ESDS SOFTWARE SOLUTION LIMITED

Registered Office: Plot No. B-24 &25, NICE Industrial Area,
Satpur MIDC Road, Nashik, Maharashtra - 422 007.
Toll Free: 1800 209 3006 | **Website:** www.esds.co.in | **Email:** getintouch@esds.co.in

Ref. No. ESDS / 2026-27 / 24

Date: November 06, 2026

To
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai, MH – 400001
Scrip Code: 544898

To
Listing Department
National Stock Exchange of India Limited
C-1, G-Block, Bandra-Kurla Complex
Bandra (E), Mumbai, MH – 400051
Scrip Symbol: ESDS

Sub: Submission of AGM Notice for the Financial Year 2025-26

Dear Sir/Madam,

Pursuant to Regulation 30 and 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are separately submitting herewith the **Notice of 21st Annual General Meeting (AGM)** of the Company, which also forms part of Annual Report for FY 26.

The **21st Annual General Meeting** (AGM) of the Company will be held on **Monday, November 30, 2026** at **11:00 a.m. (IST)** through **Video Conferencing/ Other Audio Visual means** (VC/OAVM).

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members with the remote e-voting facility to cast their votes electronically on the resolutions mentioned in the AGM Notice using the electronic voting platform provided by MUFG Intime India Private Limited ("MUFG"). The voting rights of members shall be in proportion to the shares held by them, as on the cut-off date i.e. Monday, November 23, 2026.

The **remote e-voting** period commences on **Thursday, November 26, 2026, 2026 at 09:00 a.m. (IST)** and ends on **Sunday, November 29, 2026 at 05:00 p.m. (IST)**. The remote e-voting module shall be disabled by MUFG for voting thereafter.

In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the members participating in AGM through VC/OAVM, who have not already cast their vote by remote e-voting shall be able to exercise their rights in the meeting. The Annual Report containing the AGM Notice for Financial Year 2025-26 is also uploaded on the Company's website viz. www.esds.co.in.

Kindly take the same on your record.
Thanking you
For **ESDS Software Solution Limited**

PRASAD DEOCHAND DEOKAR
Digitally signed by PRASAD DEOCHAND DEOKAR
Date: 2026.11.06 21:24:43 +05'30'

(Prasad Deochand Deokar)
Company Secretary & Compliance Officer
M. No. A34350

Notice to Shareholders

Notice is hereby given that the Twenty-first (21st) Annual General Meeting ("AGM") of Members of ESDS Software Solution Limited ("**the Company**") will be held on **Monday, 30th November, 2026** at 11:00 hours (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue, to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Audited Standalone Financial Statements

To receive, consider and adopt the Audited Standalone Financial Statements for the financial year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. Adoption of Audited Consolidated Financial Statements

To consider and adopt the Audited Consolidated Financial Statements for the financial year ended March 31, 2026, together with the report of the Auditors thereon and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 and the report of the Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

3. Re-appointment of Ms. Komal Piyush Somani (DIN: 08477154), as Director liable to retire by rotation

To appoint Ms. Komal Piyush Somani (DIN: 08477154), who retires by rotation as a director and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act 2013 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder including any statutory modification(s) or re-enactment thereof for the time being in force, Ms. Komal Piyush Somani (DIN: 08477154), who retires by rotation at this meeting, and being eligible, has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

RESOLVED FURTHER THAT the re-appointment of Ms. Komal Piyush Somani, as a Director, shall not in any way constitute a break in her existing office as a Whole-time Director of the Company."

4. Appointment Of Secretarial Auditors

To appoint M/s. Sharma and Trivedi LLP, (LLPIN: AAW-6850) Practising Company Secretaries as the Secretarial Auditors and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations'), as amended from time to time, and based on the recommendation of the Board of Directors, M/s. Sharma and Trivedi LLP, (LLPIN: AAW-6850) Practising Company Secretaries be and is hereby appointed as the Secretarial Auditor of the Company for a First term of five (5) consecutive financial years commencing from the financial year 2026-27 up to the financial year 2030-31, i.e., from April 1, 2026, to March 31, 2031, to conduct the secretarial audit of the Company and issue the Secretarial Audit Report in accordance with the applicable statutory and regulatory requirements.

RESOLVED FURTHER THAT the remuneration payable to the Secretarial Auditor for conducting the Secretarial Audit for the aforesaid five financial years shall be Rs.1,80,000/- (Rupees One Lakh Eighty Thousand only) per financial year, plus applicable taxes and reimbursement of out-of-pocket expenses, if any, incurred in connection with the audit, as may be mutually agreed between the Board of Directors and the Secretarial Auditor, subject to applicable law.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to revise, determine or finalise the remuneration payable to the Secretarial Auditor for each financial year during the aforesaid tenure, in consultation with the Secretarial Auditor, in accordance with the applicable provisions of the Act and the SEBI LODR Regulations.

RESOLVED FURTHER THAT any one Director or the Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to

do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this resolution, including making the necessary statutory filings and disclosures with the Registrar of Companies, stock exchanges and other authorities, wherever applicable."

SPECIAL BUSINESS:

5. Ratification of ESDS Employees Stock Ownership Plan – 2021

To ratify ESDS Employees Stock Ownership Plan – 2021 ("**ESOP 2021"/ "Scheme 2021"/ "Pre-IPO Scheme 2021**") and, in this regard, to consider and if thought fit, to pass the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read along with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and other applicable provisions under of the Act, Regulation 12 and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**"), the applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 ("**SEBI Listing Regulations**"), as amended from time to time and other applicable laws/rules/regulations (including any statutory amendment, modification or re-enactment thereof, for the time being in force), the relevant provisions of the Memorandum of Association and Articles of Association of the Company and subject to such other approvals, permissions, sanctions, consents as may be required from appropriate authorities/ bodies and subject to such conditions and modifications as may be prescribed or imposed by such authorities/ bodies while granting the approvals, permissions, sanctions and consents referred to above and on the recommendation of the Board of Directors of the Company, the ESDS Employees Stock Ownership Plan - 2021 ("**ESOP 2021"/ "Scheme 2021"/"Pre-IPO Scheme 2021**"), as approved and subsequently amended by the Members of the Company on August 09, 2021, August 27, 2021 and January 25, 2025, respectively, i.e. prior to the listing of Equity Shares of the Company on the BSE Limited and the National Stock Exchange of India Limited ("**Stock Exchanges**"), consequent to the listing of Equity Shares of the Company on September 04, 2026, be and is hereby ratified within the meaning of the SEBI SBEB & SE Regulations, 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 and Remuneration Committee/ Compensation Committee which the Board has constituted, or any other committee constituted/ to be constituted by the Board) which is authorised to create, offer, issue, re-issue, grant and allot or forfeit from time to time, in one or more tranches, not exceeding 25,00,000 (Twenty-five Lakh) Employee Stock Options (as defined in the Scheme 2021) ("**ESOPs**"/ "**Options**") to the eligible employees (as defined in the Scheme 2021), on such terms and conditions as provided in the Scheme 2021, which ESOPs shall be exercisable into not more than 25,00,000 (Twenty-five Lakh) Equity Shares of the Company of face value of ₹ 1/- (Rupee One) each fully paid-up ("**Shares**"), where one ESOP would convert into one Equity Share upon exercise, on such terms and in such manner, in accordance with the provisions of the applicable laws and the provisions of the Scheme 2021.

RESOLVED FURTHER THAT the authority granted to the Nomination and Remuneration Committee of the Board to create, offer, issue, re-issue, grant and allot or forfeit ESOPs under the Scheme 2021 be and is hereby ratified.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any, additional ESOPs are granted or Equity Shares are issued by the Company, then for the purpose of making a fair and reasonable adjustment to the ESOPs granted earlier, the ceiling of total number of ESOPs and Equity Shares specified above, shall be deemed to be increased to the extent of such additional ESOPs granted or Equity Shares issued.

RESOLVED FURTHER THAT in case the Equity Shares of the Company are either subdivided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the eligible employees under the Scheme 2021 shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per Equity Share shall bear to the revised face value of the Equity Share of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said eligible employee.

RESOLVED FURTHER THAT the Board or its Committee be and is hereby authorised to make modifications to the Scheme 2021, subject to Regulations 7 and 12(2) of the SEBI SBEB & SE Regulations, provided such modification is not prejudicial to the interests of the option grantees, and save for adjustments on corporate actions, no variation in the terms of options granted prior to listing shall be made without the approval of the Members by special resolution, and to settle any

questions or difficulties that may arise with regard to the grant of Options and the transfer of Equity Shares by the ESDS Employee Benefit Trust.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, any Director or the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things, including to settle any question, difficulty or doubt that may arise, to obtain approvals, statutory, contractual or otherwise in relation to the above, to finalise and execute all documents and writings as may be necessary and make such filings/ applications with the authorities/ bodies including the Registrar of Companies."

6. Ratification of the extension of benefits of ESDS Employees Stock Ownership Plan - 2021 to the eligible employees of the subsidiary and associate company(ies)

To ratify the extension of benefits of **ESDS Employees Stock Ownership Plan - 2021** to the eligible employees of the subsidiary and associate company(ies) of the Company and, in this regard, to consider and if thought fit, to pass the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to Section 62(1)(b) and other applicable provisions of the Companies Act, 2013, Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, Regulations 6(3)(c) and 12(1) of the SEBI SBEB & SE Regulations, SEBI Listing Regulations, the Memorandum and Articles of Associations of the Company, Foreign Exchange Management Act, 1999 ('FEMA') and other applicable laws and pursuant to recommendation of Nomination and Remuneration Committee, the extension of the benefits of ESOP 2021 to the eligible employees of the existing and / or future subsidiary and associate company(ies) of the Company, in India or outside India, as approved and subsequently amended by the Members of the Company on August 09, 2021, August 27, 2021 and January 25, 2025, respectively, i.e. prior to the listing of the Equity Shares of the Company, be and is hereby ratified, and the Board (including the Nomination and Remuneration Committee) be and is hereby authorised to create, offer, issue, re-issue and grant Options to such employees within the overall ceiling of 25,00,000 (Twenty-five Lakh) Options under ESOP 2021, on the terms and conditions set out therein.

RESOLVED FURTHER THAT no options shall be granted to such Eligible Employees prior to obtaining in-principle approval from the stock exchanges where the equity shares of the Company are listed.

RESOLVED FURTHER THAT the Equity shares to be transferred by the ESDS Employee Benefit Trust upon exercise of Options or to be issued and allotted upon exercise of Options, by the eligible employees shall rank pari-passu in all respects with the existing Equity shares of the Company.

RESOLVED FURTHER THAT the Board or its Committee be and is hereby authorised to make modifications to the Scheme 2021, subject to Regulations 7 and 12(2) of the SEBI SBEB & SE Regulations, provided such modification is not prejudicial to the interests of the option grantees, and save for adjustments on corporate actions, no variation in the terms of options granted prior to listing shall be made without the approval of the Members by special resolution, and to settle any issue(s), question(s), difficulty(ies) or doubt(s) that may arise in this regard.

RESOLVED FURTHER THAT in the event of any Corporate Action (including rights issue, bonus issue, stock split, consolidation, merger, demerger, or other reorganisation of the Company's capital structure), such adjustments as may be necessary to the number of Options, the Exercise Price, or both, shall be made by the Committee in a fair and reasonable manner, in accordance with the terms of the Scheme.

RESOLVED FURTHER THAT any Director or the Company Secretary and Compliance Officer of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary in this regard."

7. Ratification of ESDS Employee Stock Option Plan 2024

To ratify ESDS Employee Stock Option Plan 2024 ("**ESOP 2024**"/ "**Scheme 2024**"/ "**Pre-IPO Scheme 2024**") and, in this regard, to consider and if thought fit, to pass the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read along with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and other applicable provisions under of the Act, Regulation 12 and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time ("**SEBI SBEB & SE Regulations**"), the applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 ("**SEBI Listing Regulations**"), as amended from time to time and other applicable laws/rules/regulations (including any statutory amendment, modification or

re-enactment thereof, for the time being in force), the relevant provisions of the Memorandum of Association and Articles of Association of the Company and subject to such other approvals, permissions, sanctions, consents as may be required from appropriate authorities/ bodies and subject to such conditions and modifications as may be prescribed or imposed by such authorities/ bodies while granting the approvals, permissions, sanctions and consents referred to above and on the recommendation of the Board of Directors of the Company, the ESDS Employee Stock Option Plan 2024 ("**ESOP 2024**"/ "**Scheme 2024**"/"**Pre-IPO Scheme 2024**"), as approved by the Members of the Company on January 25, 2025 prior to the listing of Equity Shares of the Company on the BSE Limited and the National Stock Exchange of India Limited ("**Stock Exchanges**"), consequent to the listing of Equity Shares of the Company on September 04, 2026, be and is hereby ratified within the meaning of the SEBI SBEB & SE Regulations, 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 and Remuneration Committee/ Compensation Committee which the Board has constituted, or any other committee constituted/ to be constituted by the Board) which is authorised to create, offer, issue , re-issue, grant and allot or forfeit from time to time, in one or more tranches, not exceeding 30,00,000 (Thirty Lakh) Employee Stock Options (as defined in the Scheme 2024) ("**ESOPs**"/ "**Options**") to the eligible employees (as defined in the Scheme 2024), on such terms and conditions as provided in the Scheme 2024, which ESOPs shall be exercisable into not more than 30,00,000 (Thirty Lakh) Equity Shares of the Company of face value of ₹ 1/- (Rupee One) each fully paid-up ("**Shares**"), where one ESOP would convert into one Equity Share upon exercise, on such terms and in such manner, in accordance with the provisions of the applicable laws and the provisions of the Scheme 2024.

RESOLVED FURTHER THAT the authority granted to the Nomination and Remuneration Committee of the Board to create, offer, issue, re-issue, grant and allot or forfeit ESOPs under the Scheme 2024 be and is hereby ratified.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional ESOPs are granted or Equity Shares are issued by the Company, then for the purpose of making a fair and reasonable adjustment to the ESOPs granted earlier, the ceiling of total number of ESOPs and Equity Shares specified above, shall be deemed to be increased to the extent of such additional ESOPs granted or Equity Shares issued.

RESOLVED FURTHER THAT in case the Equity Shares of the Company are either subdivided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the eligible employees under the Scheme 2024 shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per Equity Share shall bear to the revised face value of the Equity Share of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said eligible employee.

RESOLVED FURTHER THAT the Board or its Committee be and is hereby authorised to make modifications to the Scheme 2024, subject to Regulations 7 and 12(2) of the SEBI SBEB & SE Regulations, provided such modification is not prejudicial to the interests of the option grantees, and save for adjustments on corporate actions, no variation in the terms of options granted prior to listing shall be made without the approval of the Members by special resolution, and to settle any questions or difficulties that may arise with regard to the grant of Options and the allotment of Equity Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, any Director or the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things, including to settle any question, difficulty or doubt that may arise, to obtain approvals, statutory, contractual or otherwise in relation to the above, to finalise and execute all documents and writings as may be necessary and make such filings/ applications with the authorities/ bodies including the Registrar of Companies."

8. Ratification of the extension of benefits of ESDS Employee Stock Option Plan 2024 to the eligible employees of the subsidiary and associate company(ies)

To ratify the extension of benefits of ESDS Employee Stock Option Plan 2024 to the eligible employees of the subsidiary and associate company(ies) of the Company and, in this regard, to consider and if thought fit, to pass to the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to Section 62(1)(b) and other applicable provisions of the Companies Act, 2013, Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, Regulations 6(3)(c) and 12(1) of the SEBI SBEB & SE Regulations, SEBI Listing Regulations, the Memorandum and Articles of Associations of the Company, Foreign Exchange Management Act 1999 ('FEMA') and other applicable laws, the extension of the benefits of ESOP 2024 to the eligible employees of the existing and / or future subsidiary and associate

company(ies) of the Company, in India or outside India, as approved by the Members on January 25, 2025, i.e. prior to the listing of the Equity Shares of the Company, be and is hereby ratified, and the Board (including the Nomination and Remuneration Committee) be and is hereby authorised to create, offer, issue, re-issue and grant Options to such employees within the overall ceiling of 30,00,000 (Thirty Lakh) Options under ESOP 2024, on the terms and conditions set out therein.

RESOLVED FURTHER THAT no options shall be granted to such Eligible Employees prior to obtaining in-principle approval from the stock exchanges where the equity shares of the Company are listed.

RESOLVED FURTHER THAT the Equity shares to be issued and allotted upon exercise of Options by the eligible employees shall rank pari-passu in all respects with the existing Equity shares of the Company.

RESOLVED FURTHER THAT the Board or its Committee be and is hereby authorised to make modifications to the Scheme 2024, subject to Regulations 7 and 12(2) of the SEBI SBEB & SE Regulations, provided such modification is not prejudicial to the interests of the option grantees, and save for adjustments on corporate actions, no variation in the terms of options granted prior to listing shall be made without the approval of the Members by special resolution, and to settle any issue(s), question(s), difficulty(ies) or doubt(s) that may arise in this regard.

RESOLVED FURTHER THAT in the event of any Corporate Action (including rights issue, bonus issue, stock split, consolidation, merger, demerger, or other reorganisation of the Company's capital structure), such adjustments as may be necessary to the number of Options, the Exercise Price, or both, shall be made by the Committee in a fair and reasonable manner, in accordance with the terms of the Scheme.

RESOLVED FURTHER THAT any Director or the Company Secretary and Compliance Officer of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary in this regard."

For and on behalf of Board of Directors of
ESDS SOFTWARE SOLUTION LIMITED

Sd/-
(Piyush Somani)
Chairman and Managing Director
DIN: 02357582

Date: November 02, 2026
Place: Nashik

Registered Office: Plot No. B-24 & 25, NICE Area, MIDC Satpur, Nashik 422007

CIN: U72200MH2005PLC155433

ISIN: INE0DRI01029

Website: www.esds.co.in

e-mail: secretarial@esds.co.in

Tel: 0253-7112244

Notes:

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") setting out the material facts concerning the Special Business under Item Nos. 4 to 8, and the details of the Director seeking re-appointment as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and SS-2, are annexed to this Notice.
2. The Registrar of Companies, Mumbai-II has, vide its order dated September 23, 2026, granted an extension of two months under the third proviso to Section 96(1) of the Act for holding the AGM for the financial year 2025-26. Accordingly, this AGM is being held on or before November 30, 2026.
3. Pursuant to MCA General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 ("MCA Circulars"), Regulation 44 of SEBI LODR and the SEBI Master Circular for listed entities dated November 11, 2024, the AGM is being held through VC/OAVM. The deemed

venue of the AGM shall be the Registered Office of the Company at Plot No. B-24 & 25, NICE Area, MIDC Satpur, Nashik 422007.

4. Since the AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility to appoint proxies will not be available, and the Proxy Form, Attendance Slip and route map are not annexed to this Notice [Section 105 of the Act read with the MCA Circulars and Regulation 44(4) of SEBI LODR].

5. Corporate Members intending to send their authorised representatives to attend the Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the Meeting. Since the AGM is being held through VC/OAVM, such Members are requested to e-mail a scanned copy (PDF/ JPG) of the Board Resolution/ Authority Letter, authorising their representative to attend the AGM through VC/OAVM and vote through e-voting, to the Scrutiniser at acssagarvk@gmail.com with a copy to secretarial@esds.co.in and enotices@in.mpms.mufg.com.

6. Members of the Company had appointed M/s. M S K C & Associates LLP, Chartered Accountants (Firm Registration No.001595S / S000168), Pune, a member firm of BDO, as Statutory Auditors for a consecutive period of five years commencing from financial year 2025-26 until the conclusion of Annual General Meeting to be held for financial year 2029-30.

7. In compliance with Sections 101 and 136 of the Act read with Rule 18 of the Companies (Management and Administration) Rules, 2014 and Regulation 36(1) of SEBI LODR, the Notice and the Annual Report for the financial year 2025-26 are being sent by electronic mode to Members whose e-mail addresses are registered with the Company/ RTA/ Depository Participants. A letter providing the web-link, including the exact path, where the Annual Report is available is being sent to Members whose e-mail addresses are not registered. Members may request a physical copy by writing to secretarial@esds.co.in.

8. The documents referred to in this Notice and the Statement, including ESOP 2021 and ESOP 2024, are available for electronic inspection without any fee up to the date of the AGM; Members may send a request to secretarial@esds.co.in.

9. In terms of Section 152 of the Companies Act, 2013, Ms. Komal Piyush Somani (DIN: 08477154), retires by rotation at this Meeting and being eligible, offers herself for re-appointment. Details of Director retiring by rotation as required pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are provided in Annexure A to this Notice.

10. The Register of Directors and Key Managerial Persons and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available electronically for inspection by the Members during the AGM.

11. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available electronically for inspection by the Members during the AGM.

12. The certificate of the Secretarial Auditor of the Company under Regulation 13 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**"), confirming that ESOP 2021 and ESOP 2024 have been implemented in accordance with the said Regulations and the resolutions of the Members, will be available electronically for inspection by the Members during the AGM.

13. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of SEBI LODR read with SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, SEBI circular dated January 30, 2026 and the SEBI Master Circular for listed entities dated November 11, 2024 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, the Company is providing remote e-voting facility to all its Members to enable them to cast their vote on the matters listed in the Notice by electronic means and business may be transacted through the e-Voting services. For this purpose, the Company has engaged services of **MUFG Intime India Private Limited**, for providing e-Voting services. **The Company is also providing the facility of e-voting during the AGM**.

14. Remote e-voting facility will be available on the website https://instavote.linkintime.co.in

15. The Board has appointed Mr. Sagar Kulkarni (Membership No. F11770/ C. P. No.18046) of M/s. S.V. Kulkarni & Associates, Company Secretaries, Nashik as the Scrutiniser for conducting the e-voting process in a fair and transparent manner and in accordance with the provisions of the Act and the Rules made thereunder.

16. In terms of the requirements of the Act and the Rules made thereunder, the Company has fixed **Monday, November 23, 2026** as the **cut-off date**. The remote e-voting / voting rights of the members/ beneficial owners shall be reckoned in proportion to their shareholding as on cut-off date, i.e., **Monday, November 23, 2026**.

17. The remote e-voting facility begins from **9.00 a.m. (IST) on Thursday, November 26, 2026** and ends on **Sunday, November 29, 2026 at 5:00 p.m. (IST)**. During this period, the members of the Company, holding shares in dematerialised form, as on the cut-off date, are entitled to avail the facility to cast their vote through remote e-voting. After **5:00 p.m. (IST) on Sunday, November 29, 2026**, the facility will be disabled by Instavote and remote e-voting shall not be allowed beyond the said date and time.

18. The Members who have cast their votes by remote e-voting prior to the AGM can also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again during the AGM.

19. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of notice and holding shares as on cut-off date i.e. **Monday, November 23, 2026**, may obtain the login ID and password by sending a request at enotices@in.mpms.mufg.com or contact M/s MUFG Intime India Private Limited on telephone number 022-49186175.

20. Upon completion of scrutiny of the votes, the Scrutiniser will submit his report to the Chairman or to the person authorised by him within two working days of the conclusion of the AGM. The results of the e-voting will be declared on or before **Wednesday, December 02, 2026**, at the Registered Office of the Company and displayed there and on the website of the Company, on the website of MUFG Intime. The results along with the Scrutiniser's Report shall also be submitted to BSE Limited and National Stock Exchange of India Limited within two working days of the conclusion of the AGM, in terms of Regulation 44(3) of SEBI LODR.

21. The Annual General Meeting Notice is also being uploaded on the Company's website, www.esds.co.in and MUFG's website, https://instavote.linkintime.co.in/ and on the websites of the Stock Exchanges, i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, along with the Annual Report for the financial year 2025-26.

22. Resolution(s) passed by the members through e-voting shall be deemed to have been passed as if they have been passed at a general meeting of the members. The resolution(s), if approved by the requisite votes of members by means of e-voting, shall be deemed to have been passed on the date of Annual General Meeting, i.e. **Monday, November 30, 2026**.

23. In this Notice and the statement of material facts, the term "shareholder(s)" and "member(s)" are used interchangeably.

24. Members who have not yet registered their e-mail address are requested to get their e-mail addresses temporarily registered by visiting https://web.in.mpms.mufg.com/EmailReg/Email_Register.html

25. Post successful registration of email, the Member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable remote e-voting. In case of any queries, member may write to enotices@in.mpms.mufg.com

26. Members can also register their e-mail IDs and contact numbers with the Company by sending details to their respective depositories, CDSL and/ or NSDL or with the Registrar and Transfer Agent, viz., MUFG Intime to enable the Company to communicate to the members.

27. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM are requested to write to the Company at secretarial@esds.co.in on or before Tuesday, November 24, 2026.

28. As per Regulation 40 of SEBI LODR, requests for transfer, transmission or transposition of securities are processed only in dematerialised form. Members holding shares in physical form are requested to dematerialise their holdings.

29. Pursuant to the SEBI Master Circular for RTAs dated May 7, 2024, Members holding shares in physical form are requested to furnish PAN, KYC details, bank account details and specimen signature (Forms ISR-1 and ISR-2) and nomination (Form SH-13/ ISR-3/ SH-14) to MUFG Intime. Members holding shares in demat form may update these details with their Depository Participants. Nomination facility is available under Section 72 of the Act.

30. In terms of SEBI circular dated July 31, 2023 (as amended), Members may first take up their grievance with the Company/ RTA and, if unresolved, through SCORES (https://scores.sebi.gov.in), and thereafter may initiate dispute resolution through the Online Dispute Resolution Portal (https://smartodr.in/login).

31. Contact details:
Compliance Officer – Prasad Deochand Deokar, Company Secretary and Compliance Officer, ESDS Software Solution Limited, e-mail: secretarial@esds.co.in, Tel: 0253-7112244;

Registrar and Share Transfer Agent – MUFG Intime India Private Limited, C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, e-mail: rnt.helpdesk@in.mpms.mufg.com, Tel: 022-4918 6000.

32. The information and instruction relating to remote e-voting process are as under:

- **REMOTE EVOTING INSTRUCTIONS:**

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 / HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, 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 correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

- **Individual Shareholders holding securities in demat mode with NSDL**

METHOD 1 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp

b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.

c) Enter the OTP received on your registered email ID/ mobile number and click on login.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

- **Shareholders registered for IDeAS facility:**

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section."

b) Enter IDeAS User ID, Password, Verification code & click on "Log-in".

c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.

d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

- **Shareholders not registered for IDeAS facility:**

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".

c) Enter the last 4 digits of your bank account / generate 'OTP'

d) Post successful registration, user will be provided with Login ID and password.

e) Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

App Store Google Play

METHOD 3 - NSDL e-voting website

a) Visit URL: https://www.evoting.nsdl.com

b) Click on the "Login" tab available under 'Shareholder/Member' section.

c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

- **Individual Shareholders holding securities in demat mode with CDSL**

METHOD 1 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com.

b) Go to e-voting tab.

c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".

d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".

b) Enter existing username, Password & click on "Login".

c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration / https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration.

b) Proceed with updating the required fields for registration.

c) Post successful registration, user will be provided username and password on the registered email id.

d) Follow steps given above in points (a-c).

- **Individual Shareholders holding securities in demat mode with Depository Participant**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website

b) After Successful login, user shall navigate through "e-voting" option.

c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.

d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

- Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on "**Login**" under 'SHARE HOLDER' tab.

b) Enter details as under:

A. User ID: Enter User ID

B. Password: Enter existing Password

C. Enter Image Verification (CAPTCHA) Code

D. Click "Submit".
(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

- Shareholders not registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on "**Sign Up**" under 'SHARE HOLDER' tab & register with details as under:

1. User ID: Enter User ID

2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)

4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

- Shareholders, holding shares in NSDL form, shall provide 'point 4' above.
- Shareholders, holding shares in CDSL form, shall provide 'point 3' or 'point 4' above.
- Shareholders, holding shares in physical form but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above

5. Set the password of your choice. (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click "Submit" (You have now registered on InstaVote).

   Post successful registration, click on "**Login**" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".

B. Select 'View' icon. E-voting page will appear.

C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the Company at registered email address.

- **Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")**

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

A. Visit URL: https://instavote.linkintime.co.in

B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"

C. Fill up your entity details and submit the form.

D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

B. Click on "Investor Mapping" tab under the Menu Section

C. Map the Investor with the following details:

1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
2) 'Investor's Name - Enter Investor's Name as updated with DP.
3) 'Investor PAN' - Enter your 10-digit PAN.
4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on "Votes Entry" tab under the Menu section.

c) Enter the "Event No." for which you want to cast vote.

Event No. can be viewed on the home page of InstaVote under "On-going Events".

d) Enter "16-digit Demat Account No.".

e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.

f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) After successful login, you will see "Notification for e-voting".

c) Select "View" icon for "Company's Name / Event number".

d) E-voting page will appear.

e) Download sample vote file from "Download Sample Vote File" tab.

f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.

g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the Company at registered email address.

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type

Helpdesk details

Individual Shareholders holding securities in demat mode with NSDL

Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000

Individual Shareholders holding securities in demat mode with CDSL

Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on "**Login**" under 'SHARE HOLDER' tab.
- Further Click on "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Further Click on "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

INSTRUCTIONS FOR ATTENDING THE AGM THROUGH VC/OAVM (InstaMeet)

Members can attend the AGM through VC/OAVM provided by MUFG Intime India Private Limited at https://instameet.in.mpms.mufg.com. The facility to join will open 15 minutes before the scheduled time of the AGM and remain open till 15 minutes after it.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

a) Visit URL: https://instameet.in.mpms.mufg.com & click on "Login".

b) Select the "Company Name" and register with your following details:

c) Select Check Box - Demat Account No. / Folio No. / PAN:

- Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
- Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the Company.
- Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.

- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.

d) Click "Go to Meeting".

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

The facility of joining the AGM through VC/OAVM will be available for at least 1,000 Members on a first-come-first-served basis. This restriction shall not apply to large shareholders (holding 2% or more), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, and the Auditors.

Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

Speaker registration and questions

Members who wish to express their views or ask questions at the AGM may register as speakers by sending a request from their registered e-mail address, mentioning their name, DP ID and Client ID/ Folio No., PAN and mobile number, to secretarial@esds.co.in from Friday, November 20, 2026 (9:00 a.m. IST) to Tuesday, November 24, 2026 (5:00 p.m. IST). Only registered speakers will be allowed to speak. The Company reserves the right to restrict the number of speakers and the speaking time depending on the availability of time. Members who do not wish to speak may send their questions in advance within the same period to secretarial@esds.co.in.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

a) Shareholders who would like to speak during the meeting must register their request with the Company at company's registered email address, i.e. secretarial@esds.co.in, within the period mentioned above.

b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the Company.

c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panelist via active chat-board during the meeting.

*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

E-voting during the AGM

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

a) On the Shareholders VC page, click on link "Cast your vote".

b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet.

c) Click on 'Submit'.

d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

f) After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Recording and helpdesk

The proceedings of the AGM will be recorded and the recorded transcript will be kept in the safe custody of the Company and uploaded on the website of the Company at www.esds.co.in, as required under the MCA Circulars.

Members facing any technical issue before or during the AGM may contact the InstaMeet helpdesk at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

The Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013

ITEM No.4

Pursuant to Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is required to appoint a Secretarial Auditor in accordance with the applicable statutory and regulatory requirements.

Based on the recommendation of the Board of Directors, the Company proposes to appoint M/s. Sharma and Trivedi LLP, (LLPIN: AAW-6850) Practising Company Secretaries as the Secretarial Auditor of the Company for a term of five consecutive financial years commencing from April 1, 2026, to March 31, 2031.

The proposed Secretarial Auditor has the requisite professional qualifications and experience and shall be required to satisfy the applicable eligibility, independence and disqualification criteria prescribed under the Act, the Rules made thereunder and the SEBI LODR Regulations.

The proposed remuneration for the Secretarial Audit shall be Rs.1,80,000/- (Rupees One Lakh Eighty Thousand only) per financial year, plus applicable taxes and reimbursement of out-of-pocket expenses, if any, subject to the terms approved by the Board of Directors.

The Board considers the proposed appointment to be in the interest of the Company and recommends the resolution set out at Item No. 4 of the accompanying Notice for approval by the members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding, if any, in the Company.

ITEM No. 5 & 6

The Company has adopted "ESDS Employees Stock Ownership Plan - 2021" **("ESOP 2021"/ "Scheme 2021"/ "Pre-IPO Scheme 2021")** approved by the Board of Directors in their meeting held on August 07, 2021 and by the Shareholders in their meeting held on August 09, 2021. The Scheme 2021 was subsequently amended with the approvals of the Shareholders in their meetings held on August 27, 2021 and January 25, 2025 to align the Scheme 2021 with the amended provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**"), prior to the listing of the Equity Shares (IPO) of the Company on both the Stock Exchanges on September 04, 2026.

In terms of Regulation 12(1) of the SEBI (SBEB) Regulations, as amended from time to time, no company shall make any fresh grant of employee stock options 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") unless such Pre-IPO Scheme (i) is in conformity with the SEBI (SBEB) Regulations; and (ii) is ratified by its Shareholders subsequent to the IPO. Further, as per proviso to Regulation 12(1) of the SEBI (SBEB) Regulations, the ratification under clause (ii) may be done any time prior to grant of new options or shares under such pre-IPO scheme/ plan.

In terms of Regulation 6(3)(c) of the SEBI SBEB & SE Regulations, a separate resolution of the Members is required for grant of options to employees of a group company, including a subsidiary or an associate company. ESOP 2021 extends to eligible employees of the subsidiary and associate company(ies) of the Company. As these approvals were obtained prior to the listing of the Equity Shares, their ratification is sought under Regulation 12(1) of the SEBI SBEB & SE Regulations.

Considering that the Company undertook the IPO of its Equity Shares, and its Equity Shares got listed on the BSE Limited and the National Stock Exchange of India Limited with effect from September 04, 2026, in terms of the Regulation 12(1) of the SEBI (SBEB) Regulations, the Company seeks approval from its shareholders to ratify the Scheme 2021.

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 recognised 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.

The Board on Monday, November 2, 2026 based on the recommendation of the Nomination and Remuneration Committee ("Committee") at its meeting held on November 02, 2026, and subject to approval of the Members of the Company, have consented the proposal for ratification of the Scheme 2021.

The ESOP 2021 is in compliance with the SEBI SBEB & SE Regulations. Pursuant to the ESOP 2021, a maximum of 25,00,000 options may be granted to eligible employees (as defined under the ESOP 2021), which may result in not more than 25,00,000 Equity Shares of ₹ 1 each.

The ESOP 2021 is being implemented through **ESDS Employee Benefit Trust** and is administered by the Nomination and Remuneration Committee. As on the date of this Notice, the ESDS Employee Benefit Trust holds 1,277,494 Equity Shares of ₹ 1 each in connection with the ESOP 2021. The settlors of the ESDS Employee Benefit Trust are ESDS Software Solution Limited ('the Company') and Mrs. Sarla Prakashchandra Somani and the trustees are Gajendra Medhi and Megha Gupta.

Out of this total pool, Mrs. Sarla Prakashchandra Somani has gifted 22,00,000 Equity shares to the ESDS Employees Benefit Trust and 182,094 Equity shares were allotted by the Company on Rights basis on December 12, 2021 aggregating to 23,82,094 Equity Shares in ESOP-2021 pool.

The equity shares required on exercise of 1,17,906 Options, being the shortfall against the 25,00,000 ceiling, may be sourced by any one or more of the following modes, as may be determined by the Nomination and Remuneration Committee, subject to the SEBI SBEB & SE Regulations and other Applicable Laws:

a. acquisition of equity shares from the secondary market, subject to necessary approvals in accordance with applicable Law, by an employee welfare trust set up by the Company, within the limits prescribed under Regulation 3 of the SEBI SBEB & SE Regulations; and/or

b. gift of equity shares to such trust by the promoters or any other person, subject to Applicable Laws.

Details of grants, exercise and lapsed options (on a cumulative basis) pursuant to the ESOP 2021 as on the date of this Notice are as follows:

Particulars	Total
Total number of options which may be granted under the ESOP 2021 **(A)**	2,500,000
Total Options granted **(B)***	2,735,500
Options forfeited/lapsed/cancelled **(C)**	926,500
Options vested (excluding options that have been exercised) **(D)**	92,400
Unvested options in force **(E)**	612,000
Options exercised	1,104,600
Money realised by exercise of options by the ESDS Employee Benefit Trust * (in ₹)	71,799,000
Total Equity Shares of ₹ 1 each transferred by the ESDS Employee Benefit Trust pursuant to exercise of options	1,104,600
Total number of options in force (F=D+E)	704,400
Total Equity Shares of ₹ 1 each to be transferred by the ESDS Employee Benefit Trust pursuant to exercise of options in force (vested options and unvested options) *	704,400
Remaining pool of options **(G=A-B+C)**	691,000

*ESOP 2021 is implemented through the trust route i.e., through the ESDS Employee Benefit Trust. Accordingly, **upon valid exercise of options held by the option grantees, Equity Shares will be transferred by the ESDS Employee Benefit Trust** to the relevant option grantee and **no fresh Equity Shares shall be issued by our Company**.

* 27,35,500 options granted against a 25,00,000 ceiling. This is because lapsed options were re-granted prior to listing.

The brief particulars of the Pre-IPO ESDS Employees Stock Ownership Plan – 2021 in terms of the SEBI SBEB & SE Regulations and Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 is mentioned below:

Sr. No.	Particulars	Details
A	Brief Description of the Scheme	ESOP 2021 contemplates grant of employee stock options to the eligible employees including directors (excluding promoters and independent directors) of the Company, as may be determined in due compliance of extant law and provisions of ESOP 2021. After vesting of employee stock options, the employee stock option grantee earns a right (but not obligation) to exercise the vested employee stock options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. The ESOP 2021 shall be implemented through the ESDS Employee Benefit Trust ("ESOP Trust") and administered by the Nomination and Remuneration Committee. All questions of interpretation of the ESOP 2021 shall be determined by the Nomination and Remuneration Committee and such determination shall be final and binding upon all persons having an interest in the ESOP 2021.

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>B</td><td>the total number of options, SARs, shares or benefits, as the case may be, to be offered and granted</td><td>A total of 25,00,000 (Twenty-Five Lakhs) employee stock options would be available for being granted to eligible employees of the Company under ESOP 2021 in one or more tranches, which in aggregate shall be exercisable into not more than 25,00,000 (Twenty-five Lakhs) equity shares of the Company. Each employee stock option when exercised would be converted into one equity share of ₹ 1/- of the Company each fully paid-up.
Employee stock options lapsed or cancelled due to any reason including the reason of lapse of exercise period or due to resignation of the eligible employees or otherwise, would be available for being re-granted at a future date. The Committee is authorised to re-grant such lapsed / cancelled options as per ESOP 2021.
In case of any corporate action (s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment will be made to the employee stock options granted, adjusting the number and price of the employee stock options such that the total value of the employee stock options in the hands of the employee stock option grantee remains the same after such corporate action, and allowing the vesting period and life of the employee stock options to be unaltered as far as possible to protect the rights of the employee stock option grantee.</td></tr>
<tr><td>C</td><td>Identification of classes of employees entitled to participate and be beneficiaries in the scheme</td><td>The following classes of employees are eligible to participate in (“Scheme’) as per Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:
i. an employee of the Company who has been exclusively 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 and a Promoter or member of the Promoter Group; or
iii. an employee as defined in (i) or (ii) of a subsidiary or associate company, in India or Outside India.
The above classes do not include—
a) an employee who is a promoter or a person belonging to the promoter group of the Company; or
b) a director who either himself / herself or through his / her relative or through anybody corporate, directly or indirectly, holds more than 10 per cent of the outstanding equity shares of the Company.</td></tr>
<tr><td>D</td><td>Requirements of vesting and period of vesting</td><td>The vesting period shall be determined by the Committee in accordance with applicable law and be provided in the letter of grant to be issued to the employee at the time of the issue of the employee stock options.
The vesting period of employee stock options granted shall be a maximum of four years, and shall not be less than one year. The exact proportion in which and the exact period over which the employee stock options would vest would be determined by the Board, subject to the minimum vesting period of one year from the date of grant of employee stock options. The specific vesting schedule and vesting conditions subject to which vesting will take place will be outlined in the grant letter issued to each employee stock option grantee.</td></tr>
<tr><td>E</td><td>The maximum period within which the options shall be vested</td><td>The employee stock options granted shall vest not later than four years from the date of grant of such employee stock options or such other period as may be deemed fit by the Committee subject to minimum vesting period of one (1) year.
<table><tr><th>Vesting</th><th>% of Options granted</th></tr><tr><td>On completion of 1 year from grant</td><td>50%</td></tr><tr><td>On completion of 2 year from grant</td><td>20%</td></tr><tr><td>On completion of 3 year from grant</td><td>20%</td></tr><tr><td>On completion of 4 year from grant</td><td>10%</td></tr></table></td></tr>
<tr><td>F</td><td>Exercise price, purchase price or pricing formula</td><td>The exercise price for the options granted shall be ₹ 65/- per equity share. The fair value of the employee stock options has been derived using the Black-Scholes Model.</td></tr>
<tr><td>G</td><td>Exercise period/ offer period and process of exercise/ acceptance of offer</td><td>The exercise period is of 4 (four) years after Vesting, or such extended period as may be deemed fit by the Committee and which may vary for different Employees, within which the Employee should Exercise his/ her vested Options</td></tr>
<tr><td>H</td><td>The appraisal process for determining the eligibility of employees for the scheme</td><td>The options shall be granted to the employees by the Committee in its absolute discretion, taking into consideration factors such as per performance appraisal, seniority, period of service, the role of the employee, and such other criteria as may be determined by the Committee at its sole discretion, from time to time.</td></tr>
</table>

Sr. No.	Particulars	Details
I	Maximum number of options, shares, to be offered and issued per employee and in aggregate, if any	The maximum number of Options that may be granted to each Employee shall vary depending upon the designation and the appraisal / assessment process and shall not exceed 300,000 Options per eligible Employee, which is 0.26% of paid-up share capital of the Company as on date of this Notice. However, the Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to each Employee in any tranche. However, the number of Options that can be granted to an Employee under this ESDS ESOP, 2021 shall not, at any time, be equal to or exceed one percent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of Option, without prior approval of the shareholders.
J	Maximum quantum of benefits to be provided per employee under a Scheme	The maximum quantum of benefit for the employees under the scheme and plan is the difference between the exercise price of the options and the market price of the Equity Shares of the Company.
K	Whether the Scheme is to be implemented and administered directly by the Company or through a trust	ESOP 2021 is implemented through the trust route i.e., through the ESDS Employee Benefit Trust and administered by the NRC.
L	The particulars of the trustee or employees in whose favor such shares are to be registered	The shares are registered in the name of ESDS Employees Benefit Trust.
M	The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any	An Irrevocable Trust in the nature of an employee welfare trust is formulated with the name "ESDS Employee Benefit Trust" having its registered office at Plot No. B-24 & 25, NICE Area, MIDC Satpur, Nashik, Maharashtra – 422007. The trustees are not related to the Promoters/ Directors/ Key Managerial Personnel of the Company.
N	Particulars of Trustees appointed	**Name** / **Occupation** / **Nationality** Gajendra Medhi / Professional / Indian Megha Gupta / Professional / Indian
O	Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both	Upon valid exercise of options held by the option grantees, Equity Shares will be transferred by the ESDS Employee Benefit Trust to the relevant option grantee and no fresh Equity Shares shall be issued by our Company. Out of this total pool, Mrs. Sarla Prakashchandra Somani has gifted 22,00,000 Equity shares to the ESDS Employees Benefit Trust and 182,094 Equity shares were allotted by the Company on Rights basis on December 12, 2021 aggregating to 23,82,094 Equity Shares in ESOP-2021 pool. The equity shares required on exercise of 1,17,906 Options, being the shortfall against the 25,00,000 ceiling, shall be acquired by the Trust by way of voluntary contributions, gifts, or donations from any Person or by way of Secondary Acquisition, subject to necessary approvals in accordance with applicable Law
P	The amount of loan to be provided for implementation of the Scheme by the Company to the trust, its tenure, utilisation, Repayment terms, etc.	Not Applicable
Q	Maximum percentage of secondary acquisition that can be made by the Trust for the purposes of the Scheme	The Trustee will ensure that appropriate approval from the shareholders has been obtained by the Company in order to enable the Trust to implement the Scheme and undertake Secondary Acquisition within the limits permissible under SEBI SBEB & SE Regulations The secondary acquisition for the balance 1,17,906 Options is 0.11% of the paid-up equity share capital as on March 31, 2026, which is within the limits prescribed under Regulation 3(11) of the SEBI SBEB & SE Regulations. Approval of Members for secondary acquisition shall be sought separately before any such acquisition.

Sr. No.	Particulars	Details
R	A statement to the effect that the Company shall conform to the accounting policies specified in regulation 15 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	The Company shall follow the requirements including the disclosure requirements of the Accounting Standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time.
S	The method which the Company shall use to value its options	The Company shall adopt 'fair value method' using Black Scholes model for valuation of Options as prescribed under Guidance Note or under any relevant accounting standard notified by appropriate authorities from time to time.
T	Lock-in period, if any	The equity shares of the Company issued pursuant to exercise of vested employee stock options shall not be subject to any lock-in period restriction except such restrictions particularly after listing of the equity shares of the Company as may be prescribed under applicable laws including under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and the code of conduct framed, if any, by the Company after listing under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.
U	Terms & conditions for buyback, if any, of specified securities covered under these regulations	The procedure for buy-back of specified securities issued under the SEBI SBEB & SE Regulations, if to be undertaken at any time by the Company, and the applicable terms and conditions, including: (i) permissible sources of financing for buy-back; (ii) any minimum financial thresholds to be maintained by the Company as per its last financial statements; and (iii) limits upon quantum of specified securities that the Company may buy-back in a financial year. The Company presently has no proposal for buy-back of specified securities issued under the Scheme. Any such buy-back shall be undertaken in accordance with the Act and the SEBI (Buy-Back of Securities) Regulations, 2018.
V	Conditions under which vested options may lapse	Vested Options shall lapse in the following cases: (a) **Termination for Cause:** All unexercised Options, including vested Options, shall lapse on the date of termination. "**Cause**" includes misconduct, fraud, breach of trust, material breach of the employment agreement, disclosure of confidential information, working for another organisation, and any act the Committee determines to be detrimental to the Company. (b) **Resignation or other termination:** Vested Options not exercised in the Exercise Window(s) available within 1 (one) month from the date of termination shall lapse. If no Exercise Window is available within that month, they must be exercised in the next available Exercise Window, failing which they shall lapse. (c) **Completion of employment agreement:** Vested Options not exercised in the Exercise Window(s) available within the earlier of the expiry of the Exercise Period or 30 days from completion of employment shall lapse. If no Exercise Window is available within that period, they must be exercised in the next available Exercise Window, failing which they shall lapse. (d) **Death or permanent incapacity:** All Options vest immediately. Options not exercised in the Exercise Window(s) available within 6 (six) months, or within such extended period as the Committee may allow, shall lapse. (e) **Retirement:** Vested Options not exercised in the Exercise Window(s) available within 6 (six) months from the date of retirement shall lapse. For Options vesting after retirement, the 6 (six) months run from the date of vesting. Resignation to join a Subsidiary or Associate Company is treated as a transfer of employment, not a resignation, and shall not result in lapse.
W	Period within which the employee shall exercise vested options on proposed termination of employment or resignation	Refer Sr. No. V.
X	Voting rights in respect of shares held by the Trust	In terms of Regulation 3(4) of the SEBI SBEB & SE Regulations, the Trustees shall not vote in respect of the Equity Shares held by the ESDS Employee Benefit Trust.

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>Y</td><td>Interest of Promoters, Directors and KMP in the Scheme or the Trust and effect thereof</td><td>Promoters, members of the Promoter Group and Independent Directors are not eligible. Mrs. Sarla Prakashchandra Somani, a member of the Promoter Group, is a settlor of the Trust and gifted 22,00,000 Equity Shares to it; she is not a beneficiary. Other Directors/ KMP are interested only to the extent of options granted to them.</td></tr>
<tr><td>Z</td><td>Benefits accruing to employees</td><td>Option grantees may acquire Equity Shares at the exercise price on vesting, aligning their interests with those of the Members and aiding retention.</td></tr>
<tr><td>AA</td><td>Dilution</td><td>Nil. The Scheme is implemented through shares already held by the Trust; no fresh issue. Outstanding options of 7,04,400 represent 0.60% of the paid-up equity share capital as on date of this Notice.</td></tr>
<tr><td>AB</td><td>Options granted to Directors/ KMP/ Senior Management (cumulative)</td><td><table><tr><th>Name of Directors/ KMP/ Senior Management</th><th>Number of options</th></tr><tr><td>Sameer Suresh Redij</td><td>3,500</td></tr><tr><td>Nadukuru Sita Ramaiah</td><td>10,000</td></tr><tr><td>Prasad Deochand Deokar</td><td>25,000</td></tr><tr><td>Gaurav Sanjay Godse</td><td>38,000</td></tr><tr><td>Sajiv Gangadharan Nair</td><td>10,000</td></tr><tr><td>Ashok Pomnar</td><td>5,000</td></tr></table>Exercise price – ₹ 65/-</td></tr>
<tr><td>AC</td><td>Exercise price of options granted so far</td><td>₹ 65 per option. Closing price on NSE on October 30, 2026, being the trading day preceding the Board meeting: ₹1,160)</td></tr>
<tr><td>AD</td><td>Grant to employees of subsidiary / associate company(ies)</td><td>Separate approval under Regulation 6(3)(c) of the SEBI SBEB & SE Regulations is sought vide Item No. 6.</td></tr>
<tr><td>AE</td><td>Performance conditions for vesting</td><td>Vesting is time-based, subject to continued employment specified in the grant letter.</td></tr>
<tr><td>AF</td><td>Estimated cost to the Company</td><td>Fair value of options outstanding: ₹12.93 million; employee stock option expense charged for FY 2025-26: ₹ 414,910/- (Black-Scholes model).</td></tr>
</table>

The ratification does not involve any variation in the terms of ESOP 2021. A copy of ESOP 2021 is available for inspection as stated in the Notes.

Disclosure pursuant to Regulation 13 and 14 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 for the financial year ended March 31, 2026 is provided at web-link mentioned in point no. 30 of Board's Report.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 5 and 6, except to the extent of the options that have been/ may be granted to them under ESOP 2021 and their shareholding in the Company, if any. Mr. Sameer Suresh Redij, Whole-time Director, Mr. Nadukuru Sita Ramaiah, Chief Financial Officer, and Mr. Prasad Deochand Deokar, Company Secretary and Compliance Officer, may be deemed to be interested in these resolutions to the extent of the options granted to them, as disclosed in Sr. No. AB above.

The Board recommends the Special Resolution set out at Item No. 5 and 6 of the Notice for approval of the Members.

ITEM No. 7 & 8

The Company has adopted "ESDS Employee Stock Option Plan 2024" **("ESOP 2024"/ "Scheme 2024"/ "Pre-IPO Scheme 2024")** approved by the Board of Directors in their meeting held on December 06, 2024 and by the Shareholders in their meeting held on January 25, 2025, prior to the listing of the Equity Shares (IPO) of the Company on both the Stock Exchanges on September 04, 2026.

In terms of Regulation 12(1) of the SEBI (SBEB) Regulations, as amended from time to time, no company shall make any fresh grant of employee stock options 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") unless such Pre-IPO Scheme (i) is in conformity with the SEBI (SBEB) Regulations; and (ii) is ratified by its Shareholders subsequent to the IPO. Further, as per proviso to Regulation 12(1) of the SEBI (SBEB) Regulations, the ratification under clause (ii) may be done any time prior to grant of new options or shares under such pre-IPO scheme/ plan.

In terms of Regulation 6(3)(c) of the SEBI SBEB & SE Regulations, a separate resolution of the Members is required for grant of options to employees of a group company, including a subsidiary or an associate company. ESOP 2024 extends to eligible employees of the subsidiary and associate company(ies) of the Company. As these approvals were obtained prior to the listing of the Equity Shares, their ratification is sought under Regulation 12(1) of the SEBI SBEB & SE Regulations.

Considering that the Company undertook the IPO of its Equity Shares, and its Equity Shares got listed on the BSE Limited and the National Stock Exchange of India Limited with effect from September 04, 2026, in terms of the Regulation 12(1) of the SEBI (SBEB) Regulations, the Company seeks approval from its shareholders to ratify the Scheme 2024.

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 recognised 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.

The Board on Monday, November 2, 2026 based on the recommendation of the Nomination and Remuneration Committee ("Committee") at its meeting held on November 02, 2026 and subject to approval of the Members of the Company, have consented the proposal for ratification of the Scheme 2024.

The ESOP 2024 is in compliance with the SEBI SBEB & SE Regulations. Pursuant to the ESOP 2024, a maximum of 30,00,000 options may be granted to eligible employees (as defined under the ESOP 2024), which may result in not more than 30,00,000 Equity Shares of ₹ 1 each.

The ESOP 2024 is being administered and supervised by the Nomination and Remuneration Committee of the Company.

Details of grants, exercise and lapsed options (on a cumulative basis) pursuant to the ESOP 2024 as on the date of this Notice are as follows:

Particulars	**ESOP 2024**
Total number of options which may be granted under the ESOP 2024 **(A)**	3,000,000
Total Options granted **(B)**	2,570,000
Options forfeited/ lapsed/ cancelled **(C)**	295,000
Vested options in force **(D)**	178,300
Unvested options in force **(E)**	2,096,700
Options exercised	Nil
Money realised by exercise of options	Nil
Number of Equity Shares of ₹ 1 each issued pursuant to exercise of options	Nil
Total number of options in force **(F=D+E)**	2,275,000
Number of Equity Shares of ₹ 1 each to be issued pursuant to exercise of options in force (vested options and unvested options)	2,275,000
Remaining pool of options **(G=A-B+C)**	725,000

The brief particulars of the Pre-IPO ESOP 2024 in terms of the SEBI SBEB & SE Regulations and Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 is mentioned below:

Sr. No.	**Particulars**	**Details**
A	Brief Description of the Scheme	ESOP 2024 contemplates grant of employee stock options to the eligible employees including directors (excluding promoters and independent directors) of the Company, as may be determined in due compliance of extant law and provisions of ESOP 2024. After vesting of employee stock options, the employee stock option grantee earns a right (but not obligation) to exercise the vested employee stock options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>B</td><td>the total number of options, SARs, shares or benefits, as the case may be, to be offered and granted</td><td>A total of 30,00,000 (Thirty Lakhs) employee stock options would be available for being granted to eligible employees of the Company under ESOP 2024 in one or more tranches, which in aggregate shall be exercisable into not more than 30,00,000 (Thirty Lakhs) equity shares of the Company. Each employee stock option when exercised would be converted into one equity share of ₹ 1/- of the Company each fully paid-up.

Employee stock options lapsed or cancelled due to any reason including the reason of lapse of exercise period or due to resignation of the eligible employees or otherwise, would be available for being re-granted at a future date. The Committee is authorised to re-grant such lapsed / cancelled options as per ESOP 2024.

In case of any corporate action (s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment will be made to the employee stock options granted, adjusting the number and price of the employee stock options such that the total value of the employee stock options in the hands of the employee stock option grantee remains the same after such corporate action, and allowing the vesting period and life of the employee stock options to be unaltered as far as possible to protect the rights of the employee stock option grantee.</td></tr>
<tr><td>C</td><td>Identification of classes of employees entitled to participate and be beneficiaries in the scheme</td><td>The following classes of employees are eligible to participate in (“Scheme-2024’) as per Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:
i. an employee of the Company who has been exclusively 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 and a Promoter or member of the Promoter Group; or
iii. an employee as defined in (i) or (ii) of a subsidiary or associate company, in India or Outside India.</td></tr>
<tr><td></td><td></td><td>The above classes do not include—
a) an employee who is a promoter or a person belonging to the promoter group of the Company; or
b) a director who either himself / herself or through his / her relative or through anybody corporate, directly or indirectly, holds more than 10 per cent of the outstanding equity shares of the Company.</td></tr>
<tr><td>D</td><td>Requirements of vesting and period of vesting</td><td>The options granted shall vest so long as the employee continues to be in the employment of the Company. The vesting of options granted under the Plan shall not vest earlier than minimum period of 1 year.</td></tr>
<tr><td>E</td><td>The maximum period within which the options shall be vested</td><td>The employee stock options granted shall vest not later than four (4) years from the date of grant of such employee stock options or as per the Vesting schedule specified in the Grant Letter.
<table><tr><th>Vesting</th><th>% of Options granted</th></tr><tr><td>On completion of 1 year from grant</td><td>10%</td></tr><tr><td>On completion of 2 year from grant</td><td>30%</td></tr><tr><td>On completion of 3 year from grant</td><td>40%</td></tr><tr><td>On completion of 4 year from grant</td><td>20%</td></tr></table></td></tr>
<tr><td>F</td><td>Exercise price, purchase price or pricing formula</td><td>It shall be the decided by the Nomination and Remuneration Committee and may be different for different set of employees for options granted on same / different dates. Once granted, the exercise price of the options may be varied by the Nomination and Remuneration Committee to account for any rights issues, mergers, stock splits, bonus issue or share consolidations etc. Any re-pricing shall be subject to Regulation 7 of the SEBI SBEB & SE Regulations, including prior approval of the Members by special resolution.

The exercise price for the options granted so far is ₹225/- per equity share. Exercise Price for Future grants will be as determined by the NRC, not below face value. The fair value of the employee stock options has been derived using the Black-Scholes Model.</td></tr>
<tr><td>G</td><td>Exercise period/ offer period and process of exercise/ acceptance of offer</td><td>Exercise period:
Prior to Listing
The vested options with an option grantee while in employment / service with the Company may be exercised only upon or directly prior to the happening of a liquidity event, in whole or in part.
Post Listing
Vested options can be exercised by the in-service employees anytime within 3 (three) years from the date of vesting during the exercise window opened by Nomination and Remuneration Committee, failing which the vested options shall automatically lapse. Options vested before listing can be exercised within three years from their original vesting date.

Note that in case of separation for employment, the exercise period shall be as per the ESOP 2024.</td></tr>
</table>

Sr. No.	Particulars	Details
H	The appraisal process for determining the eligibility of employees for the scheme	The options shall be granted to the employees by the Committee in its absolute discretion, taking into consideration factors such as per performance appraisal, seniority, period of service, the role of the employee, and such other criteria as may be determined by the Committee at its sole discretion, from time to time.
I	Maximum number of options, shares, to be offered and issued per employee and in aggregate, if any	The maximum number of Options that may be granted to each Employee shall vary depending upon the designation and the appraisal / assessment process and shall not exceed 500,000 Options per eligible Employee, which is 0.43% of paid-up equity share capital of the Company as on date of this Notice, However, the Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to each Employee in any tranche. However, the number of Options that can be granted to an Employee under this ESDS ESOP 2024 shall not, at any time, be equal to or exceed one percent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of Option, without prior approval of the shareholders.
J	Maximum quantum of benefits to be provided per employee under a Scheme	The maximum quantum of benefit for the employees under the scheme and plan is the difference between the exercise price of the options and the market price of the Equity Shares of the Company.
K	Whether the Scheme is to be implemented and administered directly by the Company or through a trust	The ESOP 2024 is implemented and administered directly by the Company under the guidance of the Board / Nomination and Remuneration Committee of the Company.
L	Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both	Since the ESOP shall be granted directly to the employees (without trust route), this route would involve new/ fresh issue of shares by the Company.
M	The amount of loan to be provided for implementation of the Scheme by the Company to the trust, its tenure, utilisation, Repayment terms, etc.	Not Applicable
N	Maximum percentage of secondary acquisition that can be made by the Trust for the purposes of the Scheme	Not applicable
O	A statement to the effect that the Company shall conform to the accounting policies specified in regulation 15 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	The Company shall follow the requirements including the disclosure requirements of the Accounting Standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time.
P	The method which the Company shall use to value its options	The Company shall adopt fair value method for valuation of the employee stock options as prescribed under guidance note or under any relevant accounting standard notified by appropriate authorities from time to time. In case the Company calculates the employee compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost so computed and the cost that shall have been recognised if it had used the fair value of the employee stock options, shall be disclosed in the directors' report and also the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the directors' report.

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>Q</td><td>Lock-in period, if any</td><td>The equity shares of the Company issued pursuant to exercise of vested employee stock options shall not be subject to any lock-in period restriction except such restrictions particularly after listing of the equity shares of the Company as may be prescribed under applicable laws including under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and the code of conduct framed, if any, by the Company after listing under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.</td></tr>
<tr><td>R</td><td>Terms & conditions for buyback, if any, of specified securities covered under these regulations</td><td>The procedure for buy-back of specified securities issued under the SEBI SBEB & SE Regulations, if to be undertaken at any time by the Company, and the applicable terms and conditions, including:
(i) permissible sources of financing for buy-back;
(ii) any minimum financial thresholds to be maintained by the Company as per its last financial statements; and
(iii) limits upon quantum of specified securities that the Company may buy-back in a financial year.
The Company presently has no proposal for buy-back of specified securities issued under the Scheme. Any such buy-back shall be undertaken in accordance with the Act and the SEBI (Buy-Back of Securities) Regulations, 2018.</td></tr>
<tr><td>S</td><td>Conditions under which vested options may lapse</td><td>On resignation or termination (other than for the reasons below), unvested Options shall be cancelled. Vested Options shall be exercised within the notice period; post listing, this means the Exercise Window(s) available within the notice period, or the next available Exercise Window if none falls within it.
On termination for misconduct, or for breach of the code of conduct, Company policies or terms of employment, all vested and unvested Options shall be cancelled. On abandonment of employment, all Options shall likewise be cancelled, from a date decided by the Compensation Committee.
On retirement, prior to listing, vested Options may be exercised only on or just before a Liquidity Event, and unvested Options shall be cancelled. Post listing, vested Options shall be exercised within 3 (three) years from retirement. Unvested Options shall continue to vest as per the original schedule, and each tranche shall be exercised within 1 (one) year from its vesting date.
On death or permanent incapacity, all unvested Options shall vest immediately. Prior to listing, the Options may be exercised only on or just before a Liquidity Event. Post listing, they shall be exercised within 3 (three) years from the date of death or incapacity. In case of death, the Options shall be exercised by the nominee or legal heir.
On separation for any other reason, unvested Options shall be cancelled, and the Compensation Committee shall decide whether vested Options may be exercised.
Vested Options not exercised within the above periods shall lapse. The Compensation Committee may extend the Exercise Period, subject to the SEBI SBEB & SE Regulations.</td></tr>
<tr><td>T</td><td>Period within which the employee shall exercise vested options on proposed termination of employment or resignation [Rule 12(2)(l)]</td><td>In case of proposed termination/ resignation of an employee (except due to misconduct) all vested options as on the date of submission of resignation shall be exercisable by the Option Grantee within the Exercise Window(s) available during the notice period or, where no Exercise Window falls within the notice period, in the next available Exercise Window.</td></tr>
<tr><td>U</td><td>Interest of Promoters, Directors and KMP in the Scheme</td><td>Promoters, members of the Promoter Group and Independent Directors are not eligible. Other Directors/ KMP are interested only to the extent of options granted to them.</td></tr>
<tr><td>V</td><td>Dilution</td><td>Maximum 30,00,000 Equity Shares, i.e. 2.56% of the paid-up equity share capital as on the date of this Notice (options in force: 22,75,000, i.e. 1.94%).</td></tr>
<tr><td>W</td><td>Options granted to Directors/ KMP/ Senior Management (cumulative)</td><td>
<table>
<tr><th>Name of Directors/ KMP/ Senior Management</th><th>Number of options</th></tr>
<tr><td>Sameer Suresh Redij</td><td>25,000</td></tr>
<tr><td>Nadukuru Sita Ramaiah</td><td>40,000</td></tr>
<tr><td>Prasad Deochand Deokar</td><td>50,000</td></tr>
<tr><td>Ashok Pomnar</td><td>50,000</td></tr>
<tr><td>Gaurav Sanjay Godse</td><td>88,000</td></tr>
<tr><td>Sajiv Gangadharan Nair</td><td>50,000</td></tr>
</table>
Exercise price – ₹ 225/-</td></tr>
<tr><td>X</td><td>Exercise price of options granted so far</td><td>₹ 225 per option (closing price on NSE on October 30, 2026, being the trading day preceding the Board meeting: ₹ 1,160)</td></tr>
</table>

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>Y</td><td>Grant to employees of subsidiary / associate company(ies)</td><td>Separate approval under Regulation 6(3)(c) of the SEBI SBEB & SE Regulations is sought vide Item No. 8.</td></tr>
<tr><td>Z</td><td>Performance conditions for vesting</td><td>Vesting is subject to (i) continued employment on the relevant vesting date, and (ii) the individual performance of the Option Grantee for the year preceding each vesting date.
Performance is assessed annually under the Company's Performance vs Potential Matrix. The Head of Department rates the Option Grantee against ten defined performance criteria. These cover:
• achievement of job expectations and performance goals;
• collaboration with colleagues and stakeholders;
• process innovation resulting in time or cost savings;
• performance under challenges;
• impact on team outcomes;
• upskilling of team members;
• consistency of performance;
• criticality to the department; and
• contribution to major departmental initiatives.
This gives a performance score on a scale of 0 to 10. The performance parameters for each year are communicated to the Option Grantee by 30th June of that financial year.
The number of Options vesting in each tranche depends on the performance score as follows:
<table>
<tr><th>Performance score</th><th>Performance level</th><th>% of tranche</th></tr>
<tr><td>8 – 10</td><td>High</td><td>100%</td></tr>
<tr><td>4 – 7</td><td>Medium</td><td>70%</td></tr>
<tr><td>0 – 3</td><td>Low</td><td>Nil</td></tr>
</table>
Options that do not vest because of the performance condition shall lapse and be available for re-grant under clause 3.4 of the ESOP 2024.
In the event of death or Permanent Incapacity, all Options shall vest immediately, without application of the performance condition, in terms of Regulation 9 of the SEBI SBEB & SE Regulations.</td></tr>
<tr><td>AA</td><td>Estimated cost to the Company</td><td>Fair value of options outstanding: ₹ 47.47 million; employee stock option expense charged for FY 2025-26: ₹ 45,727,612/- (Black-Scholes model).</td></tr>
</table>

The ratification does not involve any variation in the terms of ESOP 2024. A copy of ESOP 2024 is available for inspection as stated in the Notes.

Disclosure pursuant to Regulation 13 and 14 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 for the financial year ended March 31, 2026 is provided at web-link mentioned in point no. 30 of Board's Report.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 7 and 8, except to the extent of the options that have been/ may be granted to them under ESOP 2024 and their shareholding in the Company, if any. Mr. Sameer Suresh Redij, Whole-time Director, Mr. Nadukuru Sita Ramaiah, Chief Financial Officer, and Mr. Prasad Deochand Deokar, Company Secretary and Compliance Officer, may be deemed to be interested in these resolutions to the extent of the options granted to them, as disclosed in Sr. No. W above.

The Board recommends the Special Resolution set out at Item No. 7 and 8 of the Notice for approval of the Members.

Annexure A

Details of the Director seeking re-appointment at the AGM

[Pursuant to Regulation 36(3) of SEBI LODR and Secretarial Standard-2]

Sr. No.	Particulars	Details
1	Name and DIN	Ms. Komal Piyush Somani (DIN: 08477154)
2	Date of birth and age	01.06.1986, 40 years
3	Nationality	Indian
4	Date of first appointment on the Board	July 28, 2021
5	Category/ designation	Whole-time Director (Executive Director – Promoter)
6	Qualifications	Bachelor's Degree in Engineering
7	Brief resume, experience and expertise in specific functional areas	Ms. Komal Somani, Whole-time Director, is also Chief Human Resource Officer and Chief Marketing Officer of our Company. She holds a Bachelor's Degree in Engineering from the University of Pune. She has been associated with our Company since September 01, 2012. Under her leadership the Company has won FE Excellence in Leadership Development (Silver) Award and ET Learning & Development (Gold) Award for best learning culture during FY 2025. She has also won several awards and recognitions such as one of the 50 Most Fabulous Happiness Leaders at the World Happiness Congress 2023, "Most Innovative Woman of the Year – 2018" at the 2nd She Leads Summit and Awards, 2018, was ranked amongst the 50 Most Innovative HR Technology Leaders 2017, and amongst the 25 Most Innovative HR Tech Leaders – 2016 at the Asia Pacific HRM Congress. She has been honoured with Maharashtra Nari Ratna Award 2017, Tejaswini Sanmaan by Swaraj in 2017 and Nashik Best HR Leaders – 2017. She was also awarded as HR Leader of the Year-2024 by The Economic Times Human Capital Awards and Best Learning Culture Award - Gold Category - ETHRWORLD Future Skills Awards 2024.
8	Terms and conditions of re-appointment	Re-appointment as a Director liable to retire by rotation. Her re-appointment as a Director liable to retire by rotation shall not constitute a break in her tenure as Whole-time Director, which continues on the terms approved by the Members through Postal Ballot concluded on June 18, 2026.
9	Remuneration last drawn (FY 2025-26) and remuneration proposed	₹ 75,00,000/- per annum. No change proposed; remuneration as approved by Members through postal ballot concluded on October 12, 2026
10	Shareholding in the Company, including as a beneficial owner	10,174,322 Equity Shares (8.68%)
11	Relationship with other Directors, Manager and KMP	Spouse of Mr. Piyush Somani, Chairman and Managing Director
12	Number of Board meetings attended during FY 2025-26	Number of meetings held: 6 Number of meetings attended: 6
13	Directorships in other companies	Resvera Wines Limited; Imanes Private Limited
14	Directorships in other listed entities	Nil
15	Chairmanship/ membership of Committees of other Boards (Audit and Stakeholders' Relationship Committees)	Nil
16	Listed entities from which resigned in the past three years	Nil
17	Skills and capabilities required for the role and how the appointee meets them	Not applicable (not an Independent Director)
18	Confirmation under BSE circular LIST/ COMP/14/2018-19 and NSE circular NSE/ CML/2018/24, both dated June 20, 2018	Ms. Komal Piyush Somani is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority.

Ms. Komal Piyush Somani and Mr. Piyush Somani, Chairman and Managing Director, being related to each other, and their relatives are interested in the resolution set out at Item No. 3. Save as aforesaid, none of the other Directors, Key Managerial Personnel or their relatives is concerned or interested in the said resolution, financially or otherwise, except to the extent of their shareholding, if any. Except the Appointee, all the related persons / entities will be eligible to participate in the proposed resolution.

The Board recommends the Ordinary Resolution set out at Item No. 3 for approval of the Members.