

## **NOTICE**

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**NOTICE** is hereby given that the **06<sup>th</sup> Annual General Meeting ("AGM")** of the members of **Ikeda Limited** will be held on **Tuesday 30<sup>th</sup> September 2025 at 03:00 PM ("IST")** through Video Conferencing ("VC")/ Other Audio-visual Means ("OAVM") to seek the consent of the shareholders of the Company ("Members"), on the agenda herein below. The venue shall be deemed to be at the Registered Office of the Company situated at Flat No.405, Fourth Floor, Padma Tower-II, Plot No.22, Rajendra Place, Patel Nagar, Central Delhi, New Delhi-110008.

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### **ORDINARY BUSINESS**

1. **To receive, consider and adopt the Standalone Audited Financial Statements for the Financial Year ended on 31<sup>st</sup> March, 2025 and report of the Board of Directors and Auditors thereon of the Company.**

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

**"RESOLVED THAT** the Standalone Audited Financial Statements for the financial year ended on March 31, 2025 and Report of the Board of Directors and Auditors of the Company for the financial year ended on March 31, 2025 laid before this meeting, be and is hereby considered and adopted."

2. **To Re-appoint Mr. Puran Puri (DIN: 07788918) who retires by rotation and being eligible offers himself for re-appointment as a director of company.**

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

**"RESOLVED THAT** pursuant to Section 152 of Companies Act, 2013 and all other applicable provisions of the Act/ Rules/ Regulation and as approved by Nomination and Remuneration Committee and Board of Directors at their meeting held on 06<sup>th</sup> September 2025, Mr. Puran Puri (DIN: 07788918), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company."

**"RESOLVED FURTHER THAT** Mr. Manish Goyal, the Managing Director of the Company or any other Director, be and is hereby authorized to do all acts/matters/ things as required and to file documents or forms as may be required in order to give effect to the above resolution."

### **SPECIAL BUSINESS**

#### **3. To Approve increase in upper limit of Remuneration of Mr. Manish Goyal, the Managing Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") and Articles of Association of the Company and on the recommendation of Nomination & Remuneration committee, and the approval of Board of Directors at their meeting held on **Saturday, 06<sup>th</sup> September 2025**, the consent of members by way of special resolution be and is hereby accorded to increase the upper limit of remuneration of Mr. Manish Goyal, the Managing Director of the Company up to an amount of **INR 2,24,00,000/- (Indian Rupees Two Crores Twenty Four Lakhs only)** per annum from

the previously approved limit of INR 75,00,000 (Indian Rupees Seventy-Five Lakhs) per annum as mentioned below:

**1. Basic Salary:** up to INR 9,33,334 (Rupees Nine Lakhs Thirty-Three Thousand Three Hundred Thirty-Four) per month as may be determined by the Board of the Company from time to time.

**2. Commission/Other Allowances:** Not exceeding 300% of annual basic salary payable Monthly/quarterly/annually.

**3. Performance Pay:** Not exceeding two (2) times of the basic salary per annum.

**4. Perquisites, Allowances & Other Benefits:** Mr. Manish Goyal shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, reimbursement of expenses or allowances for furnishings, repairs, driver salary, medical reimbursement, leave travel concession/allowance for himself and his family, club fee, medical/ accident insurance and such other perquisites and allowances as may be allowed under the Company's rules/schemes, restricted to an amount not exceeding 300% of annual basic salary.

**5. Other benefits:**

- a) Contribution to provident fund, superannuation fund, annuity fund, welfare fund to the extent these either singly or put together are not taxable under the Income Tax Act 1961.
- b) Gratuity payable at a rate not exceeding half a month basic salary for each completed year of service.
- c) Encashment of leave at the end of the tenure, in accordance with the Rules of the Company, if any.
- d) Provision of car(s) for use on Company's business.
- e) Mr. Manish Goyal shall also be entitled to reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company.

**6. Other Terms and conditions:**

a) Mr. Manish Goyal shall, subject to the applicable provisions of the Act, also be eligible for housing, car, education and medical loan and other loans or facilities/benefits as applicable in accordance with the HR Policy and Rules of the Company. The value of the perquisites and Company furnished accommodation would be evaluated as per the Income Tax Rules, 1962 wherever applicable and at cost in absence of such Rules.

b) No sitting fees shall be payable to Mr. Manish Goyal for attending Meeting(s) of the Board of Directors or any of its Committees.

**"RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during her term of appointment, overall remuneration as provided above will be paid to Mr. Manish Goyal, in accordance with Schedule V read with any other acts or rules of Companies Act 2013 or any other applicable acts or regulations as may be applicable.

**"RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to regulate the payment of remuneration to Mr. Manish Goyal within the aforesaid limits, from time to time.

**"RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to undertake all such acts, deeds, matters, and things as may be deemed necessary, proper, desirable and expedient in its absolute discretion, for the purpose of giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard including but not limited to delegation of all or any of the powers conferred on it by or under this resolution to the Board of Directors /any Committee of Directors of the Company in order to give effect to this resolution and any one of the Director be and is hereby authorized to execute all such deeds, documents and writing including any modification(s) thereof."

#### **4. Approval of IKEDA Employee Stock Option Plan 2025 ("ESOP Plan 2025")**

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

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, and subject to such approvals, permissions, sanctions, conditions and modifications as may be prescribed or imposed by any regulatory or statutory authority while granting such approvals or permissions (which may be agreed to by the Board of Directors of the Company) and vide approval of Board of Directors at their meeting held on **06<sup>th</sup> September 2025**, the consent of the members of the Company by way of special resolution be and is hereby accorded to the introduction and implementation of the "IKEDA Employee Stock Option Plan 2025" ("IKEDA ESOP 2025" or "Plan"), the salient features whereof are set out in the Explanatory Statement annexed to the Notice convening this Extra-Ordinary General Meeting.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee duly authorized by the Board to exercise its powers under this resolution) be and is hereby authorized to create, grant, offer, issue and allot, in one or more tranches, such number of options under IKEDA ESOP 2025, exercisable into **not more than 2,25,000 (Two Lakh Twenty-Five Thousand) equity shares** of the Company of face value ₹10/- (Rupees Ten only) each, on such terms and conditions as contained in the Plan and as may be determined by the Board, in its absolute discretion, in accordance with applicable law.

**"RESOLVED FURTHER THAT** the new equity shares to be issued and allotted upon exercise of the options shall rank pari-passu in all respects with the then existing equity shares of the Company.

**"RESOLVED FURTHER THAT** Mr. Manish Goyal, the Managing Director and the other directors on the Board be and is hereby authorized to make such modifications, changes, variations, alterations or revisions in the terms and conditions of the IKEDA ESOP 2025 as it may deem fit, subject to applicable law and in accordance with the provisions of the Plan.

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, Mr. Manish Goyal, the Managing Director and other directors on the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary or desirable, including but not limited to the appointment of ESOP Committee, execution of agreements/letters of grant, filing of necessary forms with regulatory authorities, and to settle any issues, questions, difficulties or doubts that may arise in this regard.

**"RESOLVED FURTHER THAT** a report on the status of ESOPs granted, vested, exercised and outstanding under the IKEDA ESOP 2025 shall be placed before the Board on a yearly basis for its information."

## **5. Alteration of Object Clause of the Memorandum of Association of Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 13, 15 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under (including any statutory modification, re-enactment for the time being in force, notification, orders and circulars as may be issued from time to time) (the "**Act**"), the provisions of Memorandum and Articles of Association of the Company, and vide approval of Board of Directors at their meeting held on Saturday 06<sup>th</sup> September 2025, the consent of members of the Company by way of special resolution be and is hereby accorded:-

i. for the addition of sub clause (12) in the **clause III(A) of the Memorandum of Association of the Company as** depicted below: -

*12. To carry on the business of Mutual Fund Distribution, including acting as managers, distributors, brokers or agents for Asset Management Companies (AMCs), Financial Institutions, Banks and other entities offering Mutual Funds, Exchange Traded Funds (ETFs) and other investment schemes and to deal in equities, derivatives, commodities, shares and other securities.*

*13. To carry on the business of **Payment Aggregator and Payment Gateway** in terms of the regulations promulgated by the Reserve Bank of India, engaged in the business of providing multiple secure/source online, offline or physical point of sale payments systems and solutions to merchants, provide software and information technology based business solutions and services, business information, transaction processing and other applications, facilitating processing of payments and facilitating of settlements of payments to merchants, mobile and internet related payments, telephone and IVR related payments, mobile and e-wallet payment processing, payment collection, online remittance, money transfer services and related services by facilitating payment gateway to customers for merchandise, various utilities services and business applications subject to such regulatory approvals as may be required and to carry systems study, analysis, design, development of software systems, hardware and related activities for the implementation of above mentioned activities.*

*14. To establish, design, develop, maintain, operate, own, establish, install, host, provide, create Platform to provide such services as payment aggregators for facilitation of domestic and foreign payments and facilitate, supply, sale, purchase, license or otherwise deal in Internet portals, Internet networks, Internet solutions, Internet gateways, Internet service providers, Web based and Web enabled services and applications and such other services that may be required in facilitating and enabling smooth payables and receivables.*

*15. To operate payment systems, **issue of multi-purpose pre-paid payment instruments**, including but not limited to mobile wallets, e-wallets, co-branded wallets, physical or virtual prepaid cards, closed, semi closed or open system prepaid payment instruments, payment processing, payment collection and related services by facilitating Payment Gateway, Online Payment Systems Gateway, to customers subject to the consent and approval of the prescribed authority, if applicable, for various business applications in E-Commerce, M-Commerce, Net-Commerce and in physical space, to engage in the business of providing payment collection services in any form to any government/semi-government / local authority, Company, organization, institution, trust, society, firm, individual, etc., from their customers, service users and end users, to undertake the designing and development of payment systems or/and applications software either for own use or on any behalf or for sale.*

*16. To carry on the business of developing, operating, and managing technology platforms and applications for **digital payments, including but not limited to Unified Payments Interface (UPI) services, merchant and peer-to-peer transactions, mobile wallets, and other related***

***financial technology services**, either as a Third-Party Application Provider (TPAP) or in any other authorized capacity under applicable regulations as amended or modified from time to time by Ministry of Corporate Affairs/ Reserve Bank of India or any other regulating authority.*

**"RESOLVED FURTHER THAT** Mr. Manish Goyal, the Managing Director or any other Director of the Company, be and is hereby authorized to: (i) sign and file all the necessary forms and other necessary documents as may be required with the statutory authorities including, the Registrar of Companies; (ii) do all such acts and deeds that may be required for the purpose of giving effect the above said resolution; and (iii) authorize such person or persons to give effect to the above resolutions and to liaise with concerned authorities with regard to the same."

## **6. Approval of IPO Authorization**

**"RESOLVED THAT** pursuant to Section 23, 28 and 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification or re-enactment thereof), the applicable provisions of Securities Contracts (Regulation) Act, 1956, the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to and in accordance with any other applicable laws or regulation in India, including without limitation, the provisions of the Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") (including any statutory modification or re-enactment thereof, for the time being in force) and the listing agreement to be entered into with the Stock Exchange where the equity shares and/or other securities of the Company are proposed to be listed on the SME platform and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Securities and Exchange Board of India ("SEBI"), Stock Exchange(s), the Reserve Bank of India ("RBI") Ministry of Corporate Affairs ("MCA"), the Registrar of Companies (the "ROC") and/or any other competent authorities, and all other appropriate applicable statutory and/or regulatory requirements and subject to such approvals, consents, sanctions, permissions and conditions as may be prescribed by competent statutory and/or regulatory authorities granting such and subject to such conditions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "Board" and which term shall include such Committee of Directors constituted/to be constituted for the said purpose), as recommended by Audit Committee and approved by Board of Directors at their meeting held on 06<sup>th</sup> September 2025, the approval of members of the Company by way of special resolution be and is hereby accorded to issue, offer and allot equity shares of **face value of Rs.10/- ("Equity Shares")**, each and such other securities which may be convertible into or exchangeable for Equity Shares, at a price including premium to be determined in accordance with the method as may be prescribed by SEBI ICDR Regulations, 2018 and subsequent amendments thereto ("ICDR Regulations"), **up to INR 200 Crores (Indian Rupees Two Hundred Crores Only)** including the issue and allotment of Equity Shares and/or other securities to Market Maker, in accordance with the provisions of regulation 261 of chapter IX of the ICDR Regulations and/or other applicable statutory and/or regulatory requirements, to be issued, at par or at premium and for cash or consideration other than cash (with an option to the Company to retain an over-subscription to the extent of 1% of the net issue size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalizing the basis of allotment in consultation with the designated stock exchange), at a price to be determined in consultation with the Book Running Lead Manager appointed in respect of the issue ("BRLM"), by the Book Building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Law, at such premium or discount per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company in consultation with the LM in accordance with the SEBI ICDR Regulations, out of the authorized share capital of the Company to any category of

person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may, decide, including anchor investors, if any, and qualified institutional buyers as defined under Regulation 2 (1)(ss) of the SEBI ICDR Regulations, one or more of the members of the Company, eligible employees (through a reservation or otherwise), Hindu Undivided Families, foreign portfolio investors as defined under the SEBI (Foreign Portfolio Investors) Regulations, 2019, Indian and/ or multilateral and bilateral financial institutions, retail investors, venture capital funds, alternative investment funds, non-resident Indians, state industrial development corporations, insurance companies, provident funds, pension funds, National Investment Fund, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, trusts/societies registered under the Societies Registration Act, 1860, development financial institutions, systemically important non-banking financial companies, Indian mutual funds, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities (whether incorporated or not), authorities, and to such other persons including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws (collectively referred to as the "Investors") by way of the issue in consultation with the BRLM and/or underwriters and/or the stabilizing agent pursuant to a green shoe option and/or other advisors or such persons appointed for the issue and on such terms and conditions as may be finalized by the Board in consultation with the BRLM through an issue document, prospectus and/or an offering memorandum, as required, and the decision to determine the category or categories of investors to whom the issue/ transfer shall be made to the exclusion of all other categories of investors at the time of such issue and allotment of Equity Shares considering the prevailing market conditions and other relevant factors wherever necessary and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLM, underwriters and/or stabilizing agent and/or other advisors as may be appointed for the issue on such terms as may be deemed appropriate by the Board, and that the Board in consultation with the BRLM may finalize all matters incidental thereto as it may in its absolute discretion thinks fit. Further, in consultation with the designated stock exchange an oversubscription, to the extent of 1% of the issue size may be made for the purpose of making allotment in minimum lots, while finalizing the basis of allotment."

**"RESOLVED FURTHER THAT** such of these equity shares may also be issued on Pre-IPO Placement (as defined under SEBI ICDR Regulations) or to any category(ies) of persons as may be permissible in accordance with the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines in such manner, if any, and on such terms as the Board and/or its Committee in its absolute discretion may think most beneficial to the Company including without limitation, to negotiate, finalise and execute any document or agreement and any amendments or supplements thereto and generally do all such acts, deeds, matters and things in relation to all matters incidental to or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing.

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized on behalf of the Company to make available for allocation a portion of the issue to any category(ies) of persons permitted under Applicable Laws, including without limitation, eligible employees (the "Reservation") or to provide a discount to the issue price to retail individual bidders or eligible employees (the "Discount"); and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion,

think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

**"RESOLVED FURTHER THAT** such of these equity shares to be issued as are not subscribed may be disposed of by Board to such persons and in such manner and on such terms as the Board in its absolute discretion may think most beneficial to the Company including offering or placing them with Banks/ Financial Institutions/ Investment Institutions/ Foreign Institutional Investors/ Bodies Corporate/ such other persons or otherwise as the Board may in its absolute discretion decide, subject to the SEBI ICDR Regulations and other regulations, as applicable.

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalize and execute the Issue Document(s), Form of Application, appointment of the Book Running Lead Manager/Lead Manager(s), Registrar to the Issue, Underwriters, Market Maker(s), Nominated Investors and other intermediaries as specified in the applicable laws, rules, regulations and guidelines, for the time being in force, and as may be deemed necessary to carry out/settle any question arising out of or in relation to the proposed Issue, enter into stand-by-arrangement with Brokers/Bankers/Book Running Lead Manager/Lead Manager for the whole or the part of the Issue and on such terms and conditions within the broad framework of parameters as prescribed by the Concerned authorities, and do all such acts, deeds and things as it may, in its sole discretion, deem necessary and settle any or all matters arising with respect to the Issue, allotment and utilization of the proceeds of the issue of Equity Shares and further to do all such acts, deeds and things and finalize and execute all such deeds, documents, agreements and writings, and such other activities as may be necessary for the purpose of giving effect to all the resolutions pertaining to the proposed initial public offering, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or such Committee thereof as the Board may constitute in this regard.

**"RESOLVED FURTHER THAT** the issue documents shall be filed as per the Section 26 and 32 of the Companies Act, 2013 and rules made thereunder. Further the Issue shall be made as per the Book Building process in accordance with applicable Section & Rules made under Companies Act, 2013 and Regulations and Schedule as made under the SEBI ICDR, Regulation 2018.

**"RESOLVED FURTHER THAT** the Board or a Committee constituted thereof as the Board may constitute in this regard, be entitled to vary, modify, or alter any of the foregoing terms and conditions, to conform to those as may be approved by the SEBI, or any other appropriate authorities/ and department(s) or the stock exchange(s).

**"RESOLVED FURTHER THAT** for the purpose of undertaking the IPO and/or to give effect to the above, the Board or a Committee constituted thereof be and is hereby authorized to do all such acts, things or deeds as may be necessary for the issuance and allotment of the said Equity shares and to take such action or give such directions as may be necessary or desirable, and to accept any modifications in the proposed and terms of the Issue, including the price of the Equity shares to be so issued, as may be considered necessary by the Board or as may be prescribed in granting approvals to the Issue and which may be acceptable to the Board and to decide the Basis of Allotment and settle any question or difficulty that may arise in regard to the Issue and Allotment of the Equity Shares.

**"RESOLVED FURTHER THAT** for the purposes of giving effect to this resolution, the Board or such other Committee thereof as the Board may constitute in this regard, be and are hereby authorized to do all or any of such acts, deeds, matters and things as it may in its discretion deem necessary

or desirable for such purpose including without limitation to enter into escrow, underwriting, marketing, depository, market-making and any other arrangements or agreements deemed necessary by virtue of the proposed IPO, with one or more intermediaries and to appoint and remunerate such intermediaries or agencies by way of commission, brokerage, fees or the like and also to seek the listing of such securities on stock exchange(s) in India with the power to act on behalf of the Company and to settle such question, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its discretion deem fit.

**"RESOLVED FURTHER THAT** the Equity Shares to be so issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank Pari- passu in all respects with the existing equity shares of the Company, save and except that the said new equity shares shall be entitled to such payment of dividend as may be declared at any time after allotment thereof on the amount paid up thereon on pro rata basis with the existing shares of the Company.

**"RESOLVED FURTHER THAT**

- i. All monies received by the Company out of the Issue and allotment of the Equity Shares to the public shall be transferred to a separate bank account other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013;
- ii. Details of all monies utilized out of the Issue as referred to above shall be disclosed and continued to be disclosed until the time any part of the Issue proceeds remains un utilized under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilized;
- iii. Details of all un utilized monies out of the Issue, if any, as referred to above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such un utilized monies have been invested; and
- iv. Our Company shall comply with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") subject to the amendment, as may be applicable in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.

**"RESOLVED FURTHER THAT** the Board and/or a Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things necessary under applicable provisions of laws, rules and regulations and subject to approvals, consents, permissions and sanctions from any authority/ies for the listing of Equity Shares on one or more Stock Exchange(s) in India, and to enter into agreements, deeds, documents and/or incur costs in connection with the said listing, and to enter into depository arrangements to enable members of the Company to trade in Equity Shares in a dematerialized form with regard to any such issue or allotment as it may in its absolute discretion deem fit and all such other acts necessary for the listing without being required to seek any further consent or approval of the members.

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to take decisions with regard to the IPO as it may, in its absolute discretion deem fit and proper in the interest of the Company, without requiring any further approval of the members of the Company.

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, any of the Directors or Company Secretary or authorized signatory, be and are hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto."

**By the order of Board of Directors**

Place: Gurugram  
Date: 08/09/2025

Sd/-  
**Manish Goyal**  
**Managing Director**  
**DIN: 08594881**

## NOTES:

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1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold Annual General Meeting through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, Annual General Meeting shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this Annual General Meeting. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
4. 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 Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 including any amendment or modification thereto, the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the Circulars issued by the Ministry of Corporate Affairs from time to time, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) 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 e-voting on the date of the AGM will be provided by CDSL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [finkeda.com](http://finkeda.com). The Notice can also be also accessed from the website of CDSL for providing the Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

## **PROCEDURE FOR JOINING THE AGM THROUGH VC/OAVM AND E-VOTING:**

**Step 1:** Access through Depositories CDSL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on **Saturday 27<sup>th</sup> September at 09:00 AM** and ends on **Monday 29<sup>th</sup> September at 05:00 PM**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., **Wednesday 24<sup>th</sup> September 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>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 to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 &amp; 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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-</li> </ol>

	<p>Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. 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 <b>company name or e-Voting service provider name</b> and you will be re-directed to <b>e-Voting service provider website</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

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. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000 and 022 - 2499 7000

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>

Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
<b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non-Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@finkeda.com](mailto:cs@finkeda.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 21 09911

**Registration of Speaker for 06<sup>th</sup> Annual General Meeting of Ikeda Limited:**

1. The members/ shareholders of the company as of cut-off date i.e., **Wednesday 24<sup>th</sup> September 2025** shall be provided with a facility of getting themselves registered in order to raise queries or questions to the Management of the company with respect to the company's affairs or business activities.
2. The Members are required to share their details i.e., Name, Email ID, DP and Client ID and Number of shares held by them as of cut-off date i.e., **Wednesday 24<sup>th</sup> September 2025** to the mail ID of Company [cs@finkeda.com](mailto:cs@finkeda.com).
3. Upon confirmation by the company, such member/ shareholder shall be

registered as the speaker and will be given an opportunity to raise any query or concerns before the management of the company.

4. All the registered speakers as of cut-off date shall be provided 5 minutes each for any business-related queries or questions. However, such time period may be extended by the company considering the importance of question raised but such time period, in any case, cannot exceed 10 minutes in total.
5. The Company reserve the right to mute or cancel the registration of any speaker at the AGM of the company.

**By the order of Board of Directors**

**Place: Gurugram**  
**Date: 08/09/2025**

Sd/-  
**Manish Goyal**  
**Managing Director**  
**DIN: 08594881**

**EXPLANATORY STATEMENT**  
**(Pursuant to Section 102 of Companies Act, 2013)**

**Item No.3**

Pursuant to Section 197 of the Companies Act, 2013 the total managerial remuneration payable by a public company, to its directors including Managing Director, Whole Time Director and Manager in respect of any financial year, shall not exceed 11% of net profits of that company for that financial year computed as per the provisions of Section 198 of Companies Act, 2013 as detailed hereunder:

**A. To Managing Director/ Whole Time Director/ Manager: -**

<b>Condition</b>	<b>Maximum Remuneration in any Financial year</b>
Company with one Managing Director (MD) /Whole time Director (WTD)/ Manager	5% of the net profits of the company
Company with more than one Managing Director (MD)/ Whole time Director (WTD)/ Manager	10% of the net profits of the company

**B. To other Directors who are neither Managing Directors nor Whole Time Directors:**  
**=**

<b>Condition</b>	<b>Maximum Remuneration in any Financial year</b>
If there is a MD/WTD/Manager	1% of the net profits of the company
If there is no MD/WTD/Manager	3% of the net profits of the company

As per the Companies (Amendment) Act, 2017 w.e.f., 12<sup>th</sup> September 2018, the companies may pay remuneration exceeding the aforesaid limit of 11% subject to the provisions of Schedule V of Companies Act, 2013, as well as other above limits, with the approval of the members of the company in general meeting by way of special resolution.

The Board of Directors recognizes the need for prudent financial management in the current business environment. While our company has been successful in maintaining stability and fostering growth, we believe it is essential to exercise fiscal responsibility. By limiting remuneration, we aim to allocate resources efficiently ensuring sustained profitability and enabling the implementation of strategic initiatives. This approach is in line with our commitment to long term success and will allow us to capitalize on emerging opportunities, invest in innovation, and maintain a robust financial positions for the benefit of all stakeholders.

Accordingly, in the above backdrop, the Board of Directors, at its meeting held on **Saturday i.e., 06<sup>th</sup> September 2025** out of abundant caution and pursuant to the provisions of Companies Act, 2013 read with Schedules and rules made thereunder, as applicable, and subject to the approval of members of the company, approved the proposal to increase the upper limit of Mr. Manish Goyal, the Managing Director of the company as set out in the notice.

The proposed increase in the upper limit of maximum remuneration payable to Mr. Manish Goyal, the Managing Director of the Company is only to provide omnibus authority to the Board of Directors to pay remuneration up to the upper limit as specified in the resolution during challenging times and not with a view to give any additional remuneration to the Managerial Personnel.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Except the change in upper limit of maximum remuneration as proposed in the relevant resolution, all other terms and conditions of the appointment/ re-appointment of Managing Director, approved by the members shall remain unchanged.

In view of the above and in terms of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder, as amended, the approval of the members is required by way of special resolution.

Therefore, the Board recommends the proposed resolution as set out in the accompany notice for the consideration and approval of members by way of passing special resolution.

None of the Directors or Key Managerial Personnel of the company or their relatives is concerned or interested in the resolution except to the extent of remuneration of Mr. Manish Goyal, the Managing Director and/or his shareholding in the company.

#### **Item No.4**

The Board of Directors ("Board") of Ikeda Limited ("Company") on the recommendation of Nomination & Remuneration Committee, at its meeting held on **Saturday 06<sup>th</sup> September 2025**, subject to the approval of the Members, approved the introduction and implementation of **IKEDA Employee Stock Option Plan 2025** ("Plan" / "IKEDA ESOP 2025"). The objective of the Plan is to attract, retain and motivate employees by aligning their interests with the long-term growth and profitability of the Company and its subsidiaries through equity-based incentives. The Plan will be administered by the Board or a duly constituted ESOP Committee.

Accordingly, approval of the Members is sought by way of Special Resolution under Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014.

#### **A. Key Definitions (summary)**

- **Administrator:** The Board or ESOP Committee administering the Plan.
- **Employee:** Permanent employees of the Company (India or abroad); Directors (other than Independent Directors); and employees of holding/subsidiary companies in India or outside India. Being a DPIIT-recognized Startup, the scope may include promoters/promoter group (>10%), as permitted under applicable law.
- **Eligible Employee:** Employee meeting the appraisal/eligibility criteria determined by the Administrator.
- **Stock Option / Option:** A right (not an obligation) granted to an Eligible Employee to apply for one equity share of the Company, subject to the Plan and grant letter.
- **Grant Date:** Date on which Options are granted to an Eligible Employee.
- **Vesting / Vesting Period:** Process/period by which the Optionee becomes entitled to exercise the Options.
- **Vested / Unvested Options:** Options that have / have not completed their vesting period/conditions.

- **Exercise / Exercise Period / Exercise Price:** Right to apply for equity shares within the time window post vesting, by paying the exercise price determined under the Plan / grant letter.
- **Cause / Abandonment / Disability:** As defined in the Plan (including termination for cause; deemed abandonment; permanent/temporary disability).
- **Liquidity Event:** IPO, acquisition, merger or other transaction as specified in the Plan / shareholders' arrangements triggering mandatory sale of ESOP shares.
- **Corporate Action:** Events such as bonus, split/consolidation, merger, de-merger, etc., requiring fair and reasonable adjustments.

**Note:** Capitalised terms used in this Explanatory Statement have the meanings assigned in the Plan and the Company's charter documents. In case of any conflict, the Plan shall prevail.

## **B. Material Terms of the Plan (Rule 12(2) of Share Capital and Debentures (Rules) 2014)**

### **1. Quantum of Options / Capital Impact**

Up to **2,25,000 (Two Lakh Twenty-Five Thousand)** Options, convertible into an equal number of fully-paid equity shares of **face value ₹10/- each** (subject to adjustments for corporate actions). The Board/Administrator may grant Options in one or more tranches.

### **2. Eligibility & Appraisal Process**

Options may be granted to Eligible Employees based on performance, potential, integrity, tenure and other criteria as determined by the Administrator. **Performance-based eligibility** requires achievement of at least **85%** of applicable parameters. Eligible Employees may be categorised into **Bands** for grant quantum: **Band 1 – 1,000 Options; Band 2 – 500 Options; Band 3 – 100 Options** per employee. The Board may delegate identification, performance measurement and grant decisions to the ESOP Committee.

### **3. Pricing / Exercise Price & Valuation**

The **Exercise Price** is **₹10/- per share** (or such other price as may be determined by the Board/Administrator, but not below face value), taking into account accepted valuation methodologies (e.g., DCF, NAV, PECV) and Company-specific factors. Payment modes may include banking channels / other methods permitted by law.

### **4. Vesting Requirements and Period**

**Minimum cliff of 24 (twenty-four) months** from the Grant Date. Thereafter, vesting shall occur **annually** over a period **not exceeding 5 (five) years**. The Board/Administrator may **accelerate vesting** at its discretion, subject to law.

### **5. Exercise Period & Process**

**Treatment on Separation/Events** While in employment, **vested Options are exercisable within 7 (seven) years** from the respective vesting date, by submitting an exercise application and paying the exercise price and applicable taxes. Treatment upon cessation/events:

<b>Event</b>	<b>Vested Options</b>	<b>Unvested Options</b>
Resignation / Termination (without Cause)	Exercisable <b>within 3 years</b> from the last working day	Lapse
Termination for Cause	<b>Lapse</b> (if unexercised at termination)	Lapse
Retirement / Early Retirement (approved)	Exercisable within 30 days from last working day	Lapse
Death	Exercisable by nominee/legal heirs <b>within 12 months</b>	Lapse
Permanent Disability	Exercisable by employee/nominee <b>within 12 months</b>	Lapse
Abandonment	<b>Lapse</b> on determination date	Lapse
Separation (other reasons)	Administrator's decision (final and binding)	Lapse
Breach of post-employment obligations	<b>Lapse</b> from breach date (as determined)	Lapse

#### 6. **Lock-in / Transfer Restriction**

Options are **non-transferable** (except on death as permitted by law). Shares issued upon exercise are subject to **transfer restrictions, ROFR/ROFO** and obligations under the Articles, shareholders' agreements and Company policies, and may be transferred **only upon a Liquidity Event**, unless otherwise permitted by the Administrator and applicable law.

#### 7. **Buy-back / Repurchase & Mandatory Sale**

- The Company may require an employee **terminated for Cause** or in breach of post-employment obligations to **transfer all ESOP shares at the exercise price** by buy-back/capital reduction.
- **Repurchase Right:** upon any termination, the Company may **repurchase vested shares at FMV** determined by an independent valuer; exercisable by notice within **90 days**; consideration payable within **90 days** of effective exercise.
- On a **Liquidity Event**, employees holding ESOP shares shall be required to **sell on the same terms** as other shareholders; the Company may execute the sale on their behalf if required.

#### 8. **Corporate Actions / Adjustments**

In case of bonus/split/consolidation/merger/de-merger or similar events, the Administrator may make **fair and reasonable adjustments** to the **number of Options, exercise price and/or shares** to protect the economic value of grants.

#### 9. **Administration & Powers**

The Administrator may frame/amend rules, decide eligibility, grant sizes, vesting/exercise conditions (including performance), permit **cashless exercise**, require tax payments, construe the Plan, and make such decisions as are **final and binding**. It may also amend the Plan (subject to shareholder/other approvals where required).

#### 10. **Tax Withholding**

The Company may **withhold** / recover applicable taxes from the employee and

**withhold share issuance** until statutory dues are satisfied.

**11. Nomination**

Option Grantees may **nominate** a beneficiary for exercising rights on death, and may revoke/modify nominations as per the Plan.

**12. Change in Status of the Company**

In the event of acquisition, liquidation, merger, amalgamation or similar events after grant but before exercise, the Board may **require immediate exercise** of vested Options, failing which vested Options may be **cancelled**.

**13. Accounting**

The Company shall comply with **applicable accounting standards** (including Ind AS-102) in relation to share-based payments.

**14. Validity; Amendments**

The Plan remains in force until terminated by the Board in accordance with law. No amendment/termination shall impair existing grant rights without the Optionee's consent, save as permitted by the Plan/law.

**15. Governing Law & Jurisdiction**

The Plan is governed by **Indian law; courts at Delhi/Haryana** shall have jurisdiction, without prejudice to the Company's right to proceed elsewhere as permissible.

**C. Documents for Inspection**

The Plan document, draft grant letter and relevant records will be available for inspection at the Registered Office during business hours on working days up to the date of the EGM and at the meeting venue.

**D. Interest of Directors and KMP**

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution, **except to the extent of stock options that may be granted to them**, if eligible, in accordance with applicable law and the Plan.

The Board recommends passing of the Special Resolution set out at **Item No. 4** of this Notice.

**Item No.5**

The Board of Directors analyzed the market demand and scope of business growth opportunities in supply chain management. Hence the Board needs to make necessary alterations in the object clause of Memorandum of Association of the Company.

As per the provisions of the Companies Act, 2013 and the Articles of Association of the Company, any alteration in Memorandum of Association shall require the approval of the members by way of Special resolution.

A copy of the proposed MOA of the Company would be available for inspection for the Members at the Registered Office/Corporate Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 10.00 a.m. to 06.00 p.m. till the date of AGM.

The aforesaid documents are also available for inspection at the meeting.

**Interest of Directors and KMP:** None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No 1 except to the extent of their shareholding in the Company.

The Board recommends the Special Resolution set forth in **Item No. 5** of the Notice for approval of the Members.

### **Item No.6**

The Company intends to list its equity shares (Equity Shares) on one or more stock exchanges to enable shareholders to have a formal market place for dealing with the Company's equity shares. For this purpose, it is intended to undertake an initial public offering of the Equity Shares of the Company ("Issue") The Company intends to undertake the Issue and list the Equity Shares at an opportune time in consultation with the lead managers and other advisors in relation to the Issue and subject to applicable regulatory approvals.

In view of the above and in terms of Section 23, 62(1)(c) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, each as amended, the approval of the members of the Company is required through a special resolution.

Furthermore, in the event that Equity Shares are allotted to investors pursuant to a pre-Issue placement of Equity Shares prior to registration of the red herring prospectus relating to the Issue with the Registrar of Companies, the price at which such pre-Issue placement shall be made shall be subject to prevailing market conditions, and shall be decided by the Company in consultation with the lead managers to the Issue.

The Board recommends this resolution under **item no. 6** for your approval as a special resolution. Accordingly, approval of the members of the Company is sought to issue Equity Shares under applicable provisions of the Companies Act, 2013 and the rules and regulations made there under, as amended from time to time.

None of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested or deemed to be concerned or interested in passing of this resolution, except to the equity shares held by them in the Company.

**By the order of Board of Directors**

Sd/-

**Place:** Gurugram  
**Date:** 08/09/2025

**Manish Goyal**  
**Managing Director**  
**DIN:** 08594881