TRANSCRIPT OF 28TH ANNUAL GENERAL MEETING OF INDIA SHELTER FINANCE CORPORATION LIMITED

On behalf of the Board members, I warmly welcome all of you to the 28th Annual General Meeting of your company. We hope that all of you and your families are safe and in good health. Myself, Mukti Chaplot, the Company Secretary of India Shelter Finance Corporation Limited, joining from the Registered Office situated in Gurugram.

INTRODUCTION BY MUKTI CHAPLOT

I would now like to introduce the Directors and other participants attending this meeting.

- Mr. Sudhin Bhagwandas Choksey - Chairman and Non-Executive Non-Independent Director of the company, and he is also representing Chairman of Stakeholders' Relationship Committee. Since Ms. Savita Mahajan, Chairman of Stakeholders' Relationship Committee, could not attend the meeting due to an unfortunate family circumstance and has authorized Mr. Sudhin Bhagwandas Choksey sir, who is a member of the Stakeholders Relationship Committee to attend the Annual General Meeting on her behalf.
- Ms. Rachna Dikshit - the Chairman of Audit Committee and Nomination and Remuneration Committee
- Mr. Rupinder Singh - Managing Director and CEO.
- Mr. Ashish Gupta - Chief Financial Officer.
- Mr. Rahul Rajagopalan - Head of Investor Relations.
- Mr. Akshay Laddha - Representative of Statutory Auditor- S.R. Batliboi & Associates LLP
- Mr. Jitender Singh - Secretarial Auditor of the company and
- Mr. Jigarkumar Gandhi - Scrutinizer for the current meeting.

Now on behalf of the Board, I request Mr. Sudhin Bhagwandas Choksey Sir to take the Chair.

Sudhin Bhagwandas Choksey

Good morning. Thank you everyone. I accept being elected as a Chairman of this meeting, and I will now propose Ms. Mukti to take the proceedings further.

Mukti Chaplot

Thank you, sir.

This meeting has been called to seek the approval of the shareholders for the Ordinary Businesses as set out in the Notice of the AGM and is taken as read. I hereby confirm the presence of requisite quorum through video conferencing to conduct the proceedings of this meeting.

In accordance with the circulars issued by Ministry of Corporate Affairs and pursuant to Section 103 of Companies Act 2013, Participation of shareholders through video conferencing is reckoned for the purpose of quorum. As the requisite quorum is present, with the permission of Chairman sir, I hereby call this meeting to order.

Sudhin Bhagwandas Choksey

Thank you, Mukti. I hereby call this meeting to order.

Mukti Chaplot

Thank you, sir.

The Notice convening the 28th Annual General Meeting has been sent to the shareholders through email and is available on the website of the company as well as on the on the Stock Exchanges and the Registrar and Share Transfer Agent and is taken as read. Pursuant to Regulation 36 of SEBI (LODR) regulations, the company has dispatched letters containing the weblink of the Annual Report for Financial Year 2025-26 and the Notice convening the 28th AGM to those members whose e-mail addresses are not registered with the Company/Registrar and Share Transfer Agent/ Depositories.

All the members may note that this 28th Annual General Meeting is being held through video conferencing in accordance with the Companies Act 2013 and circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. The facility for joining this meeting through video conferencing has been made available to the members on a first-come first-served basis. As the AGM is being conducted through video conferencing, the facility for appointment of proxies by the members is not applicable, and accordingly, the proxy register is not available for inspection.

The Company has received requests from few members to register themselves as speaker at this meeting. Accordingly, the floor will be opened for those members to ask questions or express their views. The moderator will facilitate this session once we commence the question and answer session. To avoid repetition, responses to all the questions will be provided collectively at the end. The company had provided the facility to cast votes electronically on the resolutions set out in the Notice. The remote e-voting period commenced on July 13, 2026 at09:00 A.M. IST and ended on July 15, 2026 at05:00 P.M. IST. Mr. Jigarkumar Gandhi has been appointed as the Scrutinizer for this meeting.

Members participating in this meeting who have not cast their votes through remote e-voting may cast their votes during the meeting and up to 15 minutes after the conclusion of the closing remarks through the e-voting system provided by KFin.

The voting results on the resolutions shall be announced within two working days of the conclusion of the meeting will be uploaded on the website of the company, the Stock Exchanges and the RTA of the company.

Now, I will request Mr. Sudhin Bhagwandas Choksey Sir- Chairman of the Company, to address the shareholders.

Sudhin Bhagwandas Choksey

Ladies and Gentlemen, a very warm Good Morning to all our shareholders, colleagues, Directors, and distinguished guests. It gives me an immense pleasure to welcome you all to the 28th Annual General Meeting of India Shelter Finance Corporation Limited.

The year under review has been another year of remarkable resilience for the Indian economy. Amidst continuing geopolitical uncertainties and a challenging global environment, India once again emerged as the fastest growing major economy. Real GDP growth for Financial Year 2025-26 is estimated at around 7.4%. Supported by robust domestic consumption, healthy public investment, a resilient financial sector, and improving private sector confidence. Inflation remained well contained, reinforcing macroeconomic stability and creating a conducive environment for sustainable economic growth.

Against this encouraging economic backdrop, the housing sector continued to demonstrate remarkable strength. Urbanization, rising household incomes, increasing aspirations for homeownership, and supportive government initiatives have together created a strong structural demand for residential housing.

The housing finance industry has consistently delivered healthy double-digit growth over the past decade. Yet India's mortgage market remains significantly under-penetrated compared with the developed economies. Housing loans account for only about 12% of the GDP, leaving considerable headroom for a long-term expansion. This under-penetration, coupled with favourable demographics and a sustained urbanization, provides a multi-decade growth opportunity for the housing finance sector. Within this broad landscape, affordable housing finance continues to represent one of the most compelling opportunities in India's financial services sector. The sizable housing shortage, particularly amongst economically weaker and lower-middle-income households, together with increasing formalization of credit continues to create a large and sustainable financing opportunity. Against this favourable backdrop, I'm pleased to share that India Shelter has once again delivered another year of a strong and balanced performance.

Since commencing operation in 2010, your company has steadily evolved into a nationally recognized affordable housing finance institution with a network of 307 branches across 15 states. Our technology-enabled branch operating model combines the strength of a local relationships with digital efficiency, enabling us to serve customers effectively while maintaining high standards of operational discipline, risk management, and governance.

During Financial Year 2025-26, our gross assets under management increased by 29% to ₹11,044 crore, with an annual disbursement in excess of ₹3,800 crore, while profit after tax for the year under review grew by 33%. From ₹378 crore to ₹503 crore. But profit after tax also crossed the major milestone of ₹500 crore, reflecting the quality of our franchise and the scalability of our business model. Equally satisfying is the fact that this growth has been achieved without compromising on asset quality.

Gross Non-Performing Assets remained at 1.2%, while net NPAs stood at 0.9%, less than 1%, among the best in our peer group. Our return on assets at 5.8% and return on equity of 17% continue to reflect both strong operating efficiency and a disciplined capital allocation. Encouraged by the outstanding performance of the company, your Board of Directors have proposed a dividend of ₹10 per equity share of face value of ₹5. This accounts for around 22% of the profits of the year under review, as against dividend payout of 15% in the previous year. These achievements are a testament to our unwavering focus on our customer centricity, our prudent underwriting, our disciplined execution, and our responsible growth.

At India Shelter, we firmly believe that sustainable business success must go hand in hand with a social responsibility. Through our corporate social responsibility initiatives, we continue to support programs in education, healthcare, and women's empowerment. As we look ahead, we remain optimistic about the long-term prospects of both the Indian economy and the affordable housing finance sector. The structural drivers of our business remain firmly intact.

Our endeavour therefore will remain unchanged: to deliver sustainable, profitable growth while creating enduring value for all our stakeholders. Before I conclude, I would like to place on record my sincere appreciation for the dedication, commitment, and hard work of every member of the India Shelter family. I also thank my fellow Directors for their invaluable guidance and wise counsel. My gratitude extends to our regulators, lending institutions, business partners, customers, and above all our shareholders for their continued trust and unwavering support.

Thank you. Over to you, Mukti.

Mukti Chaplot

Thank you, sir. Now I request Mr. Rupinder Singh sir, MD and CEO, to present the performance of the company for the Financial Year 2025-26. Over to you, sir.

Rupinder Singh

A very warm good morning to all of you.

Thank you for taking time out to be present with us today.

I thank the Chairman sir, for providing us a broad overview of the economy and the company's performance.

Let me start with a brief overview on India Shelter, its journey so far, and growth strategies going forward. India Shelter was founded in 2010, and today we have a vintage of 16 years of operations. The company is being run by a professional management team backed by a marquee private equity investors. We are led by diverse Board with extensive experience.

As a housing finance company, we focus on two products, that is Home Loans and Loan Against Property. On the business side, our average ticket size is at ₹10 lakh with the focus of servicing customers in the range of ₹5 to 30 lakhs of ticket size. Our focus remains on the underserved customer base. 76% of our loans are to self-employed category of customers, and with 91% of books in Tier 2 and Tier 3 markets. Also, 99% of our loans are women borrowers.

Moving on to the business model and operations, we have consciously adopted the in-house sourcing model. More than 95% of sourcing is in-house starting from lead generation to credit to legal to technical to operations and to collections. We have a well-staffed and structured teams for all key processes with a separate hierarchy of key functions.

Since the commencement of operating business, we have been actively incorporating state-of-the-art tech processes. Our technology-led operations, helping us in delivering industry-leading turnaround time.

On the business front, I am pleased to share that we have delivered another year of consistent performance with the significant milestones in this Financial Year, such as:

- we crossed ₹10,000 crore AUM in this Financial Year.
- we crossed 300+ branches in the existing geographies.
- Annual profitability crossed ₹500 crore for Financial Year '26 and
- delivering the return on equity of 17% for this Financial Year,

For us, annual growth remains in the guided range with the AUM growing at 29% to ₹11,044 crores of the AUM at the closure of 31st March 2026. During the year, we added 41 new branches, taking the total distribution to 307 branches. We employ approximately 4,800 employees, thereby helping employment generation in Tier 3, Tier 4 cities. The live accounts as of 31st March 2026 stands at 1,38,371 customers.

On profitability metrics, PAT for the year came at Rs. 503 crores, registering a growth of 33% year-on-year. Return on equity for the year came in at 17.0% and our net worth now stands at Rs. 3,198 crores.

On the liability side, liquidity pipeline remains strong with positive ALM. The company has access to diversified and cost-effective long-term borrowings. Our rating upgrades have been consistent over the years. Our current ratings stand at AA- (Stable) from CARE, ICRA and India Ratings & research.

We have diversified source of borrowing with more than 30 counterparties. Our lending relations include National Housing Bank, Public Sector Banks, Private Sector Banks, Mutual Funds, NBFCs and DFIs.

To conclude, we will work towards:
1. Deepening branch penetration in adjacent markets and improve branch productivity.
2. Diversify and optimize our borrowing costs.
3. We'll continue to leverage technology for scalability and productivity and
4. Overall enhance brand visibility and focus on creating positive work culture.

I remain thankful to our Customers, Board of Directors, Regulators, Shareholders, Lenders, Rating Agencies, Employees and all other stakeholders for their continued support, and look forward to seeing you next year AGM.

Thank you so much.

And over to our Company Secretary, Madam Mukti.

Mukti Chaplot

Thank you, sir.

Dear shareholders, as mentioned earlier, the Notice convening the AGM has already been circulated through electronic mode, and the company has dispatched letters containing the web link of the Notice to those members whose email addresses are not registered with the Company/RTA/ Depositories. The Statutory Auditor's Report on the financial statements and the Secretarial Auditor's Report, which were also circulated are unqualified in nature. Therefore, with the permission of shareholders. The Notice convening the 28th AGM, Board's Report, and the Auditor's Report be taken as read. We shall now take up the resolutions as set out in the Notice.

Following are the Ordinary Businesses to be transacted.

1. To consider and adopt the Audited Standalone and Consolidated Financial Statements of the company together with the Board of Directors Report and Auditor's Report for the Financial Year ended 31st March 2026.
2. To reappoint Mr. Sumir Chadha, who retires by rotation and being eligible, has offered himself for reappointment.
3. To declare final dividend of ₹10 per equity share having face value of ₹5 each for the Financial Year ended 31st March 2026.

Now I request the moderator team to commence the question-and-answer session.

Moderator

Thank you, madam.

We now request the speaker shareholder, Mr. Chetan Chaddha, to unmute the audio, switch on the camera, and ask the question, please. Mr. Chetan Chaddha, unmute and speak.

Chetan Chaddha

Hello, can you hear me?

Moderator

Yes, sir, we can hear you. Please proceed.

Chetan Chaddha

आपका फोन उठाने में टाइम लगता है। टाइम ही लगा है। First of all, can you see me? Please enable the camera, please. I request you to please enable the camera.

Moderator

Camera is already enabled, sir.

Chetan Chaddha

Okay, thank you, ma'am. Thank you so much for giving me the chance to speak with you. First of all, I am really thankful to the Company Secretary for the chance to speak with you. Myself, Chetan Chaddha and I'm joining this AGM from New Delhi, from my home, and I am grateful that the moderator to give me this chance to speak with you.

सर यह हमारी फोर्थ इंटरेक्शन है इस कंपनी से और शेरहोल्डर को नो डाउट काफी अच्छा लगता है कि शेरहोल्डर लोगों के साथ AGM में जॉइन करें। और सर हमारे रिक्वेस्ट तो पहले यह रहेगी कि जैसे की यह अभी चेयरमन सर ने स्पीच को पढ़ा, या सेक्रेटरियल डिपार्टमेंट ने भी स्पीच को पढ़ा। तो हमें चेयरमैन सर की बात समझ में आई हैं। लेकिन उससे पहले उन्होंने क्या रीड आउट किया है या तो मॉडरेटर मैडम, यहां जो आप लोग आपस में बैठे हैं उन लोगों के समझ में आई होगी। हमें समझ में नहीं आ पाई क्योंकि मेरे हिसाब से इंटरनेट का जो bandwidth और CS मैडम की वॉइस भी बिल्कुल क्लियर ऑडिबल नहीं थी, इस तरीके से जा रही थी। ऊ ऊ, ई ई। मतलब इस तरीके का bandwidth चल रहा है। If possible हम इसको हाइब्रिड मॉडल पर लेकर चले जाए और physical और VC, दोनों मॉडल पर करने की कोशिश करें ताकि शेरहोल्डर को भी आप लोगों के साथ साल में जो एक मौका AGM पर बातचीत करने का मिलता है वह एक easy मैनर में मिल जाए। इस VC की मॉडल पे शायद इतनी कंफर्ट नहीं है। अगर हम हाइब्रिड मॉडल को अपनाए तो दिल्ली के किसी भी क्या इंडिया के किसी भी स्टेट से कोई जुड़ना चाहेगा वह जुड़ पाएगा। जहां तक शेरहोल्डर को अपने appreciation की बात होती है यदि हम देखें कि जिस समय IPO आया था उसे समय जो वादें आप लोगों ने हमसे किए थे और उसके बाद शेयर ने जो एकदम रफ्तार पकड़ी थी, और शेयर ₹1000 को टच करके अभी आप देखेंगे ₹800 के आसपास ही ट्रेड कर रहा है। तो यह मतलब इस तरीके से लग रहा है कि जैसे लो की तरफ जाने की तैयारी कर रहा है थोड़ा सा यह ध्यान देने की कि जरूरत है हमें एक तो communication नहीं प्राप्त होती है। कि मैं as speaker register हो गया हूं, और मैं ज्वाइन करके बैठ जाता हूं, लेकिन मुझे यह पता नहीं चलता कि मेरी पहली बारी है। उनकी तरफ से कोई स्पीकर नंबर नहीं बात पाता की स्पीकर नंबर कितना है, बांदा किस तरीके से प्रिपेयर होकर रहे। अभी आपको यह समझने की जरूरत है कि, ठीक है, स्टार्टअप्स है, उनमें मिस्टेक्स होगी, लेकिन सुधार करना भी चाहिए बहुत जरूरत की चीजें हैं। एक एनुअल रिपोर्ट की कॉपी की रिक्वेस्ट मैंने की थी काफी दिन पहले। जो अभी तक मुझे रिसीव नहीं हुई है। तो यह भी एक सेक्रेटेरियल डिपार्टमेंट का फर्ज बनता है कि यदि कोई शेरहोल्डर हार्ड कॉपी की रिक्वेस्ट लगाए तो उसे ऑन टाइम मिल जाए। नहीं मिल पाई, कहां रास्ते में छुटी हुई है, यह भिजवाई है नहीं किए हैं देखने की बहुत जरूरत है, की क्यों नहीं शेरहोल्डर को प्राप्त नहीं हुआ ऑन टाइम। बाकी में ज्यादा समय नहीं लूंगा। आपसे कोशिश करूंगा कि सेक्रेटेरियल डिपार्टमेंट, शेरहोल्डर जो स्पीकर होते हैं, कम से कम उन्हें एक कन्वर्सेशन, कम्युनिकेशन दे, और उनके साथ एक अच्छी बॉन्डिंग बनाएं, क्योंकि यह एक लंबी समय की कार्यशैली है और हम वह शेरहोल्डर है जो आपके साथ काफी दूर, तक चलेंगे। हम उनमें से नहीं है जिन्होंने—

Moderator

Sir, we request you to kindly wrap up, please.

Mr. Chetan Chaddha

Okay, ma'am, thank you so much for giving me the chance to speak with you. नहीं तो आप नाराज हो जाओगे। Thank you, ma'am.

Moderator

Thank you, Mr. Chetan Chaddha. I now request Mr. Himanshu Trivedi, can you please unmute and speak? Mr. Himanshu Trivedi, can you please unmute and speak? I'm sorry, sir—

Mr. Himanshu Trivedi

Hello, I am audible, madam? Yeah, am I audible?

Moderator

Yes, yes, please.

Himanshu Trivedi

Good morning, all of you. Respected Chairman, other Board of Directors, sitting members, myself, Himanshu Trivedi from Gujarat. First of all, thank you to our Company Secretary who's been sending the soft copy of AGM well in time, with the full of information, facts and figures in place, easy to follow, easy to understand. So I'm thankful to you, your entire secretarial. The Report is nicely prepared, all corporate goals are covered in the AGM Notice. I don't have many questions because I have full faith on the Board and their working. Sir, I already sent my question and queries on the email, well in advance with the view of saving time at the AGMand giving me the opportunity to speak with the rest of the speakers. Firstly, I have a few questions. What is the market share we have in the domestic market? My second query, who—what will be the profit-sharing ratio in the coming Financial Year? I wish good luck and a bright future for the coming Financial Years and the coming festivals. Thank you for allowing me to speak. If possible, please send me a hard copy of the AGM Notice, sir. I have written down in the email, but still, to date, I have not received from your side. Thank you for allowing me to speak, sir. And please take care, take care of small shareholders, sir. Thank you for allowing me to speak. Thank you, sir.

Moderator

Thank you, Mr. Himanshu. We now request the next speaker shareholder, Mr. Murlidhar Talreja, to unmute the audio, switch on the camera, and ask the question, please. Mr. Murlidhar, can you please unmute and speak? Mr. Murlidhar. Sorry sir, there is no feedback from Mr. Murlider. We now move on to the next speaker, shareholder Mr. Shripal Singh Mohnot. To unmute the audio, switch on the camera and ask the question, please. Mr. Shripal Singh, can you please unmute and speak? Mr. Shripal Singh. I'm sorry, sir, there is no feedback from Mr. Shripal Singh. We now request Mr. Gagan Kumar to unmute the audio, switch on the camera, and ask the question, please. Mr. Gagan Kumar, can you please unmute and speak? Mr. Gagan Kumar, can you please unmute and speak? Mr. Gagan Kumar, I'm sorry, sir, there is no feedback from Mr. Gagan Kumar as well. We now move on to the next speaker, shareholder, Mr. Praveen Kumar. Mr. Praveen Kumar, can you please unmute and speak?

Praveen Kumar

Hello, I'm audible?

Moderator

Yes, sir, please proceed.

Praveen Kumar

A very, very good morning to my honourable respected Chairperson, respected Board of Directors, my fellow shareholders. Myself Praveen Kumar joining this meeting from New Delhi. Few observations which I love to share with the entire house, but before that, this is in the starting of the new year, this is our first interaction with the management. So, I wish the entire management team, each and every dedicated employee of our company, a happy and prosperous future. Coming down to my observation, it was excellent address to the shareholder. You cover almost everything, sir. And despite so many concerns and challenges in home front and worldwide, under your leadership, our company is coming out with very, very satisfactory results. Thank you very much for your dedication and devotion to bring sustainable value creation for a retail investor like me. As far as the question is concerned, sir, this volatility will continue in the next 2 to 3 years also? Because if you see the environment, the commodity price, everything is going down top of the roof, and there are big concerns, social, economic also. And our respected Narendra Modi ji announced 7-point agenda. So please let us know what kind of impact it will be on our company. My only question. And one more thing which I love to address here is the retail investor. We are the pillar of any company. And the communication of any company to the retail industry is the litmus test. In this regard, I love to thank our respected Company Secretary, madam, and her entire team, our investor relations officer, Mr. Rahul. They are the biggest asset, mark my word. Even during the course of the year, if you have any update, they will reply to us through email. I mean, that's something that boosts our morale as far as our investment in the company is concerned, sir. And thank you very much for this opportunity to share my views and my observations. I just pray to the Lord that he will bless you with positivity so that you will take our company to the newer heights in the future. जय हिंद, सर। जय हिंद।

Moderator

Thank you, Mr. Praveen Kumar.

We now request the next speaker, shareholder Mr. Ajay Kumar Jain, to unmute the audio, switch on the camera, and ask the question, please.

Ajay Kumar Jain

नमस्कार, चेयरमन सर। मैं दिल्ली से अजय कुमार जैन कंपनी का शेरहोल्डर बोल रहा था। आपने जो चेयरमैन स्पीच जो लास्ट ईयर खत्म करी थी और जो बताया था कि हम आने वाले समय में यह करेंगे उससे अच्छा करके दिखाया है, उसके लिए मैं आपको धन्यवाद और शुभकामनाएं देता हूं। एक पॉजिटिव सोच है सर आपकी और काम करने दिखाने की, आपकी पूरी मैनेजमेंट है। और क्वेश्चन यही है सर की आज की यहां कोई हमारी कोई ऐसी स्कीम्स जिसमें जो हम प्रोडक्ट लॉन्च करते हैं, वो सर, शेरहोल्डर के लिए कोई बेनिफिट होता हो, तो वह थोड़ा सा बताया जाए, या कोई डिपॉजिट्स की परमिशन हमारे पास है तो शेरहोल्डर को भी डिपॉजिट के बारे में जानकारी दीजिए, ताकि हमारा निवेश हमारी कंपनी में सुरक्षित रहे और थोड़ा सा अपने को कमाई का भी साधन बन जाए। और आखरी में आपके दिशा निर्देश में CS मैडम ने बहुत अच्छी मीटिंग अरेंज करी है सर। अपना समझ के जिम्मेदारी निभाई है और बार-बार रिमाइंड कराया के मैं उनके लिए धन्यवाद देता हूं, और आज के यह यादगार सेशन, और आपके लिए स्वास्थ्य आपके लिए स्वास्तिक रहे, और आप इसी तरह मेहनत करते रहे, और इसी आशा और विश्वास के साथ, नमस्कार। जय हिंद।

Moderator

Thank you.

The other speaker shareholders. The other speaker shareholders, Mr. Ankur Chanda, Mr. Parmod Kumar Jain, Mr. Manjit Singh, Mr. Mahendra Pal Bhutani, Mr. Aloysius Peter Mascarenhas, Mr. K. Bharat Raj, and Mr. Rakesh Kumar are currently not available in the meeting. With this, we have completed with the speaker shareholders and I hand it over back to Chairman sir, for further proceedings, please. Thank you.

Sudhin Bhagwandas Choksey

Thank you very much. First of all, I would like to extend my appreciation to our shareholders who have actively participated in this meeting and gave us the suggestions and feedback as well as appreciation on the performance of the company. And I am sincerely grateful for taking the time out and drawing our attention to our shortcomings and also appreciating the good work the company's team has done.

First of all, Mr. Chetan Chaddha sir, I can fully understand that, you know, the audio facility was not very well functioning, and as a result the communication which was being sent by the Company Secretary, also by me, was not properly audible to you, and I sincerely apologize, and I assure you that next year you will not face this problem. We will certainly carry out proper checks and everything, and we'll opt for the best band facility whereby the communication and interaction between us and you is uninterrupted. I am also sure that the Company Secretary will respond to your request for the hard copy of the Annual Report. I'm sure she has dispatched that and maybe it has got somewhere stuck in the transit. Mukti, I will request you to please resend the Annual Report to him. We also had another shareholder who seemed to have not received the Annual Report despite the request. I think we must look into it as to why our Annual Reports don't reach the shareholders in time.
There was a second shareholder, Mr. Himanshu Trivedi. He spoke about, obviously, about the Annual Report, which Mukti will take care of. He also wanted to know what is our market share. I think the market is very huge and there are so many players along with the public sector banks, the private sector banks, and there are many housing finance companies, and therefore our share of the housing finance business would be in the vicinity of around 2 to 3%. I think Rupinder would be able to confirm this figure when he takes the mic.

We also had Mr. Praveen Kumar from New Delhi and he wanted— First of all, Praveen Kumar ji, I would like to thank you for your kind words to the company and to the team members who have delivered an outstanding performance this particular year. Your question was that, you know, what is going to happen in the times to come when, you know, scenarios are not looking very encouraging. The geo-political situation continues to be and there are challenges at the global level as well as at a national level. As you have seen, you know, we have always struggled year after year with some or the other new challenges, and we have tried to do our very best. Even though last year was very demanding and quite uncertain, the teams have done outstanding work, and therefore I'm pretty confident that despite any challenges, we will put in our best and we'll try to deliver the best. I can't promise how it would be, but there is definitely a guarantee that the best efforts we will put forward and do our best for you.

We had Ajay Kumar ji from Ajay Kumar Jain from New Delhi. I think you wanted to know that, whenever we launch any new product, anything if we can offer to the shareholders. Generally, we do not have many new product launches because these are the very standard vanilla products in terms of the home loan. And we continue to offer these home loans to the people who need to build their own homes. So as such, we do not do any major product launches during the year. Two, we do not have any schemes whereby which, we can offer any benefit to the shareholders as such. Even the regulator doesn't allow our company to mobilize deposits, and therefore we do not have any program of a shareholders deposit program or even that deposit for the retail share customers.
I think with these words, I hope I have covered all the questions. And all the points raised by our shareholders. I'll now request Rupinder ji to provide the information which was sought by.

Rupinder Singh

Thank you very much, sir.

There is one particular query on the market share. India Shelter is a company which takes care of the need of housing, which is affordable sector, where the most of the customer which we tap is between ₹5 to ₹30 lakh customer, which are in Mid-level, Medium Income Group, or the Lower Income Group, and even certain category which is Economically Weaker Sections. So these are segments that we are catering to that side. On the other hand, 90% of the Indian mortgage market is evolving. This is the process in which a report has been shared by, you know, companies like CRISIL who are market information giver. As per them, the future of the country in terms of mortgage is happening where we are doing the business. As per me, it is difficult because every day there is a new thing which is getting evolved in terms of new markets and new, categories in terms of small level as such, Mr. Sudhin sir mentioned that it may be possible that we will not get it. But since it's an evolving market, we feel that what is pertinent for us is the consistency into growth where we're working on this on our book around that side in these markets. That is going to be a prerogative as we excel here, basically. So getting exact market share in the current scenario, the data is not exactly available for the reference point, particularly. Product side. There are a couple of products which are housing loans and loans against property. Which is available on India Shelter website. There is no specific product which has been offered or curated for the shareholders only. So any customer who's looking for a loan and his needs are getting being satisfied can avail service that place.

Mukti Chaplot

On the communication for the speaker shareholders, Chetan sir, we have given an email to all the speaker shareholders which had the link also to join the meeting. A second thing, we have dispatched the Annual Reports to all the shareholders from whom the request has been received. I have noted the request from Chetan sir and Himanshu sir, and we'll be dispatching the Annual Reports, if not dispatched to these two particular shareholders, today itself.

Sudhin Bhagwandas Choksey

Thank you, Mukti.

Mukti Chaplot

Thank you, sir.

All the items of the businesses as set out in the Notice have been taken up, and this completes the proceedings of the 28th Annual General Meeting. The e-voting facility shall remain open for 15 minutes after the conclusion of the meeting. I convey our sincere gratitude to all the shareholders for their continued trust, support, and participation in today's meeting. I would also like to thank our Promoters, Shareholders, Directors, Employees, Auditors, Directors, Employees, Auditors, Regulatory authorities including NHB, RBI, SEBI, MCA, IRDAI, NSE, BSE, Depositories, Debenture holders, Bankers, Lenders, Rating Agencies and RTA for their continued support.

I would now request Sudhin sir to deliver the vote of thanks and conclude the meeting.

Sudhin Bhagwandas Choksey

Thank you everyone for joining this meeting and wishing all of you and your families continued good health, happiness, and well-being, and look forward to meeting you again during the next year.

Thank you.

Mukti Chaplot

I request the K-Fin moderator team to open the e-voting window. The Board Members, Auditors and Company Executives and the Shareholders may now log out of the meeting.

Thank you.