

May 12, 2026

To  
**BSE Limited**  
Corporate Relationship Dept.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400001

To  
**National Stock Exchange of India Ltd**  
Corporate Relationship Dept.,  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai 400 051

Scrip Code: 544283

Symbol: ACMESOLAR

**Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Sub: Intimation regarding Notice of Postal Ballot**

Dear Sir/Madam,

Further to our intimation letter dated May 07, 2026 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), we hereby enclose the Postal Ballot Notice dated May 07, 2026 ("**Notice**") along with the Explanatory Statement thereto, which is being circulated to the Members of the Company for seeking their approval for the following resolutions: -

| Sl. No. | Particular of Resolution(s)   | Type of Resolution |
|---------|---|--------------------|
| 1.      | Amendments in "ACME Employee Stock Option Plan 2024"  | Special Resolution |
| 2.      | Grant of Options to Employees of Subsidiary Company(ies) and/or Holding Company(ies) under the ACME Employee Stock Option Plan 2024 | Special Resolution |

In accordance with the applicable laws and circulars issued by the Ministry of Corporate Affairs, the Notice is being sent through electronic mode only to those Members of the Company whose names appear in the Register of Members/Register of Beneficial Owners received from the Depositories and whose e-mail addresses are registered with their Depository Participants, as on Friday, May 08, 2026 ("**Cut-off Date**").

The Company has engaged KFin Technologies Limited for facilitating the remote e-voting facility to enable the members to cast their votes electronically.

The e-voting facility will be available during the following period:

|                           |   |
|---------------------------|---|
| Commencement of e-voting: | 09:00 A.M. (IST) on May 14, 2026 (Thursday) |
| End of e-voting:          | 5:00 P.M. (IST) on June 12, 2026 (Friday)   |

### ACME Solar Holdings Limited

(formerly ACME Solar Holdings Private Limited) CIN: L40106HR2015PLC102129  
Regd. Office : Plot No .152, Sector-44, Gurugram 122002, Haryana, India  
Tel: +91-124-7117000 Fax : +91-124-7117001 Email : [cs.acme@acme.in](mailto:cs.acme@acme.in); Website: [www.acmesolar.in](http://www.acmesolar.in);



The Postal Ballot Notice is also available on the Company's website at [www.acmesolar.in](http://www.acmesolar.in). The results of the Postal Ballot will be declared on or before Monday, June 15, 2026.

This is for your information and records.

Thanking you,

For **ACME Solar Holdings Limited**

**Rajesh Sodhi**  
**Company Secretary and Compliance Officer**  
**Membership No.: F3043**

Encl: Postal Ballot Notice

**ACME Solar Holdings Limited**

(formerly ACME Solar Holdings Private Limited) CIN: L40106HR2015PLC102129  
Regd. Office : Plot No .152, Sector-44, Gurugram 122002, Haryana, India  
Tel: +91-124-7117000 Fax : +91-124-7117001 Email : [cs.acme@acme.in](mailto:cs.acme@acme.in); Website: [www.acmesolar.in](http://www.acmesolar.in);



## **ACME Solar Holdings Limited**

*(formerly known as ACME Solar Holdings Private Limited)*

**CIN:** L40106HR2015PLC102129

**Registered Office and Corporate Office:** Plot No. 152, Sector-44, Gurugram 122002, Haryana, India

**Website:** [www.acmesolar.in](http://www.acmesolar.in) | **E-Mail:** [cs.acme@acme.in](mailto:cs.acme@acme.in) | **Tel:** +91-124-7117000

### **POSTAL BALLOT NOTICE**

*[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]*

**Dear Members,**

**NOTICE** is hereby given that the resolutions set out below are proposed for approval by the members of ACME Solar Holdings Limited (*formerly known as ACME Solar Holdings Private Limited*) ("**the Company**") by means of Postal Ballot, by way of remote e-voting only ("**e-voting**") being provided by the Company to all its members to cast their votes electronically, pursuant to Sections 108 and 110 of the Companies Act, 2013 ("**the Act**"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**") and other applicable provisions of the Act and the Rules, read with General Circular Nos. 14/2020 dated April 08, 2020 and 17/2020 dated April 13, 2020 and other relevant circulars and subsequent circulars issued in this regard, the latest being, General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs ("**MCA Circulars**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"), Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).



The Explanatory Statement, pursuant to the provisions of Sections 102, 110 and other applicable provisions of the Act read with the Rules, setting out all material facts and the reasons/rationale thereof relating to the resolutions proposed in this Postal Ballot Notice, is also annexed for your consideration and forms part of this Notice.

The Company has engaged the services of KFin Technologies Limited (“**KFinTech**” or “**Registrar and Transfer Agent**”) for the purpose of providing e-voting facility to its members to enable them to cast their votes electronically.

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting. The votes can be casted during the following voting period:

|                           |  |
|---------------------------|--|
| Commencement of e-voting: | Thursday, May 14, 2026 at 09:00 A.M. (IST) |
| End of e-voting:          | Friday, June 12, 2026 at 05:00 P.M. (IST)  |

The Board of Directors has appointed Mr. Deepak Kukreja and Ms. Monika Kohli, Partners of M/s DMK Associates, Practicing Company Secretary (FRN: P2006DE003100), as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer’s decision on the validity of the votes cast in the Postal Ballot shall be final. The Scrutinizer shall submit the report upon completion of the scrutiny. The results of e-voting will be announced on or before Monday, June 15, 2026 and will be displayed on the Company’s website at [www.acmesolar.in](http://www.acmesolar.in) and the website of KFinTech at <https://evoting.kfintech.com>.

The results will simultaneously be communicated to the Stock Exchanges on which the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, within 2 (two) working days from the conclusion of e-voting. The resolution, if passed with the requisite majority through Postal Ballot, shall be deemed to have been passed, on the last date specified for remote e-voting i.e. Friday, June 12, 2026.



You are requested to peruse the proposed resolutions along with the Explanatory Statement and thereafter accord your assent or dissent by means of remote e-Voting facility provided by the Company.

## **SPECIAL BUSINESSES:**

### **1. Amendments in "ACME Employee Stock Option Plan 2024"**

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

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) 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 such other applicable provisions under the Act, if any, Regulation 7 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 and 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, on the recommendation of the Nomination and Remuneration Committee ("**NRC**") and the Board of Directors of the Company ("**Board**"), the approval of the members of the Company be and is hereby accorded for the amendments to the Company's existing "**ACME Employee Stock Option Plan 2024**" ("**ESOP 2024**"/"**Scheme**"), on such terms and in such manner, the details of which are provided in the Explanatory Statement annexed hereto.



**RESOLVED FURTHER THAT**, it is hereby noted that the amendments to the Scheme are being carried out to provide for ease of administration of options under the Scheme.

**RESOLVED FURTHER THAT** the Scheme incorporating the amendments be and is hereby approved and adopted by the Members of the Company and the amendments are not detrimental to the interests of the eligible employees/ option holders.

**RESOLVED FURTHER THAT** the Board of the Company, (which term shall be deemed to include the NRC, which the Board has constituted, or any other committee constituted/ to be constituted by the Board), be and is hereby authorised to settle all questions, difficulties or doubts that may arise for the purpose of giving effect to the amendment to the Scheme.

**RESOLVED FURTHER THAT**, for the purpose of giving effect to the above resolutions, any Director or the Key Managerial Personnel 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, Delhi and Haryana at New Delhi.

**RESOLVED FURTHER THAT** any of the directors of the Board and/or the Company Secretary of the Company are severally authorized to issue certified true copies of the above resolutions and the same may be forwarded to any concerned authorities for necessary action.”



## **2. Grant of Options to Employees of Subsidiary Company(ies) and/or Holding Company(ies) under the ACME Employee Stock Option Plan 2024**

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (**“Act”**) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and such other applicable provisions under the Act, if any, Regulation 6(3)(c) and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SEBI SBEB & SE 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, pursuant to the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to offer, issue, grant and allot from time to time, in one or more tranches employee stock options (**“Options”**) under the "ACME Employee Stock Option Plan 2024" (**“ESOP 2024”/“Scheme”**) to the eligible employees of the Company's subsidiary company(ies) (as defined in the Act) and/or holding company(ies) (as defined in the Act), working in or outside India, whether such grants have been made on or after the listing of the equity shares of the Company on BSE Limited and National Stock Exchange of India Limited on November 13, 2024 or are to be made in the future, as determined in terms of the Scheme, within the ceiling of the total number of options and equity shares as specified in the Scheme, as may be amended from time to time, and in accordance with the provisions of applicable laws and the provisions of the Scheme.



**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, any Director or the Key Managerial Personnel 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 and to finalise and execute all documents and writings as may be necessary and make such filings/ applications with the regulatory authorities including the Registrar of Companies, Delhi and Haryana at New Delhi, to effectively implement this resolution.

**RESOLVED FURTHER THAT** any of the directors of the Board and/or the Company Secretary of the Company are severally authorized to issue certified true copies of the above resolutions and the same may be forwarded to any concerned authorities for necessary action.”

**By Order of the Board of Directors**

**Place: Gurugram**  
**Date: May 07, 2026**

**Rajesh Sodhi**  
**Company Secretary and Compliance Officer**  
**Membership no. F3043**

**Registered Office:**

**Plot No. 152, Sector-44**  
**Gurugram, Haryana-122002**  
**Website: [www.acmesolar.in](http://www.acmesolar.in)**  
**E-mail: [cs.acme@acme.in](mailto:cs.acme@acme.in)**  
**Tel: +91-124-7117000**



1. The explanatory statement pursuant to provisions of Section 102 read with Section 110 of the Act stating all material facts and the reasons/rationale for the proposed resolution(s) mentioned above is annexed herewith and forms part of this Postal Ballot Notice ("**Notice**").
2. In compliance with the MCA Circulars, this Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members / Register of Beneficial Owners as on Friday, May 08, 2026 ("**Cut-Off Date**"), as received from the Depositories, and whose e-mail addresses are registered with their respective Depository Participants ("**DP**").
3. This Postal Ballot Notice will also be available on the Company's website at [www.acmesolar.in](http://www.acmesolar.in) , website of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of KFinTech at <https://evoting.kfintech.com>.
4. In accordance with the MCA Circulars, Members who have not registered their e-mail address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts.
5. Dispatch of the Notice and the Explanatory Statement shall be announced through an advertisement published in one Regional Newspaper, widely circulated in Delhi NCR (in vernacular language i.e., Hindi) and one English Newspaper circulated throughout India (in English Language) and shall be hosted on the Company's website at [www.acmesolar.in](http://www.acmesolar.in). The said public notice shall also mention the process for registration of email IDs by those Shareholders who have not yet registered their email IDs.
6. Only a person, whose name is recorded in the Register of Members / Register of Beneficial Owners, as on the Cut-Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.



7. It is however, clarified that all members of the Company as on the Cut-off Date (including those members who may not have received this Notice due to non-registration of their e-mail IDs with the Depositories) shall be entitled to vote in relation to the resolutions in accordance with the process specified hereinafter in this Notice.
8. If a member fails to provide or update the relevant email ID to the DP, as the case may be, the Company will not be in default for not delivering the Notice via email. The availability of this Notice on the Company's website at: [www.acmesolar.in](http://www.acmesolar.in) and on the website of the Stock Exchanges shall be deemed to be the issuance of this Notice to all the Shareholders whose email IDs are not registered with their respective DP.
9. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-Off date.
10. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026, as amended ("**SEBI Master Circular**"), and Secretarial Standard-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
11. The e-voting period commences at 9:00 A.M. (IST) on Thursday, May 14, 2026 and ends at 5:00 P.M. (IST) on Friday, June 12, 2026. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by KFinTech upon expiry of the aforesaid period.
12. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Friday, June 12, 2026.
13. The vote in this Postal Ballot cannot be exercised through proxy.



## PROCEDURE FOR E-VOTING:

### (i) E-VOTING FACILITY:

- a. The Company is providing e-voting facility of KFinTech to its Members to exercise their right to vote on the proposed resolutions by electronic means.
- b. The e-voting facility will be available during the following voting period:

|                           |  |
|---------------------------|--|
| Commencement of e-voting: | Thursday, May 14, 2026 at 09:00 A.M. (IST) |
| End of e-voting:          | Friday, June 12, 2026 at 05:00 P.M. (IST)  |

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

- c. The manner of e-voting by (i) individual shareholders holding shares of the Company in demat mode, (ii) Shareholders other than individuals holding shares of the Company in demat mode, (iii) Members who have not registered their e-mail address, is explained in the instructions given hereinbelow.

### (ii) INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:

- a. Once the vote on a resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
- b. **INFORMATION AND INSTRUCTIONS FOR E-VOTING BY INDIVIDUAL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE:** As per the SEBI Master Circular, all "individual shareholders holding shares of the Company in demat mode" can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access e-voting, as devised by the Depositories / Depository Participant(s), is given below:



**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ARE AS UNDER: -**

**Remote e-voting:** In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Listing Regulations, read with SEBI Master Circular No. HO/ 49/ 14/ 14(7)2025-CFD-POD2/ I/ 3762/ 2026 dated January 30, 2026, as amended ("**SEBI Master Circular**"), Members are provided with the facility to cast their vote electronically, through any of the modes listed below, on all resolutions set forth in this Notice, by way of remote e-voting:

**PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES**

(a) Login method for Individual shareholders holding securities in demat mode is given below:

| Type of Member   | Login Method   |
|--|--|
| Individual Members holding equity shares in demat mode with NSDL | <p>A. Existing Internet-based Demat Account Statement ("IDeAS") facility Users:</p> <ul style="list-style-type: none"> <li>i. Visit the e-services website of NSDL <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile.</li> <li>ii. On the e-services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. Thereafter enter the existing user id and password.</li> <li>iii. After successful authentication, Members will be able to see e-voting services under 'Value Added Services'. Please click on "Access to e-voting" under e-voting services, after which the e-voting page will be displayed.</li> <li>iv. Click on Company name or e-voting service provider i.e. KFinTech.</li> <li>v. Members will be re-directed to KFinTech's website for casting their vote during the remote e-voting period.</li> </ul> |
|  | B. Users not registered under IDeAS e-Services:  |

- i. Visit <https://eservices.nsd.com> for registering.
- ii. Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>.
- iii. Proceed to complete registration using your DP ID, Client ID, Mobile Number etc.
- iv. After successful registration, please follow steps given under Point No. A above to cast your vote.

C. By visiting the e-voting website of NSDL:

- i. Visit the e-voting website of NSDL <https://www.evoting.nsd.com/>.
- ii. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open.
- iii. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.
- iv. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page.
- v. Click on company or e-voting service provider name i.e. KFinTech after which the Member will be redirected to e-voting service provider website for casting their vote during the remote e-voting period.
- vi. Members can also download the NSDL Mobile App "NSDL Speed-e" facility by scanning the QR code mentioned below for seamless voting experience.



|   |   |
|---|---|
| <p>Individual Members holding equity shares in demat mode with CDSL</p> | <p>A. Existing user who have opted for Electronic Access to Securities Information (“Easi / Easiest”) facility:</p> <ol style="list-style-type: none"> <li>i. Visit <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Click on New System Myeasi.</li> <li>iii. Login to MyEasi option under quick login.</li> <li>iv. Login with the registered user ID and password.</li> <li>v. Members will be able to view the e-voting Menu.</li> <li>vi. The Menu will have links of KFinTech e-voting portal and will be redirected to the e-voting page of KFinTech to cast their vote without any further authentication.</li> </ol> <p>B. Users who have not opted for Easi/Easiest:</p> <ol style="list-style-type: none"> <li>i. Visit <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a> for registering.</li> <li>ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc.</li> <li>iii. After successful registration, please follow the steps given in point no. A above to cast your vote.</li> </ol> <p>C. By visiting the e-voting website of CDSL:</p> <ol style="list-style-type: none"> <li>i. Visit <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a></li> <li>ii. Provide demat Account Number and PAN</li> <li>iii. System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account.</li> <li>iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, or select KFinTech.</li> <li>v. Members will be re-directed to the e-voting page of KFinTech to cast their vote without any further authentication.</li> </ol> |
| <p>Individual Members (holding equity shares</p>                        | <ol style="list-style-type: none"> <li>i. Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility.</li> <li>ii. Once logged-in, Members will be able to view e-voting option.</li> <li>iii. Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature.</li> </ol>   |



|  |  |
|--|--|
| in demat mode) logging through their depository participants | <ul style="list-style-type: none"> <li>iv. Click on options available against Company's name or KFinTech.</li> <li>v. Members will be redirected to e-voting website of KFinTech for casting their vote during the remote e-voting period without any further authentication.</li> </ul> |
|--|--|

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Members holding equity shares in demat mode for any technical issues related to login through NSDL / CDSL:

|  |   |
|--|---|
| Individual Members holding equity shares in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call on toll free number: 022-4886 7000 / 022-2499 7000 |
| Individual Members holding equity shares in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact on 1800 22 55 33.       |

**I. Members whose email IDs are registered with the Depository Participants, will receive an email from KFinTech which will include details of e-voting Event Number (EVEN), USER ID and Password. They will have to follow the following process:**

- i. Launch internet browser by typing the URL: [https:// evoting.kfintech.com/](https://evoting.kfintech.com/)



- ii. Enter the login credentials (i.e. User ID and password). In case of Demat account, User ID will be your DP ID and Client ID. However, if a member is registered with KFinTech for e-voting, they can use their existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. Members will now reach password change Menu wherein they are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt the Member to change their password and update their contact details viz. mobile number, email ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that Members do not share their password with any other person and that they take utmost care to keep their password confidential.
- v. Members would need to login again with the new credentials.
- vi. On successful login, the system will prompt the member to select the 'EVEN' (E-Voting Event Number) i.e. '9703' of ACME Solar Holdings Limited for the relevant Postal Ballot / Meeting and click on 'Submit'.
- vii. On the voting page, Members may cast their vote by selecting "FOR" or "AGAINST" and entering the number of shares (representing the number of votes) held as on the Cut-off Date. A Member may also cast votes partially in "FOR" and partially in "AGAINST", provided that the total number of votes cast does not exceed the total shareholding of the Member as on the Cut-off Date.

A Member who does not cast any vote shall be treated as having abstained from voting, and such shares shall not be considered as valid votes cast for the purpose of determining the results of the voting.



- viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
- ix. Voting shall be exercised separately for each item of the Notice. In case a Member does not cast vote on any specific item, such Member shall be treated as having abstained from voting on that item, and the shares held shall not be considered as valid votes cast for the purpose of determining the results of that item.
- x. A Member may then cast their vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once a member has voted on the resolution (s), they will not be allowed to modify their vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who is/are authorized to vote, to the Scrutinizer through email at [deepak.kukreja@dmkassociates.in](mailto:deepak.kukreja@dmkassociates.in) and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format '(company name\_EVENT No.)'.
- xiii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 309 4001 (toll free).



**II. MEMBERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORY PARTICIPANTS AND E-VOTING INSTRUCTIONS CANNOT BE SERVICED, WILL HAVE TO FOLLOW THE FOLLOWING PROCESS:**

Members who have not registered their email address, thereby not being in receipt of the Postal Ballot Notice and e-voting instructions, may get their email address and mobile number submitted with KFinTech by the following steps:

- i. Members are requested to follow the process as guided to capture the email address and mobile number for receiving the soft copy of the Postal Ballot Notice and e-voting instructions along with the User ID and Password. In case of any queries, Members may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) / [cs.acme@acme.in](mailto:cs.acme@acme.in)
- ii. Alternatively, Members may send an e-mail request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)/[cs.acme@acme.in](mailto:cs.acme@acme.in) along with scanned copy of the request letter, duly signed, providing their email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Postal ballot Notice and the e-voting instructions.
- iii. After receiving the e-voting instructions, please follow all the above steps to cast your vote by electronic means.
- iv. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 309 4001 (toll free).



### **General instructions relating to e-voting:**

- 1) Members who are unable to retrieve User ID/Password are advised to use "Forgot User ID"/ "Forgot Password" options available on the websites of Depositories/Depository Participants.
- 2) The remote e-voting period commences at 09:00 A.M. IST on Thursday, May 14, 2026 and ends at 05:00 P.M. IST on Friday, June 12, 2026.

During this period, Members of the Company, holding shares as on the cut-off date of Friday, May 08, 2026 may cast their votes electronically as per the process detailed in this Notice. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

- 3) The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e., Friday, May 08, 2026.
- 4) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off date of Friday, May 08, 2026 under "FOR/AGAINST" for each item of the notice separately or alternatively, you may partially enter any number "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as on the Cutoff date. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST", it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- 5) Members holding multiple demat accounts shall choose the voting process separately for each demat accounts.
- 6) You may then cast your vote by selecting an appropriate option and click on "Submit".



- 7) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on all the resolution(s).
- 8) In case of any query and/or grievance, in respect of voting by electronic means through KFintech, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> or may contact Mr. Ganesh Chandra Patro, Assistant Vice President (Unit: ACME Solar Holdings Limited) of KFin Technologies Limited, Selenium, Plot 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad-500 032 or at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) and [evoting@kfintech.com](mailto:evoting@kfintech.com) or call KFintech's toll free No. 1-800-3094-001 for any further clarifications or contact Mr. Rajesh Sodhi, Company Secretary and Compliance Officer by email at [cs.acme@acme.in](mailto:cs.acme@acme.in).
- 9) You may update your mobile number and e-mail ID in your demat account details with your Depository Participant (DP), which will be used for sending future communication(s).
- 10) The Scrutinizer will submit his report to the Chairman or any person authorized by him in writing after the completion of scrutiny, and the result of the voting will be announced by the Chairman or any person authorized by him, who shall counter sign the same, on or before Monday, June 15, 2026 and will also be displayed on the website of the Company ([www.acmesolar.in](http://www.acmesolar.in)), besides being communicated to the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited and Registrar and Transfer Agent.



## EXPLANATORY STATEMENT

### STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

The ACME Employee Stock Option Plan 2024 (“**ESOP 2024**” / “**Scheme**”) was approved by the Board of Directors and shareholders on June 26, 2024 and June 27, 2024, respectively. Subsequently, certain amendments to the Scheme were approved by the Board and shareholders in October 2024, prior to the listing of the Company’s equity shares on the stock exchanges on November 13, 2024 (“**Listing**”).

In terms of Regulation 12(1) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SEBI SBEB Regulations**”), no company is permitted to make any fresh grant which involves allotment or transfer of shares to its employees under an employee stock option formulated prior to listing of its shares unless such scheme is in conformity with the SEBI SBEB Regulations and is ratified by its members after the listing of the shares of the Company. Accordingly, post listing, the Scheme was ratified by the members of the Company on February 21, 2025, in compliance with Regulation 12(1)(ii) of the SEBI SBEB Regulations.

#### **Item No. 1: Amendments to the ACME Employee Stock Option Plan 2024**

Rationale: Pursuant to the Listing, the Scheme has been reviewed to align it with the governance and regulatory framework applicable to listed companies. As part of this review, certain provisions primarily relevant to the period when the Company was an unlisted entity have been identified for deletion or modification. Accordingly, the Board of Directors, at its meeting held on May 07, 2026, based on the recommendation of the Nomination and Remuneration Committee (“**NRC**”), and subject to the approval of the members of the Company, has approved the following amendments to the Scheme, to *inter alia*: (a) delete provisions that were applicable only to the pre-Listing phase of the Company; (b) remove references and procedural provisions which are no longer relevant after Listing;



and (c) incorporate certain administrative clarifications to facilitate efficient implementation and administration of the Scheme in a listed company environment.

The details of the proposed amendments are set out in **Annexure-A**.

The proposed amendments do not alter any economic parameters of the Scheme, including the overall option pool, the quantum of options granted, vesting conditions, exercise price, or employee eligibility. Further, the proposed amendments do not increase the potential dilution under the Scheme and do not affect any options already granted to eligible employees. The amendments are therefore administrative and clarificatory in nature, intended to align the Scheme with the Company's post-Listing governance framework and to facilitate ease of administration, and are not prejudicial to the interests of the eligible employees or option holders.

In terms of Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 7 of the SEBI SBEB Regulations, any variation in the terms of the Scheme requires approval of the members of the Company by way of special resolution, provided such variation is not prejudicial to the interests of the employees. The NRC and the Board have confirmed that the proposed amendments are not prejudicial to the interests of the eligible employees or option holders.

Details of the employees who are beneficiaries of such variation: The beneficiaries of the proposed variation are all option grantees to whom options have been granted or may be granted in the future under the Scheme, including eligible employees of the Company and its subsidiary(ies) and/or holding company(ies).

All other provisions, terms and conditions of the Scheme, except as stated herein, shall remain the same as approved and ratified earlier by the members on February 21, 2025.



Disclosures under Section 62(1)(b) of the Companies Act read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 ("**Share Capital and Debentures Rules**") along with Regulation 6 of SEBI SBEB Regulations are set out in **Annexure-B**.

**Item No. 2: Grant of Options to Employees of Subsidiary Company(ies) and/or Holding Company(ies) under the ACME Employee Stock Option Plan 2024**

Rationale: The members of the Company, at their meeting held on June 27, 2024, had passed a separate special resolution approving the grant of employee stock options under the Scheme and the extension of benefits of the Scheme to the employees of the Company's subsidiary(ies) and/or holding company(ies). In terms of Regulation 6(3)(c) of the SEBI SBEB Regulations, the approval of shareholders by way of a separate special resolution is required to be obtained by the Company for the grant of options to employees of subsidiary(ies) and/or holding company(ies) of the Company.

In order to align the interests of employees with those of the Company and its subsidiary(ies) and/or holding company(ies), and to attract, retain and incentivize talent across the group and to create a sense of ownership and participation amongst them, it is proposed to extend the benefits of the Scheme to eligible employees of the subsidiary(ies) and/or holding company(ies) of the Company. Accordingly, the approval of the members is being sought for grant of employee stock options to the eligible employees of the Company's subsidiary company(ies) and/or holding company(ies), including grants made on or after the date of Listing, and to authorize future grants to such employees in accordance with the provisions of the Scheme and applicable laws.

The extension does not increase the approved option pool. The total number of options available for grant under the Scheme remains 1,56,66,237 (One Crore Fifty Six Lakh Sixty Six Thousand Two Hundred and Thirty Seven) ESOPs, and no incremental dilution arises on account of this extension.



Further, the Company shall cross-charge the relevant subsidiary(ies) and/or holding company(ies) in relation to costs to be incurred by the Company upon exercise of employee stock options granted/to be granted to the employees of such entities under the Scheme, in accordance with the resolution passed by the Audit Committee of the Board of Directors of the Company at its meeting held on April 22, 2026, ensuring that the Company does not bear any financial burden or suffer any loss on account of such stock options, and that the economic burden of the compensation is borne by the relevant entity receiving the employee services.

The Board of Directors, at its meeting held on May 07, 2026, based on the recommendation of the NRC and subject to the approval of the members of the Company, approved the grant of options to employees of subsidiary(ies) and/or holding company(ies) of the Company.

A copy of the redlined version of the amended Scheme highlighting the specific changes proposed therein, is available at the website of the Company at [www.acmesolar.in](http://www.acmesolar.in), for inspection by the Members, without any fee, from the date of circulation of this Postal Ballot Notice up to the last date of e-voting. Members desirous of inspecting the same may also send a request at [cs.acme@acme.in](mailto:cs.acme@acme.in) or on [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

The Board thereby recommends passing of the resolutions as set out under Item No. 1 and 2 of this Notice for approval of the Members as special resolutions.

None of the Directors or Key Managerial Personnel (as defined under the Act) and their immediate relatives are concerned or interested, financially or otherwise, except to the extent that the employee stock options that are or may be granted to any of them pursuant to the Scheme.

## Annexure-A

### Details of proposed amendments/variations in the Scheme:

| Clause No. | Existing Provision  | Revised Provision  |
|------------|---|--|
| 1.1        | This employee stock option plan shall be called as 'Acme Employee Stock Option Plan 2024 ("ESOP 2024" / "Scheme").  | This employee stock option plan shall be called as ' <b>ACME Employee Stock Option Plan 2024 ("ESOP 2024" / "Scheme")</b> .  |
| 2.1 i      | " <b>Applicable Laws</b> " means every law relating to employee stock options, to the extent applicable, including and without limitation to the Companies Act, all relevant regulations of the Securities and Exchange Board of India particularly in connection with or after Listing, including Securities and Exchange Board of India Act 1992, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (" <b>ICDR Regulations</b> "), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (" <b>LODR Regulations</b> "), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (" <b>SBEB Regulations</b> "), each as amended and enacted from time to time read with all circulars and notifications issued thereunder and all the relevant tax, securities, foreign exchange control or corporate laws or amendments thereof including any circular, notification issued thereunder by regulatory authorities of India or of any relevant jurisdiction or of any Stock Exchange on which the Shares may be listed or quoted. | " <b>Applicable Laws</b> " means every law relating to employee stock options, to the extent applicable, including and without limitation to the Companies Act, all relevant regulations of the Securities and Exchange Board of India, including Securities and Exchange Board of India Act 1992, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (" <b>ICDR Regulations</b> "), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (" <b>LODR Regulations</b> "), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (" <b>SBEB Regulations</b> "), each as amended and enacted from time to time read with all circulars and notifications issued thereunder and all the relevant tax, securities, foreign exchange control or corporate laws or amendments thereof including any circular, notification issued thereunder by regulatory authorities of India or of any relevant jurisdiction or of any Stock Exchange on which the Shares may be listed or quoted. |

|           |  |   |
|-----------|--|---|
| 2.1. iii  | -  | <b>“Associate Company”</b> shall have the same meaning as defined under section 2(6) of the Companies Act.  |
| 2.1.v (b) | repetition or continuance or attempt of any breach or act of committing breach of an employee's obligations under an employment agreement executed between the employee and the Company or under any applicable policies of the Company, including breach of standards adopted by the Company (or any of its subsidiaries), governing behaviour and conduct, professional independence or conflict of interest, after written notice of such violation and reasonable opportunity to be heard having been given to him by the Board of Directors; or | repetition or continuance or attempt of any breach or act of committing breach of an employee's obligations under an employment agreement executed between the employee and the Company or under any applicable policies of the Company, including breach of standards adopted by the Company (or any of its Subsidiary Company or Holding Company), governing behaviour and conduct, professional independence or conflict of interest, after written notice of such violation and reasonable opportunity to be heard having been given to him by the Board of Directors; or |
| 2.1.vii   | <b>“Committee”</b> means the Nomination and Remuneration Committee as constituted by the Board for administration and superintendence of the ESOP 2024 until Listing and thereafter, it shall be designated as Compensation Committee having such members of the Board as provided under Regulation 19 of the LODR Regulations.  | <b>“Committee”</b> means the Nomination and Remuneration Committee as constituted by the Board in compliance with Regulation 19 of the LODR Regulations as amended from time to time for administration and superintendence of the ESOP 2024.   |
| 2.1.xiv   | <b>“Employee”</b> means<br><br>before Listing, the term “Employee” subject to the requirements of Applicable Laws, to the extent applicable, means –   | <b>“Employee”</b><br><br>subject to the requirements of Applicable Laws, to the extent applicable, means –<br><br>a. an employee as designated by the Company, who is exclusively working in India or outside India; or   |

|   |  |
|---|--|
| <p>a. a permanent employee of the Company who has been working in India or outside India; or</p> <p>b. a Director of the Company, whether a whole time Director or not; or</p> <p>c. an employee as defined in clause (a) or (b) of a Subsidiary, in India or outside India, or of a Holding Company of the Company.</p> <p><b>but excludes:</b></p> <p>(i) an employee who is a Promoter or a person belonging to the Promoter Group;</p> <p>(ii) a Director who either himself or through his/her relative or through any body corporate, directly or indirectly, holds more than 10% (Ten per cent) of the issued equity shares of the Company; and</p> <p>(iii) An Independent Director.</p> <p><b>Post Listing</b>, the term “Employee” subject to the requirements of Applicable Laws, to the extent applicable, means –</p> <p>a. an employee as designated by the Company, who is exclusively working in India or outside India; or</p> <p>b. a Director of the Company, whether a whole-time Director or not, including a non-executive Director who is not a Promoter or member of the Promoter Group; or</p> | <p>b. a Director of the Company, whether a whole-time Director or not, including a non-executive Director who is not a Promoter or member of the Promoter Group; or</p> <p>c. an employee as defined in sub clause (a) or (b), of a Group Company, including Subsidiary Company or its Associate Company, in India or outside India, or of a Holding Company of the Company.</p> <p><b>but does not include</b></p> <p>(i) an employee who is a Promoter or a person belonging to the Promoter Group; or</p> <p>(ii) a Director who, either himself or through his/her relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company; or</p> <p>(iii) an Independent Director.</p> |
|---|--|

|         |  |         |
|---------|--|---------|
|         | <p>c. an employee as defined in sub clause (a) or (b), of a Group Company, including Subsidiary Company or its Associate Company, in India or outside India, or of a Holding Company of the Company.</p> <p><b>but does not include</b></p> <p>(i) an employee who is a Promoter or a person belonging to the Promoter Group; or</p> <p>(ii) a Director who, either himself or through his/her relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company; or</p> <p>(iii) an Independent Director.</p> |         |
| 2.1.xix | <p><b>“Fair Market Value”</b> means the value of a Share of the Company as determined by an independent valuer, as required by Applicable Laws for the time being in force and appointed by the Company from time to time.</p> <p>Provided that after Listing, the term ‘Fair Market Value’ shall refer to “Market Price” within the meaning of the SBEB Regulations.</p>  | Deleted |

|          |  |   |
|----------|--|---|
| 2.1.xx   | <p><b>Good Leaver</b>” means a Participant who is a Leaver as a result of: (a) retirement at retirement age under terms of employment; (b) death; (c) permanent ill-health or permanent incapacity preventing continued employment, as determined by the Board in accordance with this Scheme; (d) redundancy; or (e) separation other than for Cause as may be determined by the Board. Provided that an Employee who is a Good Leaver at his/ her cessation date may be characterized as a Bad Leaver, if the Employee breaches the terms of any confidentiality or non-compete, non-solicit, non-disparagement provisions of his employment contract or any other agreement between him and the Company (or any of its subsidiaries) from time to time.</p> | <p><b>Good Leaver</b>” means a Participant who is a Leaver as a result of: (a) retirement at retirement age under terms of employment; (b) death; (c) permanent ill-health or permanent incapacity preventing continued employment, as determined by the Board in accordance with this Scheme; (d) redundancy; or (e) separation other than for Cause as may be determined by the Board. Provided that an Employee who is a Good Leaver at his/ her cessation date may be characterized as a Bad Leaver, if the Employee breaches the terms of any confidentiality or non-compete, non-solicit, non-disparagement provisions of his employment contract or any other agreement between him and the Company (or any of its Subsidiaries or Holding Companies) from time to time.</p> |
| 2.1.xxvi | <p><b>“Independent Director”</b> means a Director within the meaning of Section 149(6) of the Companies Act.<br/>Post Listing, the term Independent Director shall have the same meaning as defined under the LODR Regulations.</p>  | <p><b>“Independent Director”</b> shall have the same meaning as defined under the LODR Regulations.</p>   |
| 2.1.xxix | <p><b>“Listing”</b> means the listing of the Company’s Shares on any recognized Stock Exchange as per the Applicable Laws.</p>   | Deleted   |
| 2.1xxvii | <p><b>“Liquidity Event”</b> means any event or transaction as approved by the Board as a liquidity event for the purposes of this Scheme from time to time, which more particularly includes Listing.</p>  | <p><b>“Liquidity Event”</b> means any event or transaction as approved by the Board as a liquidity event for the purposes of this Scheme from time to time.</p>   |

|             |  |   |
|-------------|--|---|
| 2.1.xxx     | <p><b>“Long Leave”</b> means paid or unpaid period of leave in which a person does not report to their job but is still employed with the company. Period of Long leave shall be as per the company’s leave policy.</p>  | <p><b>“Long Leave”</b> means paid or unpaid period of leave in which a person does not report to their job but is still employed with the company. Period of Long leave shall be as determined by the management from time to time.</p> |
| 2.1.xxxii   | <p><b>“Merchant Banker”</b> shall have the same meaning assigned to it under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, who is registered under Section 12 of the Securities and Exchange Board of India Act, 1992 (15 of 1992).</p>   | Deleted   |
| 2.1.xxxviii | <p><b>“Promoter”</b> shall have the same meaning as defined under Section 2(69) of the Companies Act.</p> <p>Post Listing, the term “Promoter” defined hereinabove shall have meaning as defined in the ICDR Regulations.</p>  | <p><b>“Promoter”</b> shall have the same meaning as defined under ICDR Regulations.</p>   |
| 2.1.xxxv    | <p><b>“Promoter Group”</b> means (a) an immediate relative of the Promoter (i.e. spouse of that person, or any parent, brother, sister or child of the person or of the spouse); (b) persons whose Shareholding is aggregated for the purpose of disclosing ‘shareholding of the promoter group’ in the offer document or prospectus issued or to be issued by the Company.</p> <p><b>Post Listing</b>, the term “Promoter Group” shall have the same meaning assigned to it under the ICDR Regulations.</p> | <p><b>“Promoter Group”</b> shall have the same meaning as defined under the ICDR Regulations.</p>   |

|          |   |  |
|----------|---|--|
| 2.1.xlvi | <p><b>“Trust” means ‘ACME Employees Welfare Trust, to be set up by the Company</b> for the benefit of the Employees and which may from time to time administer ESOP 2024 and hold cash, purchase/hold/sell/transfer Shares or other securities of the Company for the purposes of the ESOP 2024.</p>  | <p><b>“Trust” means ‘ACME Employees Welfare Trust, set up by the Company</b> for the benefit of the Employees and which may from time to time administer ESOP 2024 and hold cash, purchase/hold/sell/transfer Shares or other securities of the Company for the purposes of the ESOP 2024.</p>   |
| 3.8      | <p>Post the Listing, the Company shall not make any fresh Grant which involves allotment or transfer of shares to its Employees under the Scheme unless the Scheme is in conformity with the SBEB Regulations and ratified by its shareholders.</p>   | <p>Deleted</p>   |
| 4.1      | <p><b>Supervision</b></p> <p>i.The Scheme shall be administered by the Committee. All questions of interpretation of the Scheme or any Options granted thereunder shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme or in any Options issued thereunder. Neither the Company nor the Committee shall be liable for any action or determination made in good faith with respect to ESOP 2024 or any Options granted thereunder.</p> <p>ii.The Committee shall, in accordance with this Scheme and Applicable Laws, determine the following:</p> | <p><b>Supervision</b></p> <p>i.The Scheme’s administration shall be supervised by the Committee. All questions of interpretation of the Scheme or any Options granted thereunder shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme or in any Options issued thereunder. Neither the Company nor the Committee shall be liable for any action or determination made in good faith with respect to ESOP 2024 or any Options granted thereunder.</p> <p>ii.The Committee shall, in accordance with this Scheme and Applicable Laws, determine the following:</p> |

|  |  |
|--|--|
| <p>(a) The quantum of Options or benefits as the case may be, to be granted under the Scheme per Employee and in aggregate, subject to the ceiling as specified in Sub-clause 3.1 and 3.2;</p> <p>(b) The Eligibility Criteria for Grant of Option to the Employees;</p> <p>(c) Terms and conditions in respect of Grant, Vesting and Exercise of Options by the Employees which may be different for different Employees or classes thereof falling in the same tranche of Grant of Options under the Scheme;</p> <p>(d) The Exercise Period within which the Employee should Exercise the Option and that Option would lapse on failure to Exercise the Option within the Exercise Period;</p> <p>(e) The specified time period within which the Employee shall Exercise the Vested Option in the event of termination or resignation of an Employee;</p> <p>(f) The right of an Employee to Exercise all the Options vested in him at one time or at various points of time within the Exercise Period;</p> <p>(g) The procedure for making a fair and reasonable adjustment to the number of Options and/or to the Exercise Price in case of corporate actions such as rights issues, bonus issues, merger, sale of division and others. In this regard following shall be taken into consideration by the Committee:</p> <p>(i) the number and the Exercise Price of Options shall be adjusted in a manner such that total value of the Options</p> | <p>(a) The quantum of Options or benefits as the case may be, to be granted under the Scheme per Employee and in aggregate, subject to the ceiling as specified in Sub-clause 3.1 and 3.2;</p> <p>(b) The Eligibility Criteria for Grant of Option to the Employees;</p> <p>(c) Terms and conditions in respect of Grant, Vesting and Exercise of Options by the Employees which may be different for different Employees or classes thereof falling in the same tranche of Grant of Options under the Scheme;</p> <p>(d) The Exercise Period within which the Employee should Exercise the Option and that Option would lapse on failure to Exercise the Option within the Exercise Period;</p> <p>(e) The specified time period within which the Employee shall Exercise the Vested Option in the event of termination or resignation of an Employee;</p> <p>(f) The right of an Employee to Exercise all the Options vested in him at one time or at various points of time within the Exercise Period;</p> <p>(g) The procedure for making a fair and reasonable adjustment to the number of Options and/or to the Exercise Price in case of corporate actions such as rights issues, bonus issues, merger, sale of division and others. In this regard following shall be taken into consideration by the Committee:</p> <p>(i) the number and the Exercise Price of Options shall be adjusted in a manner such that total value of the Options remain the same before and after such corporate action; and</p> |
|--|--|

|  |   |   |
|--|---|---|
|  | <p>remain the same before and after such corporate action; and</p> <p>(ii) the Vesting Period and the life of the Options shall be left unaltered as far as possible to protect the rights of the Option Grantees.</p> <p>(h) The procedure and terms for the Grant, Vesting and Exercise of Option in case of Employees who are on long leave;</p> <p>(i) The conditions under which Option vested in Employees may lapse in case of termination of employment for Misconduct;</p> <p>(j) The treatment of Options held by an Employee in case of suspension/termination of services or in case of any pending inquiries;</p> <p>(k) Any matter relating to the Trust and aspects of administration of the Scheme by the Trust;</p> <p>(l) The procedure for buy back of specified securities {as defined under the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018}, granted under the Scheme if to be undertaken at any time by the Company, and the applicable terms and conditions, including:</p> <p>a) permissible sources of financing for buy-back;</p> <p>b) any minimum financial thresholds to be maintained by the Company as per its last financial statements; and</p> | <p>(ii) the Vesting Period and the life of the Options shall be left unaltered as far as possible to protect the rights of the Option Grantees.</p> <p>(h) The procedure and terms for the Grant, Vesting and Exercise of Option in case of Employees who are on Long Leave;</p> <p>(i) The conditions under which Option vested in Employees may lapse in case of termination of employment for Misconduct;</p> <p>(j) The treatment of Options held by an Employee in case of suspension/termination of services or in case of any pending inquiries;</p> <p>(k) Any matter relating to the Trust and aspects of administration of the Scheme by the Trust;</p> <p>(l) The procedure for buy back of specified securities {as defined under the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018}, granted under the Scheme if to be undertaken at any time by the Company, and the applicable terms and conditions, including:</p> <p>a) permissible sources of financing for buy-back;</p> <p>b) any minimum financial thresholds to be maintained by the Company as per its last financial statements;</p> <p>(m) limits upon quantum of Options that the Company may buy-back in a financial year. The procedure for funding the Exercise of Option, if required;</p> <p>(n) Approve forms, writings and/or agreements for use in pursuance of the Scheme; and</p> |
|--|---|---|

|     |   |  |
|-----|---|--|
|     | <p>(m) limits upon quantum of Options that the Company may buy-back in a financial year. The procedure for funding the Exercise of Option, if required;</p> <p>(n) Take any other actions and make any other determinations or decisions that it deems necessary or appropriate in connection with the Scheme or the administration or interpretation thereof;</p> <p>(o) Approve forms, writings and/or agreements for use in pursuance of the Scheme; and</p> <p>(p) Take any other actions and make any other determinations or decisions that it deems necessary or appropriate in connection with the Scheme or the administration or interpretation thereof, or as may be required under Applicable Laws.</p> | <p>(o) Take any other actions and make any other determinations or decisions that it deems necessary or appropriate in connection with the Scheme or the administration or interpretation thereof, or as may be required under Applicable Laws.</p>  |
| 4.2 | <p><b>Administration</b></p> <p>i. The Scheme shall be administered by the Trust to the extent aspects of such administration are delegated by the Board as per the requirements of the Applicable Laws.</p> <p>ii. The Trust shall be governed subject to following terms and conditions:</p>  | <p><b>Administration</b></p> <p>i. The Scheme shall be administered by the Trust to the extent aspects of such administration are delegated by the Committee / Board as per the requirements of the Applicable Laws.</p> <p>ii. The Trust shall be governed subject to following terms and conditions:</p> |

|  |  |  |
|--|--|--|
|  | <p>a. It shall not deal in derivatives and shall undertake only such transactions as permitted under the deed of Trust read with the provisions of the Applicable Laws;</p> <p>b. The Trustees appointed or re-appointed from time to time shall be such persons as being not disqualified as prescribed under the Applicable Laws; and</p> <p>c. The Trustees shall not vote in respect of the Shares held by the Trust.</p> <p>The Trustees while administering Scheme shall abide by the provisions contained therein, terms of the Grant, Vesting and Exercise as decided by the Board and shall ensure compliance of the provisions of the Applicable Laws at all times in connection with dealing with the Shares of the Company including but not limited to maintenance of proper books of account, records and documents as prescribed</p> <p>iii. Post Listing, the Committee shall frame suitable policies and procedures to ensure that there is no violation of any securities laws including Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating To Securities</p> | <p>a. It shall not deal in derivatives and shall undertake only such transactions as permitted under the deed of Trust read with the provisions of the Applicable Laws;</p> <p>b. The Trustees appointed or re-appointed from time to time shall be such persons as being not disqualified as prescribed under the Applicable Laws; and</p> <p>c. The Trustees shall not vote in respect of the Shares held by the Trust.</p> <p>The Trustees while administering the Scheme shall abide by the provisions contained therein, terms of the Grant, Vesting and Exercise as decided by the Committee / Board and shall ensure compliance of the provisions of the Applicable Laws at all times in connection with dealing with the Shares of the Company including but not limited to maintenance of proper books of account, records and documents as prescribed</p> <p>iii. The Committee shall frame suitable policies and procedures, as may be required under Applicable Laws, to ensure that there is no violation of any securities laws including Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating To Securities Market) Regulations, 2003 or any</p> |
|--|--|--|

|     |   |   |
|-----|---|---|
|     | Market) Regulations, 2003 or any statutory modification or re-enactment of these regulations, by the Company or any of its Employees, as applicable.  | statutory modification or re-enactment of these regulations, by the Company or any of its Employees, as applicable.   |
| 4.3 | -   | 4.3 Subject to Applicable Laws and approvals, the Company may lend monies to the Trust on appropriate terms and conditions to subscribe to the Shares of the Company, for the purposes of implementation of ESOP 2024.  |
| 5.2 | <p>The Scheme shall be applicable to the Company or any successor Company thereof, Subsidiary(ies) and Holding Company of the Company and the Employees of the Company and its Subsidiary Company(ies) and/or Holding Company to the extent the Options granted under the Scheme, as determined by the Committee at its sole discretion.</p> <p><b>Provided that</b> in case of any Grant to the Employees of the Subsidiary and/or Holding Company, the Company shall obtain prior approval of the shareholders of the Company by way of a special resolution.</p> | <p>The Scheme shall be applicable to the Company or any successor Company thereof, Subsidiary(ies) and Holding Company of the Company, whether in India or abroad, and the Employees of the Company and its Subsidiary Company(ies) and/or Holding Company to the extent the Options granted under the Scheme, as determined by the Committee at its sole discretion subject to Applicable Laws.</p> <p><b>Provided that</b> in case of any Grant to the Employees of the Subsidiary and/or Holding Company, the Company shall obtain prior approval of the shareholders of the Company by way of a special resolution.</p> |
| 5.4 | -   | Nothing in the Scheme or in any Option granted pursuant to the Scheme shall confer on any Employee, any right to continue in the employment of the Company/Subsidiary Company(ies)/Holding Company or interfere in any way with the right of the Company/Subsidiary Company(ies)/Holding Company to terminate the Employee's employment in accordance with the terms of employment.   |

|     |   |   |
|-----|---|---|
| 7.1 | Options granted under the Scheme shall vest not earlier than minimum period of 1 (one) year and not later than maximum period of 4 (Four) years from the Grant Date. The Committee at its discretion may Grant Option specifying Vesting Period ranging from minimum and maximum period as afore stated.  | Options granted under the Scheme shall vest not earlier than minimum period of 1 (one) year and not later than maximum period of 4 (Four) years from the Grant Date. The Committee, may at its discretion, decide the Vesting Period while approving a Grant, which may range from minimum and maximum period as afore stated.  |
| 7.6 | Neither the Participant nor any person entitled to exercise Participant's rights in the event of death of the Participant shall be entitled to claim or receive any dividend and right to vote, or in any manner enjoy the benefits as a shareholder of the Company in respect of the Options granted/ vested, till such time as the Shares are allotted pursuant to a valid Exercise of the Options in favor of such Participant or such person.   | Neither the Participant nor any person entitled to exercise Participant's rights in the event of death of the Participant shall be entitled to claim or receive any dividend and right to vote, or in any manner enjoy the benefits as a shareholder of the Company in respect of the Options granted/ vested, till such time as the Shares are transferred pursuant to a valid Exercise of the Options in favor of such Participant or such person.  |
| 7.8 | <p><b>Acceleration of Vesting in certain cases</b></p> <p>Prior to Listing, and subject to elapse of minimum Vesting Period of 1(One) year from the Grant Date:</p> <ul style="list-style-type: none"> <li>(i) The Committee shall have the power to accelerate Vesting of any or all Unvested Options in connection with or upon happening of any Liquidity Event.</li> <li>(ii) The Committee may determine the terms and conditions of acceleration of Vesting including quantum or percentage of Unvested Options entitled for accelerated Vesting, considering any parameter at its sole discretion such as tenure of the Option Grantees, period elapsed from the Grant Date and any other aspect.</li> </ul> | <p><b>Acceleration of Vesting in certain cases</b></p> <p>Subject to elapse of minimum Vesting Period of 1(One) year from the Grant Date:</p> <ul style="list-style-type: none"> <li>(i) The Committee shall have the power to accelerate Vesting of any or all Unvested Options in connection with or upon happening of any Liquidity Event, prior to or on the last working date of the Option Grantee.</li> <li>(ii) The Committee may determine the terms and conditions of acceleration of Vesting including quantum or percentage of Unvested Options entitled for accelerated Vesting, considering any parameter at its sole discretion such as tenure of the Option Grantees, period elapsed from the Grant Date and any other aspect.</li> </ul> |

|     |   |   |
|-----|---|---|
|     | <p>(iii) The Options remaining unvested as on date of meeting of the Committee considering the proposal for such acceleration, may at the discretion of the Committee be deemed to vest with effect from that date or from such other date as the Committee may determine.</p> <p>(iv) In case, after approval of acceleration of Vesting of Unvested Options by the Committee, there occurs no Liquidity Event, on consideration of which the Committee would have approved such acceleration, such non-occurrence shall lead to automatic cancellation of such accelerated Vesting as if such proposal was never considered nor approved by the Committee as a result of which such Unvested Options shall be subject to normal Vesting schedule.</p> <p><b>Provided that</b> in case any or all accelerated Vested Options are exercised by the Option Grantee prior to communication of cancellation of acceleration, there shall not be any cancellation or reversal of acceleration of Vesting to the extent such Vested Options are exercised.</p> | <p>(iii) The Options remaining unvested as on date of meeting of the Committee considering the proposal for such acceleration, may at the discretion of the Committee be deemed to vest with effect from that date or from such other date as the Committee may determine.</p> <p>(iv) In case, after approval of acceleration of Vesting of Unvested Options by the Committee, there occurs no Liquidity Event, on consideration of which the Committee would have approved such acceleration, such non-occurrence shall lead to automatic cancellation of such accelerated Vesting as if such proposal was never considered nor approved by the Committee as a result of which such Unvested Options shall be subject to normal Vesting schedule.</p> <p><b>Provided that</b> in case any or all accelerated Vested Options are exercised by the Option Grantee prior to communication of cancellation of acceleration, there shall not be any cancellation or reversal of acceleration of Vesting to the extent such Vested Options are exercised.</p> |
| 7.9 | <p><b>No Vested Option shall be exercisable in its fractional form</b></p> <p>Provided that in the event of Exercise of Options resulting in fractional equity shares, the Committee shall be entitled to round off the number of equity shares to be issued to the nearest whole number, and the Exercise Price shall be</p>   | <p><b>No Vested Option shall be exercisable in its fractional form</b></p> <p>Provided that in the event of Exercise of Options resulting in fractional equity shares, the Committee shall be entitled to round off the number of equity shares to be issued to the nearest whole number, and the</p>   |

|     |   |   |
|-----|---|---|
|     | <p>accordingly adjusted. All equity shares issued and allotted consequent to Exercise of Options shall rank pari passu with the then existing equity shares.</p>  | <p>Exercise Price shall be accordingly adjusted. All equity shares transferred consequent to Exercise of Options shall rank pari passu with the then existing equity shares.</p>  |
| 8.1 | <p><b>Exercise Price</b></p> <p>a. The Exercise Price per Option shall be determined by the Committee which shall not be less than the face value and shall not be more than the Fair Market Value of the Share as on the Grant Date. The specific Exercise Price shall be intimated to the Option Grantee in the Grant Letter at the time of Grant.</p> <p><b>Post Listing</b>, the Exercise Price per Option shall be as determined by the Committee and as set out in the Grant Letter and shall not be less than the face value of the Shares and may be up to the Market Price of the Shares, as on the Grant Date.</p> <p>b. Exercise of the Vested Options shall take place at the time and place designated by the Company/ the Committee/ Board and by executing such documents as may be required under the Applicable Laws or by the Company/ the Board/ Committee to pass a valid title of the relevant Shares to the participant/ nominee, free and clear of any liens, encumbrances and transfer restrictions save for those set out therein.</p> | <p><b>Exercise Price</b></p> <p>a. The Exercise Price per Option shall be determined by the Committee which shall not be less than the face value and shall not be more than the Market Price of the Share as on the Grant Date. The specific Exercise Price shall be intimated to the Option Grantee in the Grant Letter at the time of Grant.</p> <p>b. Exercise of the Vested Options shall take place at the time and place designated by the Company/ the Committee/ Board and by executing such documents as may be required under the Applicable Laws or by the Company/ the Board/ Committee to pass a valid title of the relevant Shares to the participant/ nominee, free and clear of any liens, encumbrances and transfer restrictions save for those set out therein.</p> <p>c. A Vested Option shall be deemed to be validly exercised only when the Company/ Committee/ Board or any other person ratified by the Company/ Committee/ Board receives written and signed notice of Exercise ('Exercise Form') from the Participant/ beneficiary and a confirmation that the aggregate Exercise Price (in accordance with the Scheme) has been received from the Participant, if applicable.</p> |

|  |   |
|--|---|
| <p>c. A Vested Option shall be deemed to be validly exercised only when the Company/ Committee/ Board or any other person ratified by the Company/ Committee/ Board receives written and signed notice of Exercise ('Exercise Form') from the participant/ beneficiary and a confirmation that the aggregate Exercise Price (in accordance with the Scheme) has been received from the Participant, if applicable.</p> <p>d. The aggregate Exercise Price shall be paid in full to the Company adjusted upon the Exercise of the Vested Options. Payment must be made by one of the following methods:</p> <ul style="list-style-type: none"> <li>(i) cheque or demand draft issued in the name of the Company as the Committee may specify; or</li> <li>(ii) remittance directly from the participant's bank to the bank account of the Company (wire transfer) as the Committee may specify; or</li> <li>(iii) recovery from the immediately succeeding salary payment of the employee; or</li> <li>(iv) any combination of such methods of payment or any other method acceptable to the Board/ Committee at its sole discretion; or</li> <li>(v) Any other mode to be prescribed by the Board/ Committee.</li> </ul> <p>e. The Company/ Committee/ Board shall endeavor to ensure that the process of allotment of Shares to the participant who</p> | <p>d. The aggregate Exercise Price shall be paid in full to the Trust adjusted upon the Exercise of the Vested Options. Payment must be made by one of the following methods:</p> <ul style="list-style-type: none"> <li>(i) cheque or demand draft issued in the name of the Trust; or</li> <li>(ii) remittance directly from the Participant's bank to the bank account of the Trust (wire transfer) as the Committee may specify; or</li> <li>(iii) recovery from the immediately succeeding salary payment of the Employee; or</li> <li>(iv) any combination of such methods of payment or any other method acceptable to the Board/ Committee at its sole discretion; or</li> <li>(v) Any other mode to be prescribed by the Board/ Committee.</li> </ul> <p>e. The Company/ Committee/ Board shall endeavor to ensure that the process of transfer of Shares to the Participant who has validly exercised his/her Vested Options is completed within reasonable time, from the time of receiving the Exercise Form by the Trust.</p> <p>f. Upon completion of a valid Exercise of Options as laid out above and upon receiving confirmation/ direction from the Company, the Trust shall transfer the Shares to the participant/ beneficiary/ nominee.</p> <p>g. At the time of transfer of Shares, pursuant to a valid Exercise, the Participant/ nominee will be required to sign such papers as may be considered necessary by the Committee/ Trust to lawfully execute/ enforce various provisions of the Scheme.</p> |
|--|---|

|  |  |
|--|--|
| <p>has validly exercised his/her Vested Options is completed within reasonable time from the time of receiving the Exercise form by the Committee.</p> <p>f. Upon completion of a valid Exercise of Options as laid out above and upon receiving confirmation/ direction from the Committee, the Company shall allot the Shares to the participant/ beneficiary/ nominee.</p> <p>g. At the time of allotment of Shares, pursuant to a valid Exercise, the participant/ nominee will be required to sign such papers as may be considered necessary by the Committee to lawfully execute/ enforce various provisions of the Scheme.</p> <p>h. Only upon allotment of the Shares, the Participants/ Nominees shall become members of the Company. The Shares to be allotted shall rank pari-passu in all respects with the outstanding Shares of the Company.</p> <p>i. Payment of the Exercise Price shall be made by cheque, demand draft, recognized electronic mode to the account of the Company, or in such other mode and manner as the Committee may decide from time to time in terms of Applicable Laws.</p> | <p>h. Only upon transfer of the Shares, the Participants/ nominees shall become members of the Company. The Shares to be transferred shall rank pari-passu in all respects with the outstanding Shares of the Company.</p> |
|--|--|

|            |  |  |
|------------|--|--|
| <p>8.2</p> | <p><b>Exercise Period</b></p> <p><b>(a) Exercise Period while in employment:</b><br/>Prior to Listing, the Vested Options can be exercised by the Option Grantees only in connection with or upon the happening of a Liquidity Event and within such period as prescribed by the Board from time to time.</p> <p>Post Listing, The Exercise Period in respect of the Vested Option shall be subject to a maximum period of <b>5 (Five) years</b> from the date of Vesting of Options. The Grantees can exercise all or part of the Vested Options within the Exercise Period.</p> <p><b>(b) Exercise Period in case of separation from employment:</b><br/>Exercisability of the Vested Options shall be as under:</p> | <p><b>Exercise Period</b></p> <p><b>(a) Exercise Period while in employment:</b><br/>The Exercise Period in respect of the Vested Option shall be subject to a maximum period of <b>5 (Five) years</b> from the date of Vesting of Options except in case of death and Permanent Incapacity which shall be as set out below. The Option Grantees can exercise all or part of the Vested Options within the Exercise Period.</p> <p><b>(b) Exercise Period in case of separation from employment:</b><br/>Exercisability of the Vested Options shall be as under:</p> |
|------------|--|--|

| S. No. | Events of Separation  | Prior to Listing  | Post Listing   | S. No. | Events of Separation  | Vested Options  | Unvested Options   |
|--------|---|---|--|--------|---|---|--|
| 1      | <b>Resignation/ Termination</b> (other than due to Misconduct or being specified as a Bad leaver) | All the Vested Options as on date of resignation/ termination <b>shall be exercised</b> by the Option Grantee within 60 days from his/her last working day with the Company.<br><br>All the Unvested Options as on date of resignation/ termination shall stand <b>cancelled</b> with | All the Vested Options as on date of resignation or termination shall be exercisable by the Option Grantee before his/her <b>last working day</b> with the Company.<br><br>All Unvested Options as on date of resignation or | 1      | <b>Resignation/ Termination</b> (other than due to Misconduct or being specified as a Bad leaver) | All the Vested Options as on date of resignation or termination shall be exercisable by the Option Grantee before his/her <b>last working day</b> with the Company. | All Unvested Options as on date of resignation or termination shall stand <b>cancelled</b> with effect from date of such resignation/ termination. |
|        |   |   |  | 2      | <b>Separation/ Termination due to Misconduct</b> or   | All the Vested Options shall stand  | All the Unvested Options shall stand <b>cancelled</b> with   |

|  |   |  |   |   |  |   |                                 |   |  |
|--|---|--|---|---|--|---|---------------------------------|---|--|
|  |   | effect from date of such resignation/termination.                                  | termination shall stand <b>cancelled</b> with effect from date of such resignation/termination.                                 |   |  |   | being specified as a Bad leaver | <b>cancelled</b> with effect from the date of such termination.   | effect from the date of such termination.  |
|  | 2 | <b>Separation/Termination due to Misconduct</b> or being specified as a Bad leaver | All the Vested Options and all the Unvested Options shall stand <b>cancelled</b> with effect from the date of such termination. | All the Vested Options and all the Unvested Options shall stand <b>cancelled</b> with effect from the date of such termination. |  | 3 | <b>Retirement</b>               | All Vested Options as on date of such Retirement shall be exercised by the Option Grantee as per the Exercise Period mentioned in Clause 8.2 (a). | All Unvested Options as on the date of Retirement would continue to Vest in accordance with the original Vesting schedules even after the Retirement unless otherwise determined by the Committee in accordance with the Company's Policies and provisions of the then prevailing Applicable Law. Such Vested Options shall be exercised within <b>3 (Three) months</b> from the date of such Vesting. |
|  | 3 | <b>Retirement</b>  | All the Vested Options as on  | All Vested Options as on  |  | 4 | <b>Death</b>                    | All the Vested Options as on  | All the Unvested Options as on date of death shall vest forthwith and shall be   |

|  |  |  |   |   |  |   |                             |   |  |   |
|--|--|--|---|---|--|---|-----------------------------|---|--|---|
|  |  |  | <p>date of Retirement shall be exercised by the Option Grantee within 60 days from his/her last working day with the Company.</p> <p>All Unvested Options on the date of Retirement shall stand <b>cancelled</b> with effect from the date of such Retirement</p> | <p>date of such Retirement shall be exercised by the Option Grantee as per the Exercise Period mentioned in Clause 8.2 (a).</p> <p>All Unvested Options as on the date of Retirement would continue to Vest in accordance with the original vesting schedules</p> |  |   |                             |   | <p>date of death shall be exercised by the deceased Option Grantee's nominee or legal heirs as per Clause 8.2 (a) above or within 24 (Twenty-four) months after the date of death, whichever is later.</p> | <p>exercised by the deceased Option Grantee's nominee or legal heirs in the same manner prescribed for Vested Options herein above.</p> |
|  |  |  |   |   |  | 5 | <b>Permanent Incapacity</b> | <p>All the Vested Options as on date of incurring Permanent</p> | <p>All the Unvested Options as on date of incurring Permanent Incapacity shall vest forthwith and can be exercised by the Option Grantee in the same</p>   |   |

|  |  |  |  |  |   |   |  |   |  |
|--|--|--|--|--|---|---|--|---|--|
|  |  |  |  | <p>even after the Retirement unless otherwise determined by the Committee in accordance with the Company's Policies and provisions of the then prevailing Applicable Law. Such Vested Options shall be exercised within <b>3 (Three) months</b> from the date of such Vesting.</p> |   |   |  | <p>Incapacity shall be exercised by the Option Grantee as per Clause 8.2 (a) above or within 24 (Twenty-four) months after the date of incurring such Permanent Incapacity, whichever is later.</p> | <p>manner as prescribed for Vested Options herein above.</p> |
|  |  |  |  |  | 6 | <p><b>Transfer / deputation from/ to the Subsidiary and Holding</b></p> | <p>In case of Vested Options, the Exercise Period to</p> | <p>In the case of Unvested Options, Vesting schedule and Exercise Period to remain same as per the terms of the Grant.</p>  |  |

|  |   |              |   |   |   |  |  |   |   |
|--|---|--------------|---|---|---|--|--|---|---|
|  | 4 | <b>Death</b> | <p>All the Vested Options as on date of death shall be exercised by the deceased Option Grantee's nominee or legal heirs within 60 days from his/her demise.</p> <p>All the Unvested Options as on date of death shall vest forthwith and can be exercised by the deceased Option Grantee's</p> | <p>All the Vested Options as on date of death shall be exercised by the deceased Option Grantee's nominee or legal heirs as per Clause 8.2 (a) above or within 24 (Twenty-four) months after the date of death, whichever is later.</p> <p>All the Unvested Options as on date of death</p> |   |  | <p><b>Company and Post Listing also includes Group and Associate Company</b></p> | <p>remain the same as per the terms of the Grant.</p> <p>In case of subsequent separation, treatment of Vested Options shall be as per applicable circumstance mentioned in this table.</p> | <p>In case of subsequent separation, treatment of Unvested Options shall be as per applicable circumstance mentioned in this table.</p> |
|  |   |              |   |   | 7 | <p><b>Other Reasons Apart from those mentioned above</b></p> | <p>The Committee will decide whether the Vested Options can be exercised</p>     | <p>All Unvested Options on the last working day of the Option Grantee shall stand cancelled from such date unless otherwise required by the Applicable Laws.</p>                            |   |

|  |   |  |  |   |  |  |   |  |
|--|---|--|--|---|--|--|---|--|
|  |   | nominee or legal heirs in the same manner prescribed for Vested Options. | shall vest forthwith and shall be exercised by the deceased Option Grantee's nominee or legal heirs in the same manner prescribed for Vested Options herein above. |   |  |  | by the Option Grantee or not, and such decision shall be final. |  |
|  | 5 | <b>Permanent Incapacity</b>  | All the Vested Options as on date of incurring Permanent Incapacity can be exercised by the Option Grantee within  | All the Vested Options as on date of incurring Permanent Incapacity shall be exercised by |  |  |   |  |

|  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|
|  |  |  | <p>60 days from his/her last working day with the Company.</p> <p>All the Unvested Options as on date of incurring Permanent Incapacity shall vest forthwith and can be exercised by the Option Grantee in the same manner as prescribed for Vested Options.</p> | <p>the Option Grantee as per Clause 8.2 (a) above or within 24 (Twenty-four) months after the date of incurring such Permanent Incapacity, whichever is later.</p> <p>All the Unvested Options as on date of incurring Permanent Incapacity shall vest forthwith</p> |  |  |
|--|--|--|--|--|--|--|

|  |   |   |  |   |  |  |
|--|---|---|--|---|--|--|
|  |   |   |  | and can be exercised by the Option Grantee in the same manner as prescribed for Vested Options herein above.  |  |  |
|  | 6 | <b>Transfer / deputation from/ to the Subsidiary and Holding Company and Post Listing also includes Group and Associate Company</b> | <p>In case of Vested Options, the Exercise Period to remain the same as per the terms of the Grant.</p> <p>In case of subsequent separation, treatment of Vested Options</p> | <p>In case of Vested Options, the Exercise Period to remain the same as per the terms of the Grant.</p> <p>In case of subsequent separation, treatment of</p> |  |  |

|  |  |  |  |  |  |
|--|--|--|--|--|--|
|  |  | <p>shall be as per applicable circumstance mentioned in this table.</p> <p>In the case of Unvested Options, Vesting schedule and Exercise Period to remain same as per the terms of the Grant.</p> <p>In case of subsequent separation, treatment of Unvested Options shall be as per applicable</p> | <p>Vested Options shall be as per applicable circumstance mentioned in this table.</p> <p>In the case of Unvested Options, Vesting schedule and Exercise Period to remain same as per the terms of the Grant.</p> <p>In case of subsequent separation, treatment of Unvested</p> |  |  |
|--|--|--|--|--|--|

|  |   |   |   |  |  |
|--|---|---|---|--|--|
|  |   |   | circumstance mentioned in this table.   | Options shall be as per applicable circumstance mentioned in this table.   |  |
|  | 7 | <b>Other Reasons Apart from those mentioned above</b> | <p>The Committee will decide whether the Vested Options can be exercised by the Option Grantee or not, and such decision shall be final.</p> <p>All Unvested Options on the last working day of the Option Grantee shall stand cancelled from</p> | <p>The Committee will decide whether the Vested Options can be exercised by the Option Grantee or not, and such decision shall be final.</p> <p>All Unvested Options on the last working day of the Option</p> |  |

|    |   |  |   |  |   |
|----|---|--|---|--|---|
|    |   |  | such date unless otherwise required by the Applicable Laws. | Grantee shall stand cancelled from such date unless otherwise required by the Applicable Laws. |   |
| 9  | <p><b>Liquidity Events</b></p> <p><b>9.1 Listing or an Initial Public Offering</b></p> <p>Post Listing, Option Grantee can sell Shares in the secondary market or otherwise, subject to any restriction on dealing in Shares as per Applicable Laws.</p>  |  |   |  | Post Listing, Option Grantee can sell Shares in the secondary market or otherwise, subject to any restriction on dealing in Shares as per Applicable Laws.  |
| 10 | <p><b>Lock In</b></p> <p>The Shares issued upon Exercise shall not be subject to any lock-in period restriction after such issue except as required under the Applicable Laws including that and after Listing under the ICDR Regulations, or code of conduct framed, if any, by the Company, and under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015.</p> |  |   |  | The Shares issued upon Exercise shall not be subject to any lock-in period restriction after such issue except as required under the Applicable Laws including under the ICDR Regulations, or code of conduct framed, if any, by the Company, and under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015. |



|      |  |   |
|------|--|---|
| 11.3 | Notwithstanding anything to the contrary contained under the ESOP 2024, the Option and the Shares resulting from Exercise of Option shall not be transferred, pledged, hypothecated, mortgaged or otherwise alienated in any other manner except with the prior approval of the Committee in writing and shall be subject to compliance with the Applicable Laws. However, this restriction shall not be applicable post Listing on Shares resulting from Exercise of Option and shall be subject to compliance with the Applicable Laws.  | Notwithstanding anything to the contrary contained under the ESOP 2024, the Options and the Shares resulting from Exercise of Option shall not be transferred, pledged, hypothecated, mortgaged or otherwise alienated in any other manner, unless otherwise permitted under the Applicable Laws.   |
| 12.3 | The Company/Trust shall have no obligation to deliver Shares until the Company's tax deduction obligations, if any, have been satisfied by the Option Grantee in full.   | The Company/Trust shall have no obligation to deliver Shares until the Company's/ Subsidiary's/ Holding Company's tax deduction obligations, if any, have been satisfied by the Option Grantee in full.   |
| 15   | <p><b>Non-transferability of Options</b></p> <p>Save as provided in the case of a death of an employee, the Options granted herein, are personal to the Participant. The Options cannot be assigned, alienated, pledged, attached, hypothecated, sold or otherwise transferred or encumbered by the Participant/ nominee/ beneficiary otherwise than by will or by the laws of descent, to the extent permitted under the Applicable Law, and any purported assignment, alienation, pledge, attachment, sale, transfer, or encumbrance not permitted herein shall be void and unenforceable against the Company.</p> | <p><b>Non-transferability of Options</b></p> <p>Save as provided in the case of a death of an employee, the Options granted herein, are personal to the Participant. The Options cannot be assigned, alienated, pledged, attached, hypothecated, sold or otherwise transferred or encumbered by the Participant/ nominee/ beneficiary / legal heir otherwise than by will or by the laws of descent, to the extent permitted under the Applicable Law, and any purported assignment, alienation, pledge, attachment, sale, transfer, or encumbrance not permitted herein shall be void and unenforceable against the Company.</p> |

|           |   |  |
|-----------|---|--|
| <p>16</p> | <p><b>Accounting and Disclosures</b></p> <p>The Company shall follow the IND AS 102 for Employee Share-based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein.</p> <p>Post Listing, the Company shall comply with the accounting and disclosure requirements as prescribed under Regulation 15 of the SBEB Regulations.</p> | <p><b>Accounting and Disclosures</b></p> <p>The Company shall follow the requirements including the disclosure requirements under the applicable accounting standards and IND AS 102 on Share-based payments and/ or any relevant accounting standards as may be prescribed by the government authority in terms of Section 133 of the Companies Act or any other appropriate authority, from time to time, including any guidance note on accounting for employee share-based payments issued in that regard from time to time and the disclosure requirements prescribed therein, in compliance with relevant provisions of Regulation 15 of SBEB Regulations.</p> |
| <p>17</p> | <p><b>Certificate from Secretarial Auditors</b></p> <p>Post Listing, the Committee shall at each annual general meeting place before the shareholders a certificate from the Secretarial Auditors of the Company that the Scheme has been implemented in accordance with the SBEB Regulations and in accordance with the resolution of the Company in the general meeting.</p>  | <p><b>Certificate from Secretarial Auditors</b></p> <p>The Committee shall at each annual general meeting place before the shareholders a certificate from the Secretarial Auditors of the Company that the Scheme has been implemented in accordance with the SBEB Regulations and in accordance with the resolution of the Company in the general meeting.</p>   |

## Annexure-B

Disclosures under Section 62(1)(b) of the Companies Act read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (“**Share Capital and Debentures Rules**”) along with Regulation 6 of SEBI SBEB Regulations are as follows:

| S. No. | Particulars  | Details  |
|--------|--|--|
| (a)    | Brief Description of the Scheme  | <p>This employee stock option plan shall be called as ‘ACME Employee Stock Option Plan 2024 (“<b>ESOP 2024</b>” / “<b>Scheme</b>”).</p> <p>The Scheme contemplates grant of Employee Stock Options (“<b>ESOPs</b>”/ “<b>Options</b>”) (as defined in the Scheme) to the eligible employees (refer to para (c) below), as determined in terms of the Scheme and in due compliance with applicable laws. After vesting of ESOPs, the eligible employees earn a right (but not an obligation) to exercise the vested ESOPs within the exercise period and be allotted equity shares of the Company subject to payment of the exercise price and satisfaction of any tax obligation arising thereon. The eligible employees are expected to get benefit in line with creation of value for the shareholders.</p> |
| (b)    | The total number of options/ SARs, shares or benefits, as the case may be, to be offered and granted | <p>The maximum number of ESOPs to be granted under the Scheme shall be the number as approved by the board of directors of the Company and the Company’s shareholders from time to time, which number as on date is <b>1,56,66,237 (One Crore Fifty Six lakh Sixty Six Thousand Two Hundred and Thirty Seven)</b> ESOPs. Each ESOP when exercised would be converted into one equity share (“<b>Share</b>”) of the Company of face value of Rs. 2/- (Rupees Two Only) fully paid-up.</p>   |
| (c)    | Identification of classes of employees entitled to participate and be beneficiaries in the scheme    | <p>The term “<b>Employee</b>” subject to the requirements of Applicable Laws, to the extent applicable, means –</p> <ol style="list-style-type: none"> <li>an employee as designated by the Company, who is exclusively working in India or outside India; or</li> <li>a Director of the Company, whether a whole-time Director or not, including a non-executive Director who is not a Promoter or member of the Promoter Group; or</li> </ol>  |

|     |   |   |
|-----|---|---|
|     |   | <p>c. an employee as defined in sub clause (a) or (b), of a Group Company, including Subsidiary Company or its Associate Company, in India or outside India, or of a Holding Company of the Company.</p> <p><b>but does not include</b></p> <p>(i) an employee who is a Promoter or a person belonging to the Promoter Group; or<br/> (ii) a Director who, either himself or through his/her relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company; or<br/> (iii) an Independent Director.</p>  |
| (d) | Requirements of vesting and period of vesting | <p><b>Vesting Schedule/ Conditions</b></p> <ul style="list-style-type: none"> <li>Options granted under the Scheme shall vest not earlier than minimum period of <b>1 (one) year</b> and not later than maximum period of <b>4 (Four) years</b> from the Grant Date. The Committee at its discretion may Grant Option specifying Vesting Period ranging from minimum and maximum period as afore stated.</li> </ul> <p><b>Provided further</b> that in the event of death or Permanent Incapacity, the minimum Vesting Period of 1 (one) year shall not be applicable and in such instances, the Options shall Vest on the date of death or Permanent Incapacity, as the case may be.</p> <p><b>Provided that</b> in case where Options are granted by the Company under the Scheme in lieu of Option held by a person under a similar Scheme in another company ("<b>Transferor Company</b>") which has merged or amalgamated with the Company, the period during which the Option granted by the Transferor Company were held by him shall be adjusted against the minimum Vesting Period required under this Sub-clause and shall be subject to compliance with the Applicable Laws.</p> |

|  |  |  |
|--|--|--|
|  |  | <ul style="list-style-type: none"> <li>• Vesting of Options would be subject to Option Grantee continuing to be an Employee as on the date of Vesting and thus the Options would Vest essentially on passage of time. In addition to this, the Committee may also specify certain performance criteria subject to satisfaction of which the Options would vest. An Option Grantee who has tendered his/her resignation and is serving the notice period after resignation, such notice period shall not be considered for Vesting and all the Unvested Options as on date of resignation shall be cancelled forthwith.</li> <li>• As a prerequisite for a valid Vesting, a Grantee must not be subject to any disciplinary proceedings involving moral turpitude pending against him on such date of Vesting. In case of any such disciplinary proceedings against any Grantee, the relevant Vesting shall be kept in abeyance until disposal of the proceedings. In case of reinstatement, Vesting shall happen as if there was no abeyance. In case of termination from employment/ service, the provisions of S. No. 2 in the table given in sub-clause 8.2 of the Scheme shall apply.</li> <li>• The specific Vesting Conditions subject to which Vesting would take place shall be communicated to each Option Grantee individually in the letter issued at the time of Grant.</li> <li>• Subject to the Applicable Laws, and unless the Committee decides otherwise, no Options shall vest in a Participant, if such Participant: <ul style="list-style-type: none"> <li>(a) carries on or engages in, directly or indirectly, whether through partnership or as a shareholder, joint venture partner, collaborator, consultant or agent or in any other manner whatsoever, whether for profit or otherwise, any business which competes directly or indirectly with the whole or any part of the business carried on by the Company or any activity related to the business carried on by the Company; or</li> <li>(b) is a Bad Leaver;</li> <li>(c) is a Good Leaver but:</li> </ul> </li> </ul> |
|--|--|--|

|  |  |   |
|--|--|---|
|  |  | <p>(i) he/she is in breach of his/her employment contract or Company's policies; or</p> <p>(ii) he/she has subsequently become or been recharacterized as a Bad Leaver. The decision of the Committee/ Company in this regard shall be final and conclusive and cannot be called in question by the Participant.</p> <p>For the sake of clarity, the restriction contained in this Clause shall not apply to any investment held as a portfolio by the Participant or any activity/ business carried out by the Participant pursuant to his/her duties as an employee or director of the Company and shall not apply to the Nominee of the Participant.</p> <ul style="list-style-type: none"> <li>• Neither the Participant nor any person entitled to exercise Participant's rights in the event of death of the Participant shall be entitled to claim or receive any dividend and right to vote, or in any manner enjoy the benefits as a shareholder of the Company in respect of the Options granted/ vested, till such time as the Shares are allotted pursuant to a valid Exercise of the Options in favor of such Participant or such person.</li> <li>• <b>Vesting of Options in case of Employees on long leave</b></li> </ul> <p>The period of leave shall not be considered in determining the Vesting Period in the event the Employee is on a sabbatical. In all other events including approved earned leave, maternity leave and sick leave, the period of leave shall be included to calculate the Vesting Period unless otherwise determined by the Committee.</p> |
|--|--|---|

|     |   |   |
|-----|---|---|
|     |   | <ul style="list-style-type: none"> <li>• <b>No Vested Option shall be exercisable in its fractional form</b></li> </ul> <p><b>Provided that</b> in the event of Exercise of Options resulting in fractional equity shares, the Committee shall be entitled to round off the number of equity shares to be issued to the nearest whole number, and the Exercise Price shall be accordingly adjusted. All equity shares issued and allotted consequent to Exercise of Options shall rank pari passu with the then existing equity shares.</p> |
| (e) | The maximum period within which the options shall be vested                                       | The ESOPs granted shall vest no later than <b>4 (Four)</b> years from the date of grant of such ESOPs.  |
| (f) | Exercise price, purchase price or pricing formula   | The Exercise Price per ESOP shall be as determined by the Committee and as set out in the relevant grant letter, and shall not be less than the face value of the Shares and may be up to the Market Price (as defined in the Scheme) of the Shares, as on the date when the relevant ESOPs were granted.   |
| (g) | Exercise period/ offer period and process of exercise/ acceptance of offer                        | As per Annexure-B1 below  |
| (h) | The appraisal process for determining the eligibility of employees for the scheme                 | Appraisal process for determining the eligibility of the employees will be based on designation, period of service, performance linked parameters such as work performance 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 | <p>The maximum number of Options that can be granted under the Scheme shall not exceed 1,56,66,237 (One Crore Fifty Six lakh Sixty Six Thousand Two Hundred and Thirty Seven) ESOPs.</p> <p>The maximum number of Options under Scheme that may be granted to each Employee per Grant and in aggregate, shall not exceed the total pool size at the time of Grant of Option.</p>  |

|     |  |   |
|-----|--|---|
| (j) | Maximum quantum of benefits to be provided per employee under a scheme   | The maximum number of Options under the Scheme that maybe granted to each Employee per grant and in aggregate, shall not exceed the total pool size at the time of grant of Option.   |
| (k) | Whether the Scheme is to be implemented and administered directly by the Company or through a trust  | The Scheme is being implemented and administered through a trust route for extending the benefits to the eligible employees.  |
| (l) | Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both                                   | New 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. | The Company shall provide the requisite amount of loan to the trust, as may be required by the trust, from time to time. The aforementioned loan shall be utilized by the trust to subscribe to the shares to be allotted by the Company to the trust. The loan shall be completely repaid by the trust upon grant of all the ESOPs under the Scheme, subsequent exercise of such ESOPs by the eligible employees and receipt of the exercise amounts by the trust from the eligible employees. |
| (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  | As set out in Clause 16.1 of the Scheme, the Company shall comply with the accounting and disclosure requirements as prescribed under the Regulation 15 of the SEBI SBEB Regulations.                               |
| (p) | The method which the Company shall use to value its options  | The Company shall adopt 'fair value method' for valuation of ESOPs or any other method as prescribed in the accounting standard/ guidance note, as applicable, notified by competent authorities from time to time. |
| (q) | In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the | Not Applicable  |

|     |   |   |
|-----|---|---|
|     | company shall also be disclosed in the Directors' report.                                       |   |
| (r) | Lock-in period, if any  | The shares issued upon exercise of the ESOPs shall be freely transferable and shall not be subject to any lock-in period restriction after such issue except as required under the applicable laws.   |
| (s) | Terms & conditions for buyback, if any, of specified securities covered under these regulations | <p>The procedure for buy-back of specified securities issued under the SEBI SBEB Regulations, if to be undertaken at any time by the Company, and the applicable terms and conditions, including:</p> <ul style="list-style-type: none"> <li>(i) permissible sources of financing for buy-back;</li> <li>(ii) any minimum financial thresholds to be maintained by the Company as per its last financial statements; and</li> <li>(iii) limits upon quantum of specified securities that the company may buy-back in a financial year.</li> </ul> |

**Exercise Period**

(a) **Exercise Period while in employment:**

The Exercise Period in respect of the Vested Option shall be subject to a maximum period of **5 (Five) years** from the date of Vesting of Options. The Grantees can exercise all or part of the Vested Options within the Exercise Period.

(b) **Exercise Period in case of separation from employment:**

Exercisability of the Vested Options shall be as under:

| S. No. | Events of Separation  | Post Listing  |
|--------|---|---|
| 1      | <b>Resignation/ Termination</b> (other than due to Misconduct or being specified as a Bad leaver) | All the Vested Options as on date of resignation or termination shall be exercisable by the Option Grantee before his/her <b>last working day</b> with the Company.<br><br>All Unvested Options as on date of resignation or termination shall stand <b>cancelled</b> with effect from date of such resignation/ termination. |
| 2      | <b>Separation/ Termination due to Misconduct</b> or being specified as a Bad leaver               | All the Vested Options and all the Unvested Options shall stand <b>cancelled</b> with effect from the date of such termination.   |
| 3      | <b>Retirement</b>   | All Vested Options as on date of such Retirement shall be exercised by the Option Grantee as per the Exercise Period mentioned in Clause 8.2 (a) of the Scheme.   |

|   |   |   |
|---|---|---|
|   |   | All Unvested Options as on the date of Retirement would continue to Vest in accordance with the original vesting schedules even after the Retirement unless otherwise determined by the Committee in accordance with the Company's Policies and provisions of the then prevailing Applicable Law. Such Vested Options shall be exercised within <b>3 (Three) months</b> from the date of such Vesting.  |
| 4 | <b>Death</b>  | <p>All the Vested Options as on date of death shall be exercised by the deceased Option Grantee's nominee or legal heirs as per Clause 8.2 (a) above or within 24 (Twenty-four) months after the date of death, whichever is later.</p> <p>All the Unvested Options as on date of death shall vest forthwith and shall be exercised by the deceased Option Grantee's nominee or legal heirs in the same manner prescribed for Vested Options herein above.</p>                      |
| 5 | <b>Permanent Incapacity</b>   | <p>All the Vested Options as on date of incurring Permanent Incapacity shall be exercised by the Option Grantee as per Clause 8.2 (a) of the Scheme or within 24 (Twenty-four) months after the date of incurring such Permanent Incapacity, whichever is later.</p> <p>All the Unvested Options as on date of incurring Permanent Incapacity shall vest forthwith and can be exercised by the Option Grantee in the same manner as prescribed for Vested Options herein above.</p> |
| 6 | <b>Transfer / deputation from/ to the Subsidiary and Holding Company and Post Listing also includes Group and Associate Company</b> | <p>In case of Vested Options, the Exercise Period to remain the same as per the terms of the Grant.</p> <p>In case of subsequent separation, treatment of Vested Options shall be as per applicable circumstance mentioned in this table.</p> <p>In the case of Unvested Options, Vesting schedule and Exercise Period to remain same as per the terms of the Grant.</p>  |

|   |   |  |
|---|---|--|
|   |   | In case of subsequent separation, treatment of Unvested Options shall be as per applicable circumstance mentioned in this table.   |
| 7 | <b>Other Reasons Apart from those mentioned above</b> | The Committee will decide whether the Vested Options can be exercised by the Option Grantee or not, and such decision shall be final.<br><br>All Unvested Options on the last working day of the Option Grantee shall stand cancelled from such date unless otherwise required by the Applicable Laws. |

**(c) Procedure of Exercise**

The Vested Options can be exercised by the Option Grantees by a written application to the Trust in the format as may be prescribed in due course keeping in view the administrative and/ or the legal requirements prevailing at that time.

**(d) Right to prescribe for cashless Exercise of Options**

The Committee is entitled to specify such procedures and mechanisms for the purpose of implementing the cashless Exercise of Options as may be necessary and subject to and in accordance with Applicable Laws, and the same shall be binding on all the Option Grantees.

**(e) Lapse of Options**

The Options not exercised within the Exercise Period, as mentioned in sub-clause (a) to sub-clause (c) above, shall lapse and the Option Grantee shall have no right over such lapsed or cancelled Options.