Date: November 27, 2026

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G,
Bandra-Kurla Complex Bandra (East),
Mumbai – 400 051

Symbol: ACEVECTOR

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 544962

Subject: Notice of 19th Annual General Meeting ("AGM") of the Company for the Financial Year 2025-26 ("FY 2025-26")

Dear Sir/ Madam,

Greetings from AceVector Limited.

In compliance with Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Companies Act, 2013 and the rules made thereunder, this is to inform you that the 19th Annual General Meeting ("**AGM**") of the Company is scheduled to be held on Monday, December 21, 2026, at 10:30 A.M. (IST) through Video Conference ("VC")/Other Audio-Visual Means ("**OAVM**").

The Ministry of Corporate Affairs ("MCA"), vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 2/2022 dated May 5, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023, Circular No. 09/2024 dated September 19, 2024 and General Circular No. 3/2025 dated September 22, 2025 (collectively referred to as '**MCA Circulars**') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI LODR Regulations**') has permitted to hold Annual General Meeting (AGM) through VC or OAVM.

Pursuant to Regulation 34 of the SEBI Listing Regulations, please find enclosed the Notice convening 19th AGM ("**AGM Notice**") which are being sent through electronic mode to all the Members of the Company whose names appear in the Register of Members/Beneficial Owners as on Friday, November 20, 2026, and whose e-mail addresses are registered with the Company/Registrar and Share Transfer Agent/Depositories/Depository Participants. Further, a letter providing the web-link to access the AGM Notice and Annual Report is being sent to those Members who have not registered their e-mail address.

The Company has appointed National Securities Depository Limited ("NSDL") as the e-voting agency for providing the remote e-voting facility and e-voting facility at the AGM. Members holding shares in dematerialised or physical form as on Monday, December 14, 2026 ("Cut-off Date") shall be eligible to cast their votes electronically on all the resolutions set out in the AGM Notice. The remote e-voting facility shall commence on Friday, December 18, 2026, at 09:00 A.M. (IST) and shall end on Sunday, December 20, 2026, at 05:00 P.M. (IST).

The Notice of the 19th Annual General Meeting is also available on the Company's website at viz. https://www.acevector.com/results.

We request you to kindly take the same on record.

Thanking You,
For **AceVector Limited**

Madhvendra Shukla
Digitally signed by Madhvendra Shukla
Date: 2026.11.27 20:05:49 +05'30'

Madhvendra Shukla
Company Secretary and Compliance Officer
Membership No.: F12097

Encl.: As above

NOTICE OF 19TH (NINETEENTH) ANNUAL GENERAL MEETING

Notice is hereby given that the **19th (Nineteenth) Annual General Meeting** of the members of **AceVector Limited** ("the Company") will be held through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), as per schedule given below, to transact the following business:-

Day and date of the meeting	Monday, December 21, 2026
Time of the meeting	10:30 A.M. (IST)
Deemed Venue of the meeting	Mezzanine Floor, A-83 Okhla Industrial Area, Okhla Phase-II, South Delhi, New Delhi 110020, India

Ordinary Business

1. To consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as an **Ordinary Resolution:**

   To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 together with the Report of the Board of Directors and the Statutory Auditors thereon

   "RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 (including the Balance Sheet as at March 31, 2026; Statement of Profit and Loss; Cash Flow Statement for the year ended March 31, 2026; Statement of changes in Equity for the year ended March 31, 2026, along with summary of significant accounting policies and the accompanying notes forming an integral part of the financial statements) along with the Report of the Board of Directors and the Statutory Auditors thereon, as placed before the meeting, be and are hereby, received, considered and adopted."

2. To consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as an **Ordinary Resolution:**

   To appoint a Director in place of Mr. Kunal Bahl (DIN – 01761033), who retires by rotation in terms of provisions of section 152 of the Companies Act, 2013 or other applicable provisions, if any, and being eligible, offers himself for re-appointment

   "RESOLVED THAT Mr. Kunal Bahl (DIN – 01761033), Joint Managing Director of the Company, who retires by rotation in terms of provisions of section 152 of the Companies Act, 2013 or other applicable provisions, if any, read with Articles of Association of the Company and being eligible for re-appointment, be and is hereby, re-appointed as Director of the Company, liable to retire by rotation."

3. To consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as an **Ordinary Resolution:**

   To appoint M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants (ICAI Firm registration no. 012754N/N500016) as Independent Statutory Auditors of the Company in place of M/s S.R. Batliboi & Associates LLP, Chartered Accountants

   "RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee and Board at their meetings held on October 26, 2026, **M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountants (ICAI Firm registration no. 012754N/ N500016), having its registered office at Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi - 110 002, India,** be and are hereby appointed as Independent Statutory Auditors of the Company, in place of retiring auditors M/s S.R. Batliboi & Associates LLP, Chartered Accountants (ICAI Firm registration no. 101049W/ E300004), to hold office from the conclusion of this 19th (Nineteenth) Annual General meeting until the conclusion of 24th (Twenty Fourth) Annual General meeting of the Company, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company."

Special Business

4. To consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as an **Ordinary Resolution:**

   To appoint CS Naresh Verma (FCS 5403 and CP No. 4424), sole proprietor of M/s Naresh Verma & Associates (Peer Review Certificate no. 3266/2023) as Secretarial Auditors of the Company

"RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), other applicable laws/statutory provisions, if any, as amended from time to time, CS Naresh Verma (FCS 5403 and CP No. 4424), sole proprietor of M/s Naresh Verma & Associates, holding a valid certificate of peer review bearing number 3266/2023 issued by the Peer Review Board of the Institute of Company Secretaries of India, be and are hereby appointed as Secretarial Auditors of the Company for a term of five consecutive years commencing from the conclusion of this 19th (Nineteenth) Annual General meeting until the conclusion of 24th (Twenty Fourth) Annual General meeting of the Company, at such fees, plus applicable taxes and other out of pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board" which expression shall also include any Committee duly constituted by the Board or any other Directors/ officers authorised by the Board), or the Chief Financial Officer or the Company Secretary be and are hereby authorised to do all such act, deeds, matters and things as may be deemed necessary for the purpose of giving effect to the aforesaid resolution."

5. To consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as an **Ordinary Resolution:**

Approval for appointment of Mr. Akhil Kumar Gupta as Non-Executive, Non-Independent Director of the Company

"RESOLVED THAT based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors and pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the relevant rules made thereunder and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**) (including any statutory modification(s) or re-enactment thereof to the Act and SEBI Listing Regulations) and the Articles of Association of the Company, consent of the shareholders of the Company be and is hereby accorded for appointment of Mr. Akhil Kumar Gupta (DIN: 00028728) as a Non-Executive, Non-Independent Director, liable to retire by rotation, on the Board of the Company with effect from close of business hours on October 26, 2026.

RESOLVED FURTHER THAT consent of the shareholders of the Company be and is hereby accorded for the remuneration payable to Mr. Akhil Kumar Gupta as set out below:

(a) Sitting fees for attendance at Board and Committee meetings (as applicable), as per the sitting fees approved and paid to other Non-Executive Directors.

(b) Eligible for payment of commission in accordance with the applicable provisions of the Act, based on the recommendation of the Nomination and Remuneration Committee and Board of Directors, subject to prior approval of the shareholders of the Company, from time to time.

(c) Reimbursement of expenses incurred in connection with business of the Company and in accordance with the Company's applicable policies.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include the Nomination and Remuneration Committee) be and is hereby authorised to alter, vary, revise or modify the terms and conditions of the aforesaid appointment, including the remuneration payable to Mr. Akhil Kumar Gupta, from time to time, as it may deem fit, provided that such remuneration shall at all times be within the limits prescribed under the applicable provisions of the Act and other applicable laws and within the maximum limits approved by the shareholders of the Company from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board" which expression shall also include any Committee duly constituted by the Board or any other Directors/ officers authorised by the Board), or the Chief Financial Officer or the Company Secretary be and are hereby authorised to do all such act, deeds, matters and things as may be deemed necessary for the purpose of giving effect to the aforesaid resolution."

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

To appoint Mr. Kasaragod Ullas Kamath (DIN – 00506681) as a Non-Executive Independent Director of the Company for a further period of 5 (five) consecutive years

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions as amended from time to time (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force) and any other applicable law(s), regulation(s), guideline(s), the Articles of Association of the Company and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Kasaragod Ullas Kamath (DIN - 00506681), who was holding office for a period of 5 (five) years as an Independent Director till October 18, 2026 and being eligible for re-appointment, be and is hereby re-appointed as an Independent Director for a second term of 5 (five) consecutive years commencing from October 18, 2026, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient (including filing of necessary forms and submitting intimation with all concerned regulatory authorities) to give effect to this resolution."

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

TO APPROVE AND RATIFY THE EMPLOYEE STOCK OPTION PLAN 2011 ('ESOP 2011 PLAN'):

"RESOLVED THAT pursuant to applicable provisions of Section 62(1)(b) of the Companies Act, 2013 ("Act"), read with rules made thereunder, and other applicable provisions of the Act and Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB & SE) Regulations") Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India, Ministry of Corporate Affairs, the Securities and Exchange Board of India ("SEBI"), the BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") where the equity shares of the Company are listed and/or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter severally or collectively referred to as the "Appropriate Authorities") to the extent applicable and such other laws, rules and regulations (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable ("Applicable Laws"), the relevant provisions of the Memorandum of Association and Articles of Association of AceVector Limited ("the Company") and further subject to such other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the relevant authorities, "Employee Stock Option Plan 2011" ("ESOP 2011 PLAN") of the Company as amended and approved by the shareholders of the Company in the General Meeting held on **September 28, 2012 and further modified on March 15, 2013, August 12, 2014, February 09, 2015, October 6, 2015, August 24, 2016, November 30, 2021, December 8, 2021, and July 3, 2025,** prior to Initial Public Offering ("IPO") by the Company, be and is hereby ratified within the meaning of the SEBI (SBEB & SE) Regulations, as detailed in the explanatory statement annexed hereto, along with the consent accorded to the Board of Directors of the Company ("Board") which expression shall also include the Nomination and Remuneration Committee of the Company, which also acts as the Compensation Committee, or any other Committee constituted/to be constituted by the Board in line with the SEBI (SBEB & SE) Regulations, being authorised to create, offer, issue, reissue employee stock options ("ESOPs") and allot equity shares on exercise of options, issue fresh options, reissue options that may have lapsed/ cancelled/ surrendered already approved at any time to or for the benefit of the eligible employees under the ESOP 2011, and to grant the ESOPs to the eligible employees on such terms and conditions as provided in the ESOP 2011 and as may be fixed or determined by the Board in accordance with the Act and other Applicable Laws.

"RESOLVED FURTHER THAT the authority be and is hereby accorded to the Board to allot such number of equity shares of the Company, not exceeding 49,10,080 equity shares of face value of ₹1/- each

(or such adjusted number of shares pursuant to any bonus issue, stock split, consolidation or other reorganisation of the capital structure of the Company, as may be applicable from time to time), at such price and in one or more tranches, from time to time, to the eligible employees of the Company, whether working in India or outside India, present or future, as the Board may decide and as permitted under the SEBI (SBEB & SE) Regulations, on such terms and conditions as may be determined by the Board in accordance with the provisions of the Scheme, the applicable accounting policies, the SEBI (SBEB & SE) Regulations and other applicable laws and regulations in force, be and is hereby ratified and approved."

RESOLVED FURTHER THAT the authority granted to the Board in line with the SEBI (SBEB & SE) Regulations to grant ESOPs be and is hereby ratified.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make any modifications or revisions to ESOP 2011 as it may deem fit, from time to time, provided that the same is in conformity with the Act, as amended, the Companies (Share Capital and Debenture) Rules, 2014, as amended, the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021, as amended, the Memorandum and Articles of Association of the company and any other applicable laws, rules and regulations thereunder.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to facilitate the allotment of equity shares upon exercise of options from time to time in accordance with the ESOP 2011 and the shares so issued shall rank pari passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT for the purpose of effectuating the above resolution, the Board be and is hereby authorised on behalf of the Company, to implement, formulate, evolve, decide upon and bring into effect the ESOP 2011 and modifications, changes, variations, alterations, or revisions in the said scheme from time to time or to suspend, withdraw or revive the scheme from time to time as may be specified by any statutory authority and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose including taking all the necessary steps for listing of the equity shares allotted on the Stock Exchanges as per the terms and conditions of the listing agreement with the concerned Stock Exchanges, as and when required and with power on behalf of the Company to settle any questions, difficulties, or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT the new equity shares to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of equity shares, merger/ amalgamation, or sale of division/undertaking or other reorganization etc., requisite adjustments (which may include adjustments to the number of options in ESOP 2011) shall be appropriately made, in a fair and reasonable manner in accordance with ESOP 2011.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board" which expression shall also include any Committee duly constituted by the Board or any other Directors/ officers authorised by the Board), or the Chief Financial Officer or the Company Secretary be and are hereby authorised to take such steps as necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such act, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to these resolutions, be and is hereby ratified and a certified copy of this resolution be issued to all concerned parties."

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

TO APPROVE AND RATIFY THE EMPLOYEE STOCK OPTION PLAN 2016 ('ESOP 2016 PLAN'):

"RESOLVED THAT pursuant to applicable provisions of Section 62(1)(b) of the Companies Act, 2013 ("Act"), read with rules made thereunder, and other applicable provisions of the Act and Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB & SE) Regulations") Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and such other applicable rules, regulations, guidelines,

notifications, circulars and clarifications issued/ to be issued thereon by the Government of India, Ministry of Corporate Affairs, the Securities and Exchange Board of India ("SEBI"), the BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") where the equity shares of the Company are listed and/or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter severally or collectively referred to as the "Appropriate Authorities") to the extent applicable and such other laws, rules and regulations (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable ("Applicable Laws"), the relevant provisions of the Memorandum of Association and Articles of Association of AceVector Limited ("the Company") and further subject to such other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the relevant authorities, "Employee Stock Option Plan 2016" ("ESOP 2016 PLAN") of the Company as amended and approved by the shareholders of the Company in the General Meeting held on August 24, 2016 and further modified on February 25, 2019, October 6, 2021, November 30, 2021, and December 8, 2021, prior to Initial Public Offering ("IPO") by the Company, be and is hereby ratified within the meaning of the SEBI (SBEB & SE) Regulations, as detailed in the explanatory statement annexed hereto, along with the consent accorded to the Board of Directors of the Company ("Board") which expression shall also include the Nomination and Remuneration Committee of the Company, which also acts as the Compensation Committee, or any other Committee constituted/to be constituted by the Board in line with the SEBI (SBEB & SE) Regulations, being authorised to create, offer, issue, reissue employee stock options ("ESOPs") and allot equity shares on exercise of options, issue fresh options, reissue options that may have lapsed/ cancelled/ surrendered already approved at any time to or for the benefit of the eligible employees under the ESOP 2016, and to grant the ESOPs to the eligible employees on such terms and conditions as provided in the ESOP 2016 and as may be fixed or determined by the Board in accordance with the Act and other Applicable Laws.

RESOLVED FURTHER THAT the authority to the Board to create, offer, grant, issue and allot up to such number of options which shall not exceed 1,89,784 (excluding the exercised options i.e. 3,10,216) exercisable into equity shares not exceeding 3,03,65,440 equity share of the company (or such adjusted numbers from any bonus, stock splits, or consolidation or other re-organization of the capital structure of the Company, as may be applicable, from time to time) of face value of ₹ 1/- each of the Company, at such price, in one or more tranches, from time to time, to the eligible employees of the Company, whether working in India or out of India, present or future, as may be decided by the Board and permitted under the SEBI (SBEB & SE) Regulations, with each option giving a right, but not an obligation, to the eligible employees and that the grant of options, vesting and exercise thereof shall be on such terms and conditions, as may be determined by the Board in accordance with the provisions of the Scheme, the accounting policies, SEBI (SBEB & SE) Regulations and in due compliance with the applicable laws and regulations in force, be and is hereby ratified and approved.

RESOLVED FURTHER THAT the authority granted to the Board in line with the SEBI (SBEB & SE) Regulations to grant ESOPs be and is hereby ratified.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make any modifications or revisions to ESOP 2016 as it may deem fit, from time to time, provided that the same is in conformity with the Act, as amended, the Companies (Share Capital and Debenture) Rules, 2014, as amended, the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021, as amended, the Memorandum and Articles of Association of the company and any other applicable laws, rules and regulations thereunder.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to facilitate the allotment of equity shares upon exercise of options from time to time in accordance with the ESOP 2016 and the shares so issued shall rank pari passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT for the purpose of effectuating the above resolution, the Board be and is hereby authorised on behalf of the Company, to

implement, formulate, evolve, decide upon and bring into effect the ESOP 2016 and modifications, changes, variations, alterations, or revisions in the said scheme from time to time or to suspend, withdraw or revive the scheme from time to time as may be specified by any statutory authority and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose including taking all the necessary steps for listing of the equity shares allotted on the Stock Exchanges as per the terms and conditions of the listing agreement with the concerned Stock Exchanges, as and when required and with power on behalf of the Company to settle any questions, difficulties, or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT the new equity shares to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of equity shares, merger/ amalgamation, or sale of division/undertaking or other reorganization etc., requisite adjustments (which may include adjustments to the number of options in ESOP 2016) shall be appropriately made, in a fair and reasonable manner in accordance with ESOP 2016.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board" which expression shall also include any Committee duly constituted by the Board or any other Directors/ officers authorised by the Board), or the Chief Financial Officer or the Company Secretary be and are hereby authorised to take such steps as necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such act, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to these resolutions, be and is hereby ratified and a certified copy of this resolution be issued to all concerned parties."

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

TO RATIFY THE EXTENSION OF BENEFITS OF "EMPLOYEE STOCK OPTION PLAN 2016" TO THE ELIGIBLE EMPLOYEES OF THE SUBSIDIARIES AND GROUP COMPANIES OF THE COMPANY

"RESOLVED THAT pursuant to applicable provisions of Section 62(1)(b) of the Companies Act, 2013 ("Act"), read with rules made thereunder, and other applicable provisions of the Act, if any, and Regulation 6(3) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB & SE) Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India, Ministry of Corporate Affairs, the Securities and Exchange Board of India ("SEBI"), the BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") where the equity shares of the Company are listed and/or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter severally or collectively referred to as the "Appropriate Authorities") to the extent applicable and such other laws, rules and regulations (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable ("Applicable Laws"), the relevant provisions of the Memorandum of Association and Articles of Association of AceVector Limited ("the Company") and subject to in-principle approvals from BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") where the equity shares of the Company are listed and further subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the relevant authorities, the extension of the "Employee Stock Option Plan 2016", details of which are set out in the explanatory statement annexed hereto as originally formulated

and approved by the shareholders of the Company in the General Meeting held on August 24, 2016 and further modified on February 25, 2019, October 6, 2021, November 30, 2021, and December 8, 2021, prior to Initial Public Offering ("IPO") of the Company to the eligible employees of subsidiary companies or Group Companies in or outside India (as defined in the Act), be and is hereby ratified and approved within the meaning of SEBI (SBEB & SE) Regulations, to create, offer, issue, reissue and grant employee stock options ("ESOPs") to the eligible employees of subsidiary companies or group in or outside India and allot equity shares on exercise of options, issue fresh options, reissue options that may have lapsed/cancelled/surrendered to or for the benefit of the eligible employees of subsidiary companies or group under the ESOP 2016 Plan, and to grant the ESOPs to the eligible employees of subsidiary companies or group on such terms and conditions as provided in the ESOP 2016 Plan and as may be fixed or determined by the Board of Directors "hereinafter referred to as Board" which expression shall also include the Nomination and Remuneration Committee ("NRC") of the Company, or any other Committee constituted/to be constituted by the Board in line with the SEBI (SBEB & SE) Regulations such number of employee stock options ("ESOPs") exercisable into equity shares of the Company shall not exceed 1,89,784 (excluding the exercised options i.e. 3,10,216) exercisable into equity shares not exceeding 3,03,65,440 equity share of the company (or such adjusted numbers from any bonus, stock splits, or consolidation or other re-organization of the capital structure of the Company, as may be applicable, from time to time) of face value of ₹ 1/- each of the Company, in one or more tranches at such price as may be fixed or determined by the Board in accordance with the Act and other applicable laws.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other re-organisation, split or any other change in the capital structure of the Company, as applicable from time to time, requisite adjustments (which may include adjustments to the number of options in ESOP 2016 Plan) shall be appropriately made, in a fair and reasonable manner in accordance with the ESOP 2016 Plan.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to issue and allot equity shares upon exercise of options from time to time by the eligible employees of subsidiary companies or group in accordance with the ESOP 2016 Plan and the shares so issued shall rank pari passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board" which expression shall also include any Committee duly constituted by the Board or any other Directors/ officers authorised by the Board), or the Chief Financial Officer or the Company Secretary be and are hereby authorised to take such steps as necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such act, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to these resolutions, be and is hereby ratified and a certified copy of this resolution be issued to all concerned parties.

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

To consider and approve alteration of Articles of Association of the Company.

"RESOLVED THAT pursuant to the provisions of Sections 5, 14, 15 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof for the time being in force), and subject to such approvals, consents or permissions as may be required, the consent of the Members of the Company be and is hereby accorded to alter the Articles of Association ("AoA") of the Company by deleting Part B of the AoA in its entirety and all references thereto, wherever appearing in the AoA, along with the corresponding provisions relating to the rights and entitlements of the Promoters, as approved by the Board of Directors at its meeting held on October 26, 2026.

RESOLVED FURTHER THAT consequent to the aforesaid deletion, the remaining Articles of the AoA shall be renumbered, wherever necessary, and the AoA of the Company shall stand amended accordingly.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director or Chief Financial Officer or the Company Secretary of the Company be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as may be necessary or expedient in its absolute discretion, including filing forms with the Registrar of Companies and making all consequential changes to the Articles of Association, to give effect to this resolution."

For and on behalf of the Board of Directors of
AceVector Limited

Sd/-
Madhvendra Shukla
Company Secretary and Compliance Officer
Membership No. F12097

Date: October 26, 2026
Place: Gurugram

AceVector Limited
CIN – L72300DL2007PLC168097
Registered office - Mezzanine Floor, A-83, Okhla Industrial Area Phase-II, New Delhi-110020, India
Corporate office – M3M Urbana Business Park, Tower A, 3rd Floor, Golf Course Road, Extn. Sector 67, Gurugram 122001, Haryana, India
www.acevector.com
companysecretary@acevector.com

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (**"the Act"**) with respect to Item nos. 4 to 10 of the Notice, being special business, forms part of this Notice. The relevant details of the Statutory Auditor proposed to be appointed under Item No. 3 and the Director seeking reappointment under Item No. 2 of the Notice, as required under Regulation 36(5) and Regulation 36(3), respectively, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), and the applicable provisions of Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (**"ICSI"**), are also provided in this Notice.

2. Pursuant to General Circular No. 20/2020 dated 5th May, 2020 read with other relevant Circulars including 03/2025 dated 22nd September, 2025 issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars'), the Company is convening the Annual General Meeting ('AGM') through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM'), without the physical presence of the Members. The deemed venue for the AGM will be the Registered Office of the Company. The detailed procedure for participating in the Meeting through VC/OAVM is annexed herewith (Refer Notes).

3. As the AGM shall be conducted through VC/ OAVM, where physical attendance of Members has been dispensed with, there is no requirement of proxies and hence, the facility to appoint proxy to attend and cast vote on behalf of the Members is not available for this AGM. Thus, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, Body Corporate are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM and participate on its behalf and to vote through remote e-Voting pursuant to Section 113 of the Companies Act, 2013 ("the Act") thereat and cast their votes through e-Voting. Corporate Member(s) intending to authorise their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution /authorization letter to the Scrutinizer by sending an e-mail to scrutinisers@mmjc.in; with a copy marked to evoting@nsdl.co.in

4. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

5. The brief details of the Directors, who are proposed to be appointed/re-appointed as per the Notice of this 19th AGM is annexed hereto as per the requirements of Regulation 36(3) of the Listing Regulations, as amended and the Secretarial Standard on General Meetings ("SS 2") issued by the Institute of Company Secretaries of India.

6. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (**"PAN"**), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

   a. For shares held in electronic form: to their Depository Participants (**"DPs"**); and

   b. For shares held in physical form: submit Form ISR-1 and other forms as prescribed by SEBI Circular No. SEBI/HO/MIRSD/ MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023 to the Company by sending an email to companysecretary@acevector.com or to Company's RTA at investor.helpdesk@in.mpms.mufg.com. The folios wherein document/ details mentioned above are not available on or after 1st October, 2023, shall be frozen by the RTA. The Company has dispatched reminder letters along with Business Reply Envelopes, providing instructions for submitting the required documents.

8. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly

filled and signed Form ISR – 4, the format of which is available on the Company's website at https://www.acevector.com/results and on the website of the Company's RTA, M/s. MUFG Intime India Pvt. Ltd at https://web.in.mpms.mufg.com/client-downloads.html.

However, as per above SEBI circular, the Company/ Company's RTA will issue Letter of Confirmation (LOC) in lieu of share certificate, which should be dematerialised within 120 days from the date of issue of LOC.

It may be noted that any service request can be processed only after the folio is KYC Compliant.

9. SEBI, vide its circular dated 3rd November, 2021 (subsequently amended by circulars dated 14th December, 2021, 16th March, 2023 and 17th November, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any dividend payment in respect of such folios, only through electronic mode with effect from 1st April, 2024, only upon furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

   Further, relevant FAQs published by SEBI on its website can be viewed at the following link : https://www.sebi.gov.in/sebi_data/faqfiles/jan-2026/1767611333081.pdf.

10. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company at their Corporate office address at M3M Urbana Business Park Tower A, 3rd Floor, Golf Course Road Ext., Sec 67, Khandsa Road, Gurgaon, Haryana, India, 122001. (Telephone: +91 124 473 9850, Email: companysecretary@acevector.com or the Company's New Registrar and Transfer Agent, M/s MUFG Intime India Private Limited (RTA), at their Registered office at Mezzanine Floor, A-83, Okhla Industrial Area, Ph- II, South Delhi, New Delhi, Delhi, India, 110020, Email: investor.helpdesk@in.mpms.mufg.com or refer FAQs available on RTAs website for assistance in this regard.

11. Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agents of the Company at the following address:

    MUFG Intime India Private Limited.
    Noble Heights, 1st floor, Plot No NH-2, C-1 Block,
    LSC, Near Savitri Market, Janakpuri, New Delhi - 110058.

12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or the RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website at https://www.acevector.com/results or from the website of the Company's RTA, M/s. MUFG Intime India Private Limited at https://web.in.mpms.mufg.com/KYC-downloads.html.

    Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

14. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

15. As per Regulation 36 and 58 of the Listing Regulations, a letter providing the web link, including the exact path, where the complete details of Annual Report are available along with a static Quick Response code has been sent to the Members/Debenture holders who have not registered their email address with Company/RTA/ Depository Participants (DPs).

16. Members may also note that the Annual Report for the financial year 2025-26 and the Notice of the 19th AGM will also be available on the website of the Company https://www.acevector.com/results, on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of NSDL at www.evoting.nsdl.com.

17. SEBI vide Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated 31st July, 2023 (updated as on 4th August, 2023) has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/ they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal. Shareholders are requested to take note of the same.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

18. The Annual Report for the financial year 2025-26, the Notice of the 19th AGM and all documents referred to in the Notice and the Explanatory Statement will be available for inspection on the "Investor Results" segment on the website of the Company https://www.acevector.com/results.

19. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act and the Certificate from Secretarial Auditors of the Company certifying that the ESOP Scheme of the Company is being implemented in accordance with, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 shall be made available at the commencement of the meeting and shall remain open and accessible to the Members during the continuance of the 19th AGM. During the AGM, Members may access the scanned copy of these documents, upon Logging into NSDL e-Voting system at https://www.evoting.nsdl.com.

ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:

20. Pursuant to Sections 101 and 136 of the Act read with the relevant Rules made thereunder and Regulation 36 of the SEBI Listing Regulations, companies can send Annual Reports and other communications through electronic mode to those Members who have registered their e-mail addresses with the Company or Depositories. In accordance with the Circulars issued by MCA and SEBI, the Annual Report containing financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), and such statements including the Notice of the 19th AGM are being sent through electronic mode to those Members whose e-mail address is registered with the Company or the Depositories. Members may note that the Notice of the 19th AGM and the Annual Report 2025-26 are also available on the Company's website at https://www.acevector.com/results, website of the Stock exchanges i.e. BSE Limited: www.bseindia.com and National Stock Exchange of India Limited: www.nseindia.com. The AGM Notice is also disseminated on the website of NSDL i.e. www.evotingindia.com.

21. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at companysecretary@acevector.com and at investorrelations@acevector.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any proof of address (eg.: Driving License, Election Identity Card, Passport) of the Member. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to companysecretary@acevector.com & at investorrelations@acevector.com.

PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

22. Members are requested to join the AGM on through VC/OAVM mode latest by 10:15 A.M. IST by clicking on the link https://www.evoting.nsdl.com/ under members login by using the remote evoting credentials and following the procedures mentioned later in these Notes. The VC/OAVM shall be kept open for the members from 10:00 a.m. IST on Monday, December 21, 2026 and may be closed at 5:00 p.m. IST on Monday, December 21, 2026.

23. The facility of attending the AGM will be made available to 1,000 members on a first-come-first-served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship

Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

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

25. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on Monday, December 14, 2026 being the Cutoff Date. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

26. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

27. Please note that participants connecting from Mobile devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

28. Members who wish to express their views or raise questions may send their questions in advance, mentioning their name, demat account number/ folio number, email address and mobile number, to companysecretary@acevector.com by Monday, December 14, 2026 by 5 p.m. IST. The Company will suitably respond to the questions received.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM:

29. Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI LODR Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

30. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Monday, December 14, 2026, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.

31. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period will commence at 9:00 a.m. IST on Friday, December 18, 2026. The facility for remote e-voting shall remain open for not less than three days and shall close at 5.00 p.m. IST on the date preceding the date of the general meeting i.e. Sunday, December 20, 2026 at 5:00 p.m. IST. In addition, the facility for voting through electronic voting system shall also be made available during the AGM. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at https://www.evoting.nsdl.com/.

32. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned below for remote e-voting.

33. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

34. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

35. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING

36. The details of the process and manner for remote e-voting are explained herein below:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

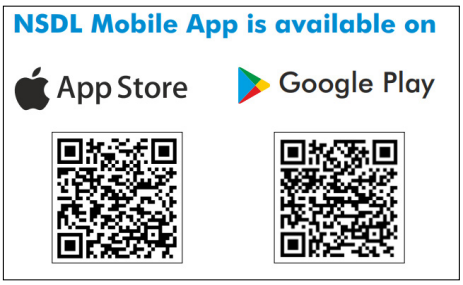
Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 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. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	5. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form.

The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on **"Forgot User Details/ Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinisers@mmjc.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Pallavi Mhatre, Assistant Vice President, NSDL at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to companysecretary@acevector.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to companysecretary@acevector.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

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

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT

1. Members who wish to express their views or raise questions may send their questions in advance, mentioning their name, demat account number/ folio number, email address and mobile number, to companysecretary@acevector.com by Monday, December 14, 2026 by 5 p.m. IST. The Company will suitably respond to the questions received.

OTHERS

1. Members are requested to:

   a. intimate any change in their addresses/ mandates and address all their queries relating to shares of the Company to the Registrar and Share Transfer Agents i.e. MUFG Intime India Private Limited, for shares held in physical form.

   b. quote Client ID and DP ID in respect of shares held in dematerialized form and ledger folio number in respect of shares held in physical form in all the correspondence.

   c. make nomination in respect of the shares held in physical form in the Company. The Nomination Form as prescribed by the Ministry of Corporate Affairs can be obtained from the Registrar and Share Transfer Agents of the Company. Members holding shares in electronic form are requested to contact their Depository Participant directly for recording their nomination.

2. Non-Resident Indian Members are requested to inform the RTA:

   a. the change in residential status on return to India for permanent settlement; and

   b. the particulars of the bank account(s) maintained in India with complete name, branch, account type, account number and address of the bank, if not furnished earlier.

3. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and ease of portfolio management. Members can contact the Company or the RTA for assistance in this regard.

4. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

5. M/s. Makarand M. Joshi & Co. through its Designated Partner, Mr. Vaibhav Dandawate (Certificate of Practice No. 27947) and failing him Ms. Deepti Kulkarni (Certificate of Practice No. 22502) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

6. Members are requested to note that SEBI vide its circular dated 30th May, 2022 have framed standard (SOP) for resolving investor grievances through arbitration mechanism. Link of the SEBI circular is as follows: https://www.sebi.gov.in/legal/circulars/may-2022/standard-operating-procedures-sop-for-dispute-resolution-under-thestock-exchange-arbitration-mechanism-for-disputes-between-a-listedcompany-and-or-registrars-to-an-issue-andshare-transfer-agents-_59345.html

7. The results of the electronic voting shall be declared to the Stock Exchanges after the conclusion of AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company at https://www.acevector.com/results.

For and on behalf of the Board of Directors of
AceVector Limited

Sd/-
Madhvendra Shukla
Company Secretary and Compliance Officer
Membership No. F12097

Date: October 26, 2026
Place: Gurugram

AceVector Limited
CIN – L72300DL2007PLC168097
Registered office - Mezzanine Floor, A-83, Okhla Industrial Area Phase-II, New Delhi-110020, India
Corporate office – M3M Urbana Business Park, Tower A, 3rd Floor, Golf Course Road, Extn Sector 67, Gurugram 122001, Haryana, India
www.acevector.com
companysecretary@acevector.com

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

As required by the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statements set out all material facts relating to the business mentioned under Item No. 3 of the accompanying Notice

Item no. 3

The tenure of existing Statutory Auditors viz. M/s S.R. Batliboi & Associates LLP, Chartered Accountants (ICAI Firm Registration no. 101049W/E300004) of the Company will expire in this Annual General Meeting of the Company upon completion of their tenure as per the provisions of the Companies Act, 2013. The Audit Committee and Board have recommended to appoint M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants, (ICAI Firm Registration No. 012754N/ N500016), having registered office at Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi - 110 002, India as the Statutory Auditors of the Company to hold office for a period of 5 (five) years, from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2031 to conduct the statutory audit functions of the Company for the financial years ended 31st March 2027 to 31st March, 2031. The credentials and terms of appointment of M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants, (ICAI Firm Registration No. 012754N/ N500016) is as below:-

a. M/s Price Waterhouse Chartered Accountants LLP
M/s Price Waterhouse Chartered Accountants LLP, (the "Firm") having a Firm Registration No. 012754N/ N500016, is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. The Firm was established in the year 1991 and was converted into a limited liability partnership in the year 2014. The registered office of the Firm is at Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi - 110 002 and has nine (9) branch offices in various cities in India. The Firm is primarily engaged in providing auditing and other assurance services to its clients and is a member firm of Price Waterhouse & Affiliates, a network of firms registered with the Institute of Chartered Accountants of India having Network Registration No. NRN/E/14. Price Waterhouse & Affiliates is a network of separate, distinct and independent Indian Chartered Accountant firms, each of which is registered with the Institute of Chartered Accountants of India. The Firm has more than 110 Assurance Partners as of April 1, 2025. It has a valid peer review certificate and audits various companies listed on stock exchanges in India.

b. M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants, is proposed to be appointed for the first term of five consecutive years for conducting the Statutory Audit functions from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2031 to conduct the statutory audit functions of the Company for the financial years ended 31st March 2027 to 31st March, 2031. The proposed fees payable to them shall be as decided by the Audit Committee and Board. The said fees shall exclude GST, certification fees, applicable taxes, reimbursements and other outlays. Further, the Audit Committee/ Board is proposed to be authorised to revise the Statutory Audit fee, from time to time.

The directors recommend the said resolution for the approval of the members of the company by way of an Ordinary Resolution.

The proposed resolution does not relate to or affect the business interest of any other Company in which other promoters, directors, manager or Key Managerial personnel have substantial interest.

None of the directors and Key Managerial personnel of the Company and their relatives are concerned or interested in the resolution as set out in Item No. 3.

Item no. 4

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act.

Furthermore, pursuant to recent amendments to Regulation 24A of the SEBI Listing Regulations, every listed entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its annual report. Additionally, a listed entity must appoint a Secretarial

Audit firm for a maximum of two terms of five consecutive years, with shareholder's approval to be obtained at the Annual General Meeting.

The Audit Committee and the Board of Directors at their respective meetings held on October 26, 2026 have approved subject to the approval of Members, appointment of CS Naresh Verma (FCS 5403 and CP No. 4424), sole proprietor of M/s Naresh Verma & Associates (Peer Review Certificate no. 3266/2023) as Secretarial Auditors of the Company for a term of 5(Five) consecutive years from 01st April 2026 till 31st March, 2031. The credentials of the Secretarial Auditor along with the terms and conditions of appointment and remuneration, are as under:

A. M/s Naresh Verma & Associates (NVA) is firm of practicing Company Secretaries founded by CS Naresh Verma who is a fellow member of the Institute of Company Secretaries of India and an insolvency professional registered with Insolvency & Bankruptcy Board of India. NVA was established with a view to provide Corporate Secretarial & other Consultancy services to corporate clients. Over a period of time the firm expanded and diversified its portfolio of services in tandem with the changing business environment and client needs. NVA is providing a whole gamut of specialized services ranging from corporate compliances, incorporation, foreign and domestic funding, insolvency, resolution process advisory, corporate restructuring, strike-off /winding up, pre-ipo / investment related due diligence, opinions, appointment as scrutinizers, voluntary liquidator, secretarial auditors etc. and have been able to establish and maintain long lasting relationship with its valued clients. This has helped NVA to carve a niche for ourselves in these areas. NVA is a Peer reviewed firm. The said firm understands the business environment of corporates and can provide 100% support in terms of planning & execution of various assignments without relying on infrastructure of clients.

B. Term of appointment: 5 (Five) consecutive years commencing from 1st April 2026 upto 31st March 2031.

C. Remuneration shall be paid to the Secretarial Auditor as may be decided by the Audit Committee and the Board in connection with the Secretarial Audit for the financial years ending March 31, 2027.

   The proposed fee shall be based on knowledge, expertise, industry experience, time and efforts required to be put in by the Secretarial Auditor, which is in line with the industry benchmark. The payment for services in the nature of certifications and other professional work will be in addition to the Secretarial audit fee and shall be determined by the Audit Committee and/or the Board of Directors.

D. Basis of recommendations: The Audit Committee and the Board of Directors have approved and recommended the aforementioned proposal for approval of Members taking into account the eligibility of the firm, qualification, experience, independent assessment and expertise of the Partners in providing Secretarial audit related services, competency of the staff and Company's previous experience based on the evaluation of the quality of audit work done by them in the past.

The directors recommend the said resolution for the approval of the members of the company by way of an Ordinary Resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No. 5

Mr. Akhil Kumar Gupta has been serving on the Board of the Company as a Nominee Director since May 8, 2014, pursuant to the special nomination rights conferred upon B2 Professional Services LLP ("Major Investor") under Part B of the Articles of Association ("AoA") of the Company. His appointment as a Nominee Director was approved by the Board of Directors for the term commencing from May 8, 2014. Further, pursuant to the provisions of the AoA, all the articles forming part of Part B thereof were to terminate and cease to have any force or effect upon the listing of the equity shares of the Company. Accordingly, consequent upon the listing of the equity shares of the Company on the recognised stock exchanges in India on October 5, 2026, the nomination rights of the Major Investor under Part B of the AoA ceased to be effective. In this regard, B2 Professional Services LLP, vide its nomination withdrawal letter dated October 3, 2026, sought withdrawal of the nomination of Mr. Akhil Kumar Gupta as its Nominee Director, while leaving the effective date of such withdrawal to be determined by the Board of Directors. The Nomination and Remuneration Committee and the Board of Directors, at their respective meetings held on October 26, 2026, considered and approved the withdrawal of the said nomination with effect from the close of business hours of October 26, 2026.

In light of the above, and considering his valuable contributions and efforts towards the Company and on the basis of recommendations of the Nomination and Remuneration Committee, the Board of Directors of the company appointed Mr. Akhil Kumar Gupta as a Non-

Executive, Non-Independent Additional Director of the Company, liable to retire by rotation, with effect from the close of business hours of October 26, 2026 (the "Effective Date").

In terms of the provisions of the Companies Act, 2013, unless re-appointed by the shareholders of the company in ensuing AGM, Mr Akhil Kumar Gupta shall cease to hold the office of Non-Executive, Non-Independent Director of the Company on the date of the ensuing AGM. The Company has received a special notice from a member of the company proposing the candidature of Mr Akhil Kumar Gupta as Non-Executive, Non-Independent Director of the Company, liable to retire by rotation at the ensuing AGM of the Company and Mr Akhil Kumar Gupta has also given his consent and confirmed his eligibility for the same.

Brief Profile of Mr. Akhil Kumar Gupta:

Akhil Kumar Gupta is a fellow member of the Institute of Chartered Accountants of India and has completed the Advanced Management Program from the Harvard Business School at Harvard University, Massachusetts and has over 38 years of experience. He has been associated with Bharti Enterprises Limited for several years. He is acting as a director, amongst others, on the board of Bharti Life Insurance Company Limited, 360 One Wam Limited, Avanti Investfin Private Limited, Gemini Estates Private Limited, Inversion Advisory Services Private Limited, Inversion Management Services Private Limited, Inversion Business Solutions Private Limited (formerly known as Dodo Skills India Private Limited) and Lodha Developers Limited. He is the director of Telecom Sector Skill Council (TSSC) and has previously served as the Chairman of Digital Infrastructure Providers Association (DIPA).

Shareholding and other pecuniary relationships of Mr. Akhil Kumar Gupta:

As on date, Mr. Akhil Kumar Gupta individually holds shares in the Company, as mentioned in Annexure I to this Explanatory Statement. Other than as disclosed in this explanatory statement, Mr. Akhil Kumar Gupta does not have any other pecuniary relationship with the Company or its subsidiaries.

Mr. Akhil Kumar Gupta has also confirmed that the directorships held by him are within the limits as prescribed under the Act and Regulation 25 of the Listing Regulations.

Company has received all statutory disclosures/ declarations from Mr. Akhil Kumar Gupta, including:

(a) Consent in writing to act as Non-Executive, Non-Independent Director.

(b) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under Section 164 of the Act

(c) Declaration that he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India or any other authority.

Information required under the Act, Regulation 36 of the SEBI Listing Regulations and Secretarial Standards on General Meetings is annexed as **Annexure-I**.

Except Mr. Akhil Kumar Gupta and his relatives, none of the other Directors, Key Managerial Personnel, Promoters or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends passing of the resolution as set out in Item No. 5 of the Notice as an Ordinary Resolution and requests shareholders' approval for the same.

Item No. 6

Pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder, and based on the recommendation of the Nomination and Remuneration Committee dated October 26, 2026, the Board of Directors, at its meeting held on October 26, 2026, considered the re-appointment of Mr. Kasaragod Ullas Kamath (DIN: 00506681) as an Independent Director for a second term of five consecutive years, with effect from October 18, 2026, upon expiry of his existing tenure. The proposed re-appointment has been considered in view of the Board's skills, knowledge and experience requirements, the outcome of his performance evaluation, his business acumen, expertise, experience and valuable contributions during his tenure, and the continued benefit of his association with the Company, notwithstanding his age. The Company has also received a special notice from a member of the company proposing the candidature of Mr. Kasaragod Ullas Kamath as Non-Executive Independent Director of the Company.

In terms of Section 149 read with Schedule IV to the Act and relevant provisions of the SEBI (Listing Regulation and Disclosure Requirements) Regulations, 2015, an Independent Director shall be eligible to be re-appointed for second term of 5 (Five) consecutive years, on the basis of report of performance evaluation done by the Board and approval of Members.

He has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to the registration with the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Mr. Kasaragod Ullas Kamath has given his declaration to the Board, inter alia, that,

(i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations,

(ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority,

(iii) is eligible to re-appointed as a Director in terms of Section 164 of the Act and

(iv) he has also given his consent to act as a Director.

The aforesaid proposed appointee has provided a confirmation that he is not disqualified from being reappointed as a Director in terms of Section 164 of the Act and have given consent to act as Director of the Company for a further term of 5 (Five) years. He has also given a declaration that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board is also of the opinion that the proposed appointee is independent of the Management of the Company. A brief profile and additional information as required to be provided pursuant to the requirements of Secretarial Standards on General Meetings in respect of the proposed appointee, is provided in **Annexure – I** to this Notice and forms part of the Statement. The Board considers that the re-appointment of the aforesaid appointee would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director of the Company.

In terms of the provisions of Section 149 (13) of the Act, the proposed appointee shall not be liable to retire by rotation.

None of the Directors of the Company, except for proposed appointee himself and /or Key Managerial Personnel of the Company and their relatives, except to the extent of their shareholdings, are concerned or interested in the resolution set out at Item no. 6.

The Board now recommends and proposes to pass the resolution as set out in Item no. 6 of the Notice as Special Resolution.

Item No. 7

The Employee Stock Option Plan 2011 ("Plan" or "ESOP 2011") was approved by the shareholders at the Extra Ordinary General Meeting held on **September 28, 2012 and further modified on March 15, 2013, August 12, 2014, February 09, 2015, October 6, 2015, August 24, 2016, November 30, 2021, December 8, 2021, and July 3, 2025,** respectively, prior to the listing of the Company's equity shares of the AceVector Limited ("the Company") on the Stock Exchanges consequent to the Initial Public Offer ("IPO") of the Company. Subsequently, the Company successfully completed its IPO and listed its equity shares on October 05, 2026, on BSE Limited and the National Stock Exchange of India Limited ("Stock Exchanges").

The Plan has been formulated with the objective of driving the Company's long-term performance by aligning the interests of employees with those of the Company and its stakeholders. The Plan aims to attract and retain talented employees by providing them with an opportunity to participate in the Company's growth and success. It seeks to motivate employees by fostering a sense of ownership, commitment, and accountability, while recognizing and rewarding their sustained contributions. By enabling employees to participate in the Company's value creation, the Plan further aims to facilitate long-term wealth creation for employees and support the achievement of the Company's strategic and business objectives.

The Nomination and Remuneration Committee ("NRC/ Committee") shall administer the ESOP 2011 in accordance with the Companies Act, 2013, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SEBI (SBEB & SE) Regulations) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI Listing Regulations) and such other laws, rules and regulations (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable ("Applicable Laws")

The Members shall further note that the unvested stock options, lapsed stock options and any other stock options remaining available for grant under the ESOP Policy 2011, including the corresponding underlying equity shares forming part of the unutilised ESOP pool, shall be carried forward and added to the ESOP pool under the ESOP Policy 2016.

The Board of Directors ("Board") and Nomination and Remuneration Committee ("NRC") of the Company at their respective meetings held on Monday, October 26, 2026, subject to approval of Members, approved the proposal for ratification of ESOP 2011 Plan of the Company.

Accordingly, approval of the Members by way of Special Resolution is being sought for the aforementioned Item No. 7 of this Notice.

The particulars as required under Section 62 (1)(b) of the Companies Act, 2013 and SEBI (SBEB & SE) Regulations are provided in **Annexure II**.

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 stock options may be granted to any of them pursuant to the ESOP 2011.

Item No. 8 & 9

The Employee Stock Option Plan 2016 ("Plan" or "ESOP 2016") was approved by the shareholders at the Extra Ordinary General Meeting held on August 24, 2016 and further modified on February 25, 2019, October 6, 2021, November 30, 2021, and December 8, 2021, respectively, prior to the listing of the Company's equity shares of the AceVector Limited ("the Company") on the Stock Exchanges consequent to the Initial Public Offer ("IPO") of the Company. Subsequently, the Company successfully completed its IPO and listed its equity shares on October 05, 2026, on BSE Limited and the National Stock Exchange of India Limited ("Stock Exchanges").

The Plan has been formulated with the objective of driving the Company's long-term performance by aligning the interests of employees with those of the Company and its stakeholders. The Plan aims to attract and retain talented employees by providing them with an opportunity to participate in the Company's growth and success. It seeks to motivate employees by fostering a sense of ownership, commitment, and accountability, while recognizing and rewarding their sustained contributions. By enabling employees to participate in the Company's value creation, the Plan further aims to facilitate long-term wealth creation for employees and support the achievement of the Company's strategic and business objectives.

The Nomination and Remuneration Committee ("NRC/ Committee") shall administer the ESOP 2016 in accordance with the Companies Act, 2013, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SEBI (SBEB & SE) Regulations) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI Listing Regulations) and such other laws, rules and regulations (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable ("Applicable Laws")

The Members shall further note that in terms of Regulation 12 of SEBI (SBEB & SE) Regulations, the Company is permitted to make any fresh grants which involve the allotment of shares to its eligible employees under an employee stock option plan formulated prior to listing of its shares only if such plan is in conformity with the SEBI (SBEB & SE) Regulations and is ratified by its Members after the listing of the shares of the Company.

The ESOP pool under the ESOP Policy 2016 also includes the unvested options, lapsed options and other options available under the ESOP Policy 2011, which have been carried forward and subsumed into the ESOP Policy 2016 pool from time to time. All future grants of stock options and allotments of equity shares upon exercise of such options shall be made from the consolidated pool available under the ESOP Policy 2016.

Further in terms of the provisions of Rule 12(4) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 6 of SEBI (SBEB & SE) Regulations, approval of the Members by way of a separate resolution being obtained vide item no. 9 of this Notice for grant of options to employees of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the Company, if any.

The Board of Directors ("Board") and Nomination and Remuneration Committee ("NRC") of the Company at their respective meetings held on Monday, October 26, 2026, subject to approval of Members, approved the proposal for ratification of ESOP 2016 Plan and extension of benefits of ESOP 2016 Plan to the eligible employees of the subsidiaries and group Companies of the Company.

Accordingly, approval of the Members by way of Special Resolution is being sought for the aforementioned Item No. 8 and 9 of this Notice.

The particulars as required under Section 62 (1)(b) of the Companies Act, 2013 and SEBI (SBEB & SE) Regulations are provided in **Annexure II**.

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 stock options may be granted to any of them pursuant to the ESOP 2016.

Item No. 10

The Articles of Association ("AoA") of the Company presently contain certain provisions relating to the rights and entitlements of the Promoters, which are set out in Part B of the AoA. In terms of the existing provisions of the AoA, Part B shall automatically terminate and cease to have any force or effect from the date of listing of the Equity Shares of the Company. Accordingly, pursuant to the listing of the Equity Shares of the Company

and with a view to aligning the AoA with the current governance framework of the Company, it is proposed to formally delete Part B of the AoA and all references thereto, wherever appearing in the AoA, along with the corresponding provisions relating to the rights and entitlements of the Promoters.

The Board of Directors of the Company, at its meeting held on October 26, 2026, approved and recommended the aforesaid alteration to the AoA, subject to the approval of the Members of the Company, by deleting Part B and the corresponding references and provisions, wherever appearing in the AoA. Consequent to the aforesaid deletion, the subsequent Articles shall be renumbered accordingly.

Accordingly, the Board recommends the Special Resolution as set out in Item No. 10 of the Notice for approval of the members to alter the AoA by deleting the above mentioned Articles.

The copy of the draft of the amended AOA will be available for inspection at the registered office and corporate office of the Company during normal business hours on all working days of the Company (except Saturdays and Sundays) and shall also be made available for inspection through other modes in accordance with applicable laws.

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

For and on behalf of the Board of Directors of
AceVector Limited

Sd/-
Madhvendra Shukla
Company Secretary and Compliance Officer
Membership No. F12097

Date: October 26, 2026
Place: Gurugram

AceVector Limited
CIN – L72300DL2007PLC168097
Registered office - Mezzanine Floor, A-83, Okhla Industrial Area Phase-II, New Delhi-110020, India
Corporate office – M3M Urbana Business Park, Tower A, 3rd Floor, Golf Course Road, Extn Sector 67, Gurugram 122001, Haryana, India
www.acevector.com
companysecretary@acevector.com

Annexure -I

Information as required under Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -II issued by the Institute of Company Secretaries of India

Name of the Director	Mr. Kunal Bahl	Mr. Kasaragod Ullas Kamath	Mr. Akhil Kumar Gupta
Directors Identification Number	01761033	00506681	00028728
Date of Birth (Age in years)	August 23, 1983 (43)	January 1, 1963 (63)	December 22, 1955 (71)
Original date of appointment	November 16, 2007	October 19, 2021	May 8, 2014
Qualifications & Experience and expertise in specific functional area	Mr. Kunal Bahl is the Promoter and Joint Managing Director of our Company. He holds a bachelor's degree of science in economics from the Wharton School at the University of Pennsylvania, Philadephia, Pennsylvania and a bachelor's degree in applied sciences from the School of Engineering and Applied Science at the University of Pennsylvania, Philadephia, Pennsylvania. He has been associated with our Company since its inception and has over 18 years of experience. He is also the co-founder of Titan Capital. Further, he was associated with the Jerome Fisher Program in Management and Technology at the University of Pennsylvania. He is the chairperson of the Confederation of Indian Industry's start-up council for the years 2023-24, 2024-25 and 2025-26 and is a nominated non-official member to the National Startup Advisory Council under Ministry of Commerce and Industry, Government of India. He was previously a member of the executive committee of NASSCOM, and a chairperson of the Confederation of Indian Industry's National Committee on e-Commerce for the calendar year 2020-21. Board of Governors of the Indian Council for Research on International Economic Relations (ICRIER)	Mr. Kasaragod Ullas Kamath is also designated as the Chairperson of the Company. He holds a bachelor's degree in law from the University of Mysore, Karnataka and a master's degree in commerce from the Kakatiya University, Warangal, Telangana. He holds a master's degree of science in management from the London School of Economics and Political Science and has also completed the advanced management programs from the Wharton School at University of Pennsylvania and Harvard Business School and has over 28 years of experience. He is a certified fellow of the Institute of Chartered Accountants of India and an associate member of the Institute of Company Secretaries of India. He is also an independent director on the board of our listed subsidiary Unicommerce eSolutions Limited. He is the founder of M/s. UK & Co., Advisors: Family Business, a partnership firm. He also served as the chairperson for FICCI Karnataka State Council and currently serves as a mentor for the FICCI Karnataka State Council. He has received the 'CA Business Achiever' award in the SME category for the	Akhil Kumar Gupta is a fellow member of the Institute of Chartered Accountants of India and has completed the Advanced Management Program from the Harvard Business School at Harvard University, Massachusetts and has over 38 years of experience. He has been associated with Bharti Enterprises Limited for several years. He is acting as a director, amongst others, on the board of Bharti Life Insurance Company Limited, 360 One Wam Limited, Avanti Investfin Private Limited, Gemini Estates Private Limited, Inversion Advisory Services Private Limited, Inversion Management Services Private Limited, Inversion Business Solutions Private Limited (formerly known as Dodo Skills India Private Limited) and Lodha Dvelopers Limited. He is the director of Telecom Sector Skill Council (TSSC) and has previously served as the Chairman of Digital Infrastructure Providers Association (DIPA).

Name of the Director	Mr. Kunal Bahl	Mr. Kasaragod Ullas Kamath	Mr. Akhil Kumar Gupta
	and an Independent Director on the board of Piramal Enterprises Limited He was named the 'Entrepreneur of the Year 2014-15' by the Economic Times and was featured in the Fortune India's 40 under 40 list in 2014. He is also an Independent Member of the Investment Committee of Antariksh Venture Capital Fund, a Category-II AIF registered with SEBI. He is also the promoter and a nominee director on the board of our listed subsidiary Unicommerce eSolutions Limited. He is a judge and investor on Shark Tank India.	year 2008 by Institute of Chartered Accountants of India, and the 'CNBC Awaaz Best CEO' award for the year 2018 by CNBC. Previously, he was the joint managing director of Jyothy Labs Limited.	
Shareholding in the Company (as on March 31, 2026)	5,69,67,520 equity shares (12.53%)	NIL	740,960 equity shares (0.16%)
Remuneration last drawn	FY 2025-26 – ₹ 0.27 million	FY 2025-26 – ₹ 0.80 million	NIL
No. of Board meetings attended during the year	10 (ten) meetings attended during the FY 2025-26	10 (ten) meetings attended during the FY 2025-26	9 (Nineth) meetings attended during the FY 2025-26
Relationship with other Directors or KMPs	NIL	NIL	NIL
Directorships held in other companies in India	• Unicommerce eSolutions Limited • Piramal Finance Limited (formerly known as Piramal Capital & Housing Finance Limited)	• Wonderla Holidays Limited • Unicommerce eSolutions Limited • Sami-Sabinsa Group Limited • Hangyo Icecreams Private Limited • Pushp Brand (India) Limited	• Bharti AXA Life Insurance Company Limited • 360 One Wam Limited • Avanti Investfin Private Limited • Gemini Estates Private Limited • Inversion Advisory Services Private Limited • Inversion Management Services Private Limited • Inversion Business Solutions Private Limited (Formerly known as Dodo Skills India Private Limited) • Zepto Limited • Lodha Developers Limited • Value Drive Technologies Limited • Telecom Sector Skill Council • Coforge Limited • Lupin Limited

Name of the Director	Mr. Kunal Bahl		Mr. Kasaragod Ullas Kamath		Mr. Akhil Kumar Gupta	
Membership / Chairmanship of committees in public limited and listed companies in India	**Name of the Company**	**Details of membership/ chairmanship**	**Name of the Company**	**Details of membership/ chairmanship**	**Name of the Company**	**Details of Membership/ Chairmanship**
	Piramal Finance Limited (formerly Piramal Capital & Housing Finance Limited)	Nomination and Remuneration Committee (Member) Information Technology Strategic Committee (Chairman)	Wonderla Holidays Limited	Nomination and Remuneration Committee (Member) Risk Management Committee (Member) Audit Committee (Chairperson)	360 ONE WAM LIMITED	Audit Committee (Member)
	Unicommerce eSolutions Limited	Nomination and Remuneration Committee (Member) Stakeholders Relationship Committee (Member)	Unicommerce eSolutions Limited	Nomination and Remuneration Committee (Member) Risk Management Committee (Chairperson) Audit Committee (Chairperson)	LODHA DEVELOPERS LIMITED	Audit Committee (Member)
			Sami – Sabinsa Group Limited	Audit Committee (Member) Corporate Social Responsibility Committee (Member) Nomination and Remuneration Committee (Member)	Zepto Limited	Audit Committee (Chairperson)
			Pushp Brand (India) Limited	Nomination and Remuneration Committee (Chairperson) Corporate Social Responsibility Committee (Member) Audit Committee (Member) Risk Management Committee (Member)	AceVector Limited	Audit committee (Member)

Annexure-II

The Particulars as required under Section 62 (1)(b) of the Companies Act, 2013 and SEBI (SBEB & SE) Regulations are given below

Sr. No.	Particulars	Description
1	Brief description of the Employee Stock Option Plan 2011 ("Plan" or "ESOP 2011")	The Employee Stock Option Plan 2011 ("ESOP 2011") was established with effect from February 7, 2011, pursuant to the approval of the shareholders and the Board on that date. The plan was amended by the shareholders on March 15, 2013, August 12, 2014 and February 09, 2015 (increase in the option pool), adjusted for the sub-division of equity shares from ₹ 10 to Re. 1 approved on July 24, 2015, and further amended to align it with the SEBI (SBEB & SE) Regulations by the shareholders on July 3, 2025. The objective of ESOP 2011 is to enable Employees, present and future, to share the wealth that they help to create for the Company over a period of time. The plan is administered by the Nomination and Remuneration Committee and shall continue until it is terminated by the Board or the Nomination and Remuneration Committee, or until all the Options available under it have been granted and exercised.
2	Total number of employee stock options to be offered and granted:	Up to 1,11,890 (One lakh eleven thousand eight hundred and ninety) Options, as adjusted for the sub-division of face value from ₹ 10 to Re. 1. Pursuant to the bonus issue in the ratio of 159:1, each Option is exercisable into 160 equity shares of Re. 1 each, i.e. up to 1,79,02,400 equity shares, as adjusted in terms of Clause 4.2(e) of ESOP 2011. Options that expire or become un-exercisable shall be available for future grants, under the Employee Stock Option Plan 2016.
3	Identification of classes of employees entitled to participate and be beneficiaries in the ESOP 2011 Plan:	Post listing, the following classes of employees are eligible: (i) an employee as designated by the Company, who is exclusively working in India or outside India; (ii) a Director of the Company, whether whole time or not, including a non-executive director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; and (iii) an employee as defined in (i) or (ii) of a group company including a Subsidiary or its Associate Company, in India or outside India, or of a Holding Company of the Company. The following are not eligible: (a) an employee who is a Promoter or belongs to the Promoter Group; and (b) a Director who, either himself or through his relative or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company.
4	Appraisal process for determining the eligibility of the employees to ESOPs:	The Nomination and Remuneration Committee shall determine the eligibility of Employees on the basis of criteria such as role / designation of the employee, length of service with the Company, past performance record, future potential of the employee and/or such other criteria as may be determined by the Committee from time to time.
5	Requirements of vesting and period of vesting	Options shall vest over a minimum period of 1 (one) year and a maximum period of 4 (four) years from the date of grant. Vesting is subject to continued employment with the Company, and the Nomination and Remuneration Committee may also specify performance parameters (corporate, individual or a combination) subject to which the Options would vest. The specific vesting schedule and conditions shall be communicated in writing to the Option Grantee at the time of grant. In case of death or permanent incapacity, all unvested Options shall vest immediately and the minimum vesting period of one year shall not apply. On retirement / early retirement approved by the Company, unvested Options shall continue to vest as per the original vesting schedule.

Sr. No.	Particulars	Description
6	The maximum period within which the options shall be vested:	4 (four) years from the date of grant of Options.
7	Exercise price or pricing formula:	The Exercise Price shall be as determined by the Nomination and Remuneration Committee at the time of grant, provided that it shall not be less than the face value of the equity shares of the Company (presently Re. 1 per share).
8	Exercise period and the process of exercise:	Exercise period: Options vested after listing can be exercised within 6 (six) months from the date of vesting. Options vested prior to listing can be exercised within 6 (six) months from the date of listing (i.e. on or before April 5, 2027). The exercise periods on separation are given against the item below on termination / resignation. Options shall be exercisable only during the periodic exercise windows opened by the Company. Process: a Vested Option is deemed validly exercised when the Nomination and Remuneration Committee receives a written and signed notice of exercise (including in electronic form) along with confirmation of payment of the Exercise Price and applicable taxes. On a valid exercise, the Committee shall allot the shares to the Option Grantee. Options cannot be exercised in fractional form.
9	Maximum number of options to be offered and issued per employee and in aggregate:	The number of Options to be granted to each Employee shall be determined by the Nomination and Remuneration Committee, subject to the overall ceiling of 1,11,890 Options (as adjusted for corporate actions). Any grant to an identified employee, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant shall require separate approval of the shareholders by way of a special resolution.
10	Maximum quantum of benefits to be provided per employee under the ESOP 2011	The maximum quantum of benefit to an Employee shall be the difference between the market price of the shares on the date of exercise and the Exercise Price paid, in respect of the Options granted to and exercised by such Employee, subject to the limits stated above.
11	Whether the ESOP 2011 is to be implemented and administered directly by the Company or through a trust:	The Plan is implemented and administered directly by the Company through the Nomination and Remuneration Committee. no trust has been set up for ESOP 2011.
12	Whether the ESOP 2011 involves new issue of shares by the Company or secondary acquisition by the trust	ESOP 2011 involves new issue of equity shares by the Company. There is no secondary acquisition.
13	The amount of loan to be provided for implementation of the ESOP 2011 by the Company to the trust, its tenure, utilisation, repayment terms, etc.	Not applicable, as the Plan is not implemented through a trust.
14	Maximum percentage of secondary acquisition that can be made by the trust for the purposes of the ESOP 2011 scheme(s)	Not applicable, as there is no secondary acquisition.
15	Statement to the effect that the Company shall conform to the accounting policies specified in regulation 15	The Company shall conform to the accounting policies specified in Regulation 15 of the SEBI (SBEB & SE) Regulations and the applicable accounting standards, including Ind AS 102.

Sr. No.	Particulars	Description
16	The method which the Company shall use to value its Options:	The Company shall value the Options using the fair value method in accordance with Ind AS 102 and the SEBI (SBEB & SE) Regulations [valuation model, e.g. Black-Scholes, to be confirmed].
17	Declaration:	Not applicable, as the Company shall follow the fair value method. In case the Company calculates the employee compensation cost using the intrinsic value of the Options, the difference between the employee compensation cost so computed and the cost that would have been recognised using the fair value of the Options shall be disclosed in the Directors' Report, along with its impact on the profits and earnings per share of the Company.
18	Lock-in period	There is no lock-in on the equity shares allotted on exercise of Options, except such restrictions as may be applicable under Applicable Laws, including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the Company's Code of Conduct for Prevention of Insider Trading.
19	Terms and conditions for buyback, if any, of specified securities covered under the SEBI (SBEB & SE) Regulations	The Company has no present proposal to buy back Options or shares issued under ESOP 2011. Any such buy-back shall be undertaken in accordance with the procedure laid down by the Nomination and Remuneration Committee, including the permissible sources of financing, the minimum financial thresholds to be maintained as per the last financial statements, and the limits on the quantum of specified securities that may be bought back in a financial year, in compliance with Applicable Laws.
20	The conditions under which options vested in employees may lapse: e.g., in case of termination of employment for misconduct	Vested Options shall lapse: (i) on termination of employment due to misconduct or breach of company policies or terms of employment, where all vested and unvested Options not exercised shall stand cancelled from the date of termination; (ii) on abandonment of employment, where all Options shall stand cancelled; (iii) if not exercised within the applicable exercise period; (iv) on breach of the confidentiality clause (Clause 17.1); and (v) on separation for any other reason, where the Nomination and Remuneration Committee shall decide whether the vested Options can be exercised. Unvested Options shall lapse on resignation / termination (other than due to death, permanent incapacity or approved retirement).
21	The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:	Resignation / termination (other than due to misconduct): for Options vested after listing, within 6 (six) months from the last working day; for Options vested prior to listing, within 10 (ten) years from the last working day. Termination due to misconduct or breach: all vested Options stand cancelled. Retirement, permanent incapacity and death: post listing, vested Options may be exercised within 6 (six) months from the last working day (by the nominee or legal heirs in case of death); for Options vested prior to listing, within 10 (ten) years from the last working day.
22	Variation of terms of the Employee Stock Option Plan 2011:	Not applicable. No variation in the terms of ESOP 2011 is proposed. Approval of the Members is sought only for ratification of ESOP 2011 under Regulation 12 of the SEBI (SBEB & SE) Regulations.
23	Rationale of the variation of the terms of the Employee Stock Option Plan 2011:	Not applicable.
24	Details of the employees who are beneficiaries of such variation:	Not applicable.

Note: Members may note that no fresh options will be granted under the ESOP Scheme 2011. However, existing options granted under the said Scheme shall continue to vest and may be exercised in accordance with the terms of the Scheme, and the Company shall allot equity shares against such exercise. Any unvested or lapsed stock options and other options remaining available for grant under the ESOP Policy 2011, along with the corresponding underlying equity shares forming part of the unutilised ESOP pool, shall be carried forward and added to the ESOP pool under the ESOP Policy 2016. Going forward, all fresh grants shall be made only under the ESOP Policy 2016. The Company is voluntarily seeking ratification of the ESOP Scheme 2011.

Annexure-II

The Particulars as required under Section 62 (1)(b) of the Companies Act, 2013 and SEBI (SBEB & SE) Regulations are given below

Sr. No.	Particulars	Description
1	Brief description of the Employee Stock Option Plan 2016 ("Plan" or "ESOP 2016")	The Employee Stock Option Scheme 2016 ("ESOS 2016") was approved by the shareholders at their meeting held on August 24, 2016 and came into effect on that date. The option pool was increased by the shareholders on February 25, 2019 and October 6, 2021, and the scheme was further amended on November 30, 2021 and December 8, 2021 to align it with the SEBI (SBEB & SE) Regulations. The objective of ESOS 2016 is to share the wealth with select employees that they help to create for the Company over a period of time, thereby retaining key talent, motivating them and increasing the competitiveness of the Company, its Subsidiaries and Holding Company from a rewards perspective. Post listing, the scheme is administered by the Nomination and Remuneration Committee.
2	Total number of employee stock options to be offered and granted:	The 2016 ESOP Pool comprises 5,00,000 (Five lakh) Options, consisting of 23,230 Options transferred from the ESOP 2011 pool (not granted as on the effective date), as increased on February 25, 2019 to 1,98,890 and on October 6, 2021 to 5,00,000. Lapsed, cancelled, expired or forfeited options under ESOP 2011 are added to the 2016 ESOP Pool (Clauses 4.2 and 4.3). Out of the 5,00,000 Options, 3,10,216 Options have been exercised and up to 1,89,784 Options remain available, exercisable into not more than 3,03,65,440 equity shares of Re. 1 each (i.e. 160 equity shares per Option, as adjusted for the bonus issue in the ratio of 159:1), subject to further adjustment for corporate actions. Options that expire or become unexercisable shall be available for future grants, and the ceiling stands reduced to the extent of shares issued on exercise (Clauses 4.5 and 4.6).
3	Identification of classes of employees entitled to participate and be beneficiaries in the ESOP 2016 Plan:	Post listing, the following classes of employees are eligible: (a) an employee as designated by the Company, who is exclusively working in India or outside India; (b) a Director of the Company, whether whole time or not, including a non-executive director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; and (c) an employee as defined in (a) or (b) of a Group Company including a Subsidiary or its Associate Company, in India or outside India, or of a Holding Company of the Company. The following are not eligible: (i) an employee who is a Promoter or belongs to the Promoter Group; and (ii) a Director who, either himself or through his relative or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company
4	Appraisal process for determining the eligibility of the employees to ESOPs:	The Nomination and Remuneration Committee shall determine the Eligibility Criteria and identify the Employees meeting such criteria, and shall determine the number of Options to be granted to each Option Grantee in its sole discretion
5	Requirements of vesting and period of vesting	Vesting shall be as per the vesting schedule and conditions specified in the Letter of Grant. The vesting period shall not be less than 1 (one) year from the date of grant. Vesting is subject to continued employment / directorship, and the Nomination and Remuneration Committee may also specify performance parameters subject to which the Options would vest. In case of death or permanent incapacity, all unvested Options shall vest immediately and the minimum vesting period of one year shall not apply. On retirement / early retirement approved by the Company, unvested Options shall continue to vest as per the original vesting schedule. The Committee may suspend vesting during the period an Employee is suspended or subject to disciplinary proceedings

Sr. No.	Particulars	Description
6	The maximum period within which the options shall be vested:	The maximum period of vesting, if any, shall be as specified in the Letter of Grant.
7	Exercise price or pricing formula:	The Exercise Price or the formula to arrive at the Exercise Price shall be determined by the Nomination and Remuneration Committee and specified in each Letter of Grant, subject to Applicable Law. The Exercise Price shall not be less than the face value of the equity shares (Re. 1). Payment shall be made by crossed cheque, demand draft or electronic transfer to the bank account of the Company within the Exercise Period
8	Exercise period and the process of exercise:	Exercise period: Options vested after listing can be exercised within 5 (five) years from the date of vesting. Options vested prior to listing can be exercised up to listing and within 5 (five) years from the date of listing (i.e. on or before October 5, 2031). The exercise periods on separation are given against the item below on termination / resignation. Options shall be exercisable only during the periodic exercise windows opened by the Company. Process: a Vested Option is deemed validly exercised when the Nomination and Remuneration Committee receives a written and signed notice of exercise (including in electronic form) along with confirmation of payment of the Exercise Price and applicable taxes. On a valid exercise, the Committee shall allot the shares to the Option Grantee. Options cannot be exercised in fractional form. Vested Options not exercised within the Exercise Period shall lapse
9	Maximum number of options to be offered and issued per employee and in aggregate:	The number of Options to be granted to each Employee shall be determined by the Nomination and Remuneration Committee, subject to the overall ceiling of the 2016 ESOP Pool. Any grant to an eligible Employee, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant shall require separate approval of the shareholders
10	Maximum quantum of benefits to be provided per employee under the ESOP 2016	The maximum quantum of benefit to an Employee shall be the difference between the market price of the shares on the date of exercise and the Exercise Price paid, in respect of the Options granted to and exercised by such Employee, subject to the limits stated above.
11	Whether the ESOP 2016 is to be implemented and administered directly by the Company or through a trust:	Post listing, the scheme is implemented and administered directly by the Company through the Nomination and Remuneration Committee. Prior to November 30, 2021, shares allotted on exercise were contributed to a Trust under a Contribution Agreement (Clause 9.4.5). This mechanism does not apply after November 30, 2021, except for shares already held by the Trust before that date, which continue to be governed by the Trust Deed and Contribution Agreement.
12	Whether the ESOP 2016 involves new issue of shares by the Company or secondary acquisition by the trust	ESOS 2016 involves new issue of equity shares by the Company. There is no secondary acquisition by the Trust.
13	The amount of loan to be provided for implementation of the ESOP 2016 by the Company to the trust, its tenure, utilisation, repayment terms, etc.	Not applicable. No loan is proposed to be provided by the Company to the Trust for implementation of ESOS 2016.
14	Maximum percentage of secondary acquisition that can be made by the trust for the purposes of the ESOP 2016 scheme(s)	Not applicable, as there is no secondary acquisition.

Sr. No.	Particulars	Description
15	Statement to the effect that the Company shall conform to the accounting policies specified in regulation 15	The Company shall conform to the accounting policies specified in Regulation 15 of the SEBI (SBEB & SE) Regulations and the applicable accounting standards, including Ind AS 102 (Clause 5.6).
16	The method which the Company shall use to value its Options:	The Company shall value the Options using the fair value method in accordance with Ind AS 102 and the SEBI (SBEB & SE) Regulations, as determined by the Nomination and Remuneration Committee (Clause 5.4.21) [valuation model, e.g. Black-Scholes, to be confirmed].
17	Declaration:	Not applicable, as the Company shall follow the fair value method. In case the Company calculates the employee compensation cost using the intrinsic value of the Options, the difference between the employee compensation cost so computed and the cost that would have been recognised using the fair value of the Options shall be disclosed in the Directors' Report, along with its impact on the profits and earnings per share of the Company.
18	Lock-in period	There is no lock-in on the equity shares allotted on exercise of Options post listing, except such restrictions as may be applicable under Applicable Laws, including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the Company's Code of Conduct for Prevention of Insider Trading. The Lock-in Mechanism under Clause 9.4.5 does not apply after November 30, 2021.
19	Terms and conditions for buyback, if any, of specified securities covered under the SEBI (SBEB & SE) Regulations	The Company has no present proposal to buy back Options or shares issued under ESOS 2016. Any such buy-back shall be undertaken in accordance with the procedure laid down by the Nomination and Remuneration Committee, including the permissible sources of financing, the minimum financial thresholds to be maintained as per the last financial statements, and the limits on the quantum of Options that may be bought back in a financial year (Clause 5.4.18), in compliance with Applicable Laws.
20	The conditions under which options vested in employees may lapse: e.g., in case of termination of employment for misconduct	Vested Options shall lapse: (i) on termination of employment or directorship due to misconduct or breach of policies or terms of employment, where all vested Options shall stand cancelled and forfeited with immediate effect; (ii) on abandonment of employment, where all vested Options shall stand cancelled and forfeited; (iii) if not exercised within the Exercise Period (Clause 9.1.3); (iv) if not exercised when required by the Nomination and Remuneration Committee under Clause 9.1.4; and (v) on termination for any other reason, where the Committee shall decide whether the vested Options can be exercised.
21	The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:	Resignation / termination (other than due to misconduct): vested Options can be exercised within 1 (one) year from the last day of employment. For Options vested prior to listing, an Eligible Employee (minimum 4 years of tenure and position L9 or above at the time of separation) may, with the approval of the Company, exercise within 3 (three) years from the date of separation, and the Company may extend this by 1 (one) year at a time. Retirement / early retirement: within 1 (one) year from the date of retirement or vesting, whichever is later. Permanent incapacity and death: within 5 (five) years from the date of vesting (for Options vested after listing) or from the date of listing (for Options vested prior to listing); in case of death, by the nominee or legal heirs. Termination due to misconduct: no exercise; all vested Options stand cancelled.
22	Variation of terms of the Employee Stock Option Plan 2016:	Not applicable. No variation in the terms of ESOS 2016 is proposed by the Board of Directors of the Company. Approval of the Members is sought only for ratification of ESOS 2016 under Regulation 12 of the SEBI (SBEB & SE) Regulations.
23	Rationale of the variation of the terms of the Employee Stock Option Plan 2016:	Not applicable.
24	Details of the employees who are beneficiaries of such variation: Not applicable.	Not applicable.