 10,000,000 Equity Shares of Rs. 2/- each, for all Eligible Employees of the Company, as determined by the Nomination & Remuneration Committee.

(c) Identification of class of employees entitled to participate and be beneficiaries in the scheme

Following employees shall be eligible to participate in the scheme

- i. a permanent employee of the Company who has been working in India or outside India; or
- ii. a director of the Company, whether a whole-time director or not but excluding an independent director; or
- iii. an employee as defined in clauses (i) or (ii) above, of a subsidiary, in India or outside India

but does not include:

- i. an employee who is a Promoter or a person belonging to the Promoter Group; or
- ii. a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding Equity Shares.

(d) Requirements of vesting and period of vesting

Upon the Eligible Employee continuing in the employment of the Company and upon compliance with the terms of ESOP, 2021, the Options granted by the Company would vest with the Eligible Employee as laid down by the Nomination & Remuneration Committee.

The vesting shall commence any time after the expiry of one year from the date of the grant of the Options to the eligible employee and could, as may be determined by the Nomination & Remuneration Committee from time to time, extend up to four years from the date of the grant of the Options. The Options could vest in tranches.

(e) Maximum period within which the options shall be vested

The maximum period within which the options can be vested is four years from the date of grant of the such options.

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(f) Exercise price or pricing formula

Exercise price shall be determined by the Nomination & Remuneration Committee from time to time

(g) Exercise period and process of exercise

All Options vested shall be exercised within a period of two years from the date of Vesting. The Nomination & Remuneration Committee, may at its absolute discretion vary or extend the Exercise Period for any Eligible Employee or class of Eligible Employees either suo moto or based on the request received from the Eligible Employee.

(h) The appraisal process for determining the eligibility of employees for the scheme

The Nomination & Remuneration Committee may, invite recommendations from the management regarding Employees who could be granted Options based on the various criteria such as length of service, grade, performance, technical knowledge, leadership qualities, merit, contribution and conduct, future potential, etc., The Nomination & Remuneration Committee may thereafter decide on the Employees who are eligible for Grant of Options under the Scheme and the terms and conditions thereof.

(i) Maximum number of options to be granted per employee and in aggregate

The maximum number of options that may be granted pursuant to the ESOP, 2021 shall not exceed 10,000,000 equity shares of Rs. 2/- each.

The maximum number of options which may be granted per employee shall be determined by the Nomination and Remuneration Committee in compliance with the provisions applicable under the SEBI regulations.

(j) Maximum quantum of benefits to be provided as per ESOP, 2021

Maximum benefit shall be the maximum number of options that may be issued per employee. Accordingly, the maximum quantum of benefit for the employees under the ESOP, 2021 is the difference between the exercise price of the options and the market price of the equity shares of the Company as on the date of exercise of options.

(k) Whether the ESOP, 2021 scheme is to be implemented and administered directly by the company or through a trust

ESOP, 2021 scheme will be implemented and administered directly by the Company.

(l) Whether ESOP, 2021 involves new issue of shares by the company or secondary acquisition by the trust or both

ESOP, 2021 will involve new issue of shares by the Company. However, there will not be any secondary acquisition of shares.

(m) The amount of loan to be provided for implementation of ESOP, 2021 by the company to the trust, its tenure, utilization, repayment terms, etc

Not applicable

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- (n) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of ESOP, 2021

Not applicable

- (o) A statement to the effect that the company shall conform to the accounting policies specified in regulation 15

The Company shall comply with the disclosure requirements and the accounting policies prescribed under regulation 15 of the SEBI (SBEBSE) Regulations, 2021.

- (p) The method which the company shall use to value its options

The Nomination & Remuneration Committee while determining the exercise price shall consider normally accepted valuation methodologies.

- (q) Statement with regard to disclosure in Director's Report

In case the company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

- (r) Period of lock-in

Lock-in period shall be such period commencing with the date of allotment of Shares as may be and if specified in the Letter of Grant. Unless so specified, there shall not be any lock-in period.

- (s) Terms & conditions for buyback, if any, of specified securities covered under these regulations

Not applicable

None of the Directors or their relatives are concerned or interested in the resolution. Mr. P Balaji, ED & CFO and Mr. Sanin Panicker, Company Secretary being key managerial personnel of the Company are interested in the resolution being an eligible employee as identified by the Nomination & Remuneration Committee. None of the other KMP or their relatives are, in any way, concerned or interested, in the resolution set out at Item No. 3 of the Notice.

Accordingly, your Directors recommend the special resolution set out at Item No. 3 of the Notice for approval by the Shareholders in terms of Section 62 of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014 and Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Chennai
November 10, 2021

By Order of the Board of Directors
sd/-
Sanin Panicker
Company Secretary
Membership No.: A32834

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ANNEXURE A
DISCLOSURE UNDER REGULATION 36(5) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Proposed statutory audit fee payable to auditors	Statutory audit fees up to Rs. 25 lakhs for the period ending 31 March, 2022 as may be decided by the Board of Directors including any committee thereof.
Terms of appointment	M/s. T.R. Chadha & Co. LLP, Chartered Accountants will hold office for a period of three consecutive financial years to hold office from the date of passing of this resolution until the conclusion of the 15th Annual General Meeting.
Material change in fee payable	No material change in fee for the proposed auditors. Outgoing auditors were paid a statutory audit fees Rs.22 lakhs for FY 21.
Basis of recommendation and auditor credentials	<p>The recommendations are based on the fulfillment of the eligibility criteria prescribed by RBI guidelines and the Companies Act, 2013 with regard to the full-time partners, statutory and branch audit experience of the firms, capability, independence assessment, audit experience of banks and NBFCs.</p> <p>T.R. Chadha & Co. LLP is a chartered accountancy firm which has over 75 years of legacy and PAN India Presence. The firm has 19 partners, 130 chartered accountants and 650 employees. The firm offers wide array of services spanning across Assurance services, Internal Audit & Risk Advisory, Direct, Indirect and international Taxation & Consultancy Services. They have significant experience of auditing Companies in the financial services sector including Banks, HFCs, NBFCs and Insurance Companies.</p>