



**EYANTRA VENTURES LIMITED**  
**Employee Stock Option Scheme 2025**



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## 1. Name, Objective and Term of the Scheme

### 1.1 This Employee Stock Option Scheme shall be called **EYANTRA VENTURES LIMITED – Employee Stock Option Scheme 2025** (“EYANTRA ESOP 2025” or “Scheme”).

The Scheme shall be applicable to Employees and Directors of the Company and, its Subsidiary Companies in India or outside India, as determined by the Compensation Committee at its own discretion.

### 1.2 The objectives of the EYANTRA ESOP 2025 are:

- a) to reward the Employees for association, dedication and contribution to the goals of the Company;
- b) to attract and retain key talents working with the Company and its Subsidiary Companies by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability;
- c) drive an entrepreneurship mindset of value creation for the organization;
- d) to strengthen leadership and management competencies to accelerate growth and cultivate high performance teams for the sustained success of the organization;
- e) to achieve sustained growth of the Company and create shareholder value by aligning interests of the Employees with the long term interests of the Company;
- f) to motivate talented and critical Employees and create a sense of ownership among the Employees of the Company and;
- g) to improve the Employee performance with ownership interests and provide them with wealth creation opportunity whilst in employment with the Company.

### 1.3 EYANTRA ESOP 2025 came into force from September 30, 2025 and shall continue to be in force until earlier of:

- i. 10 years from the Date scheme is approved by the Company’s Shareholders; or
- ii. The date all the Options reserved under the Scheme are granted and exercised; or
- iii. The effective date of a resolution adopted by the Shareholders terminating the Scheme.

No Options/Shares may be granted under the Scheme after the earliest to occur of the events or dates described in the foregoing point (i) to (iii) of this sub-clause.

No such termination of the Scheme shall affect the previously accrued rights of any Option Grantee hereunder after the termination of the Scheme, except as they may be otherwise terminated in accordance with the terms of the Scheme or the Options Grant Letter.

## 2. Definitions and Interpretation

### 2.1 Definitions

As used herein, unless repugnant to the context, the following definitions shall apply:

- i. “**Anti-Corruption Laws**” shall mean all Applicable Law relating to anti-bribery or anti-corruption (including, without limitation, the (Indian) Prevention of Corruption Act, 1988, the Foreign Corrupt Practices Act, each as amended and applicable.
- ii. “**Applicable Law**” means the legal requirements relating to the Scheme, including, without limitation, the tax, securities or corporate laws, the requirements of any stock



exchange in which the shares may be listed or quoted and, if applicable, foreign exchange laws.

- iii. **“Board”** means the Board of Directors of the Company.
- iv. **“Breach of Conduct”** means any misdemeanor/misbehavior or breach of the Company’s employee guidelines/manual/policies including but not limited to (i) discussing the terms of individual stock option schemes by an Eligible Employee with a current Employee or a former Employee of the Company; (ii) joining a competitor of the Company engaged in the same/similar business undertaken by the Company or setting up his own juridical entity to undertake the same/similar business as that of the Company within twelve (12) months of ceasing to being an Employee of the Company; (iii) involved in any misdemeanor in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and (iv) breach or violation of any Anti-Corruption Laws.
- v. **“Companies Act”** means the Companies Act, 2013 and rules made thereunder and include any statutory modifications or re-enactments thereof.
- vi. **“Company”** means “EYANTRA VENTURES LIMITED (CIN: L72100TG1984PLC167149), a company incorporated under the provisions of the Companies Act, 1956..
- vii. **“Company Policies / Terms of Employment”** means the Company’s policies for employees and the terms of employment as contained in the employment letter / contract / Company intranet and the Company handbook, which includes provisions for securing confidentiality, non-compete and non-poaching of other Employees and customers. Policies / Terms of Employment of the Subsidiary Company as regard an Option Grantee on the payrolls of such Subsidiary Company shall be deemed to be “Company Policies / Terms of Employment” for such Option Grantee.
- viii. **“Compensation Committee”** means the Nomination and Remuneration Committee of the Board of Directors of the Company duly constituted in terms of Section 178 of the Companies Act, 2013 and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (**“Listing Regulations”**) and designated as the Compensation Committee for this Scheme.
- ix. **“Control”** shall have the same meaning as defined under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- x. **Date of Grant** of an Option shall be the date of granting of Options by the Compensation Committee to the Eligible Employees/ Option Grantee or as may be specified in the **“Grant Letter”**.
- xi. **“Director”** shall have the same meaning as defined under section 2(34) of the Companies Act, 2013.
- xii. **“Eligible Employee”** means an Employee of the Company who fulfills the Eligibility Criteria.
- xiii. **“Eligibility Criteria”** means the criteria as may be determined from time to time by the Compensation Committee for granting the Employee Stock Options to the employees and in compliance with the Securities and Exchange Board of India (Share Based



Employee Benefits and Sweat Equity) Regulations, 2021.

xiv. “**Employee**” means

- (i) an employee as designated by the Company, who is exclusively working in India or outside India on full time basis; or
- (ii) a director, whether a whole-time director or not, including a non-executive Director who is not a promoter or member of the promoter group, but excluding an Independent Director; or
- (iii) an employee as defined in sub-clause (i) and (ii) above of a Subsidiary Company(ies), in India or outside India, of the Company, but does not include:
  - a. an Employee / Director who is a Promoter or a person belonging to the Promoter Group; and
  - b. a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly, holds more than 10% of the issued and subscribed Equity Shares of the Company.

xv. “**Employee Stock Option**” means the option granted to an Employee, which gives such Employee the right, but not an obligation, to purchase at a future date the Shares underlying the option at a pre-determined price.

xvi. “**Equity Shares**” means fully paid-up Equity Shares of the Company having a face value of Rs. 10 /- (Rupees Ten Only) each.

xvii. “**EYANTRA ESOP 2025**” means the EYANTRA VENTURES LIMITED - Employee Stock Option Scheme 2025 including any amendments, modifications, or supplements thereto under which the Company is authorized to grant Employee Stock Options to the Employees.

xviii. “**Exercise**” means making of an application by an Employee to the Company for issue of Equity Shares, as the case may be, against Vested Options in pursuance of the EYANTRA ESOP 2025, in accordance with the procedure laid down by the Company for such exercise.

xix. “**Exercise Period**” means such time period after Vesting within which the Employee should exercise the Options vested in him in pursuance of the EYANTRA ESOP 2025.

xx. “**Exercise Price**” means the price payable by an option grantee in order to exercise the Options granted to him in pursuance of the EYANTRA ESOP 2025 as may be decided by Compensation Committee or the Board from time to time and as may be specified in the Grant Letter to the Option Grantee and shall be in compliance with the accounting policies as specified in the SEBI (SBEB &SE) Regulations.

xxi. “**Grant**” means the process by which the Company issues Options under this Scheme.

xxii. “**Grant Letter**” means the letter issued by the Company to the Eligible Employees offering the Options under this Scheme containing in detail the term and conditions including but not to with respect to granting, vesting, exercising, price, validity, etc.



- xxiii. **“Independent Director”** means a Director within the meaning of Section 2(47) read with 149(6) of the Companies Act read with Regulation 16(1)(b) of the Listing Regulations.
- xxiv. **“Long Leave or sabbatical”** means permission granted to the Employee to be absent from work for a period beyond fifteen days but not more than forty-five days or such other period as the Company and/or its Subsidiary(ies) may determine in its sole and absolute discretion.
- xxv. **“Market Price”** means the latest available closing price on a recognized stock exchange on which the shares of the company are listed on the date immediately prior to the relevant date. If such shares are listed on more than one recognized stock exchange, then the closing price on the recognized stock exchange having higher trading volume shall be considered as the Market Price;
- xxvi. **“Misconduct”** means any of the following:
- committing any act of misconduct warranting summary termination under law; or
  - conduct which in the reasonable opinion of the Board amount to a serious breach by an Option Grantee of the obligation of trust and confidence to his employer; or
  - a finding by the Board that an Employee has committed any material or consistent breach of any of the terms or conditions of the Employment agreement including any willful negligence of the duties assigned by the Board; or
  - conviction of any criminal offence or having been charged with any criminal offence which, in the reasonable opinion of the Company will result in conviction.
- xxvii. **“Non-Resident Employee”** shall mean any Employee who shall be classified as a Person Resident Outside India as per Foreign Exchange Management Act, 1999 and Regulations thereunder.
- xxviii. **“Option”** means Employee Stock Option within the meaning of this Scheme.
- xxix. **“Option Grantee”** means an Employee who has been granted an Employee Stock Option in pursuance of the EYANTRA ESOP 2025 and deemed to include a beneficiary being the legal heir or nominee of such Option Grantee upon his eventual death while in employment or service.
- xxx. **“Permanent Incapacity”** means any incapacity of whatsoever nature, be it physical, mental or otherwise, which incapacitates or prevents or handicaps an Employee from performing any specific job, work or task which the said Employee was capable of performing immediately before such disablement, as determined by the Compensation Committee based on a certificate of a medical expert identified by the Company.
- xxxi. **“Promoter”** shall have the same meaning as assigned to the term under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**“SEBI ICDR Regulations”**).
- xxxii. **“Promoter Group”** shall have the same meaning assigned to the term under the SEBI ICDR Regulations.
- xxxiii. **“Retirement”** means retirement as per the rules of the Company or any of its direct or indirect Subsidiary Company.



- xxxiv. **“Recognised Stock Exchange”** stock exchange which has been granted recognition under section 4 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956).
- xxxv. **“Scheme”** means EYANTRA ESOP 2025 within the meaning of this Employee Stock Option Scheme 2025.
- xxxvi. **“SEBI (SBEB & SE) Regulations”** means the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time, read with all circulars and notifications issued thereunder.
- xxxvii. **“Secretarial Auditor”** means a company secretary in practice appointed by a company under rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014 to conduct secretarial audit pursuant to regulation 24A of Listing Regulations.
- xxxviii. **“Securities”** means securities as defined in section 2(h) of the Securities Contracts (Regulation) Act, 1956.
- xxxix. **“Shares”** mean Equity Shares and Securities convertible into Equity Shares and includes American Depository Receipts, Global Depository Receipts or other depository receipts representing underlying Equity Shares
- xl. **“Shareholder”** means the shareholder(s) of the Company.
- xli. **“Subsidiary Company or Subsidiary”** means a company which is a subsidiary company of the Company within the meaning of the Companies Act.
- xlii. **“Unvested Option”** means an Option in respect of which the relevant Vesting Conditions have not been satisfied and as such, the Option Grantee has not become eligible to exercise the Option.
- xliii. **“Vesting”** means earning by the Option Grantee, of the right to Exercise the Options granted to him in pursuance of the EYANTRA ESOP 2025.
- xliv. **“Vesting Condition”** means any condition subject to which the Options granted would vest in an Option Grantee under this Scheme.
- xlv. **“Vesting Period”** means the period during which the vesting of the Employee Stock Option granted to the Employee, in pursuance of EYANTRA ESOP 2025 takes place.
- xlvi. **“Vested Option”** means an Option in respect of which the relevant Vesting Conditions have been satisfied, and the Option Grantee has become eligible to exercise the Option.

## 2.2 Interpretation

In this Scheme, unless the contrary intention appears:

- i. the clause headings are for ease of reference only and shall not be relevant to interpretation;
- ii. a reference to a clause number is a reference to its sub-clauses;
- iii. words in singular number include the plural and vice versa;
- iv. words importing a gender include any other gender; and
- v. Reference to articles, clauses, schedules, and annexures are reference to articles, clauses,



- schedules and annexures of this Scheme, unless specifically mentioned otherwise..
- vi. Where a word or phrase is defined, other parts of speech, grammatical forms and cognate variations of that word or phrase shall have corresponding meanings.
  - vii. Any reference made in this Scheme to a statutory provision includes that provision and any regulation made in pursuance thereof, as from time to time modified or re-enacted, whether before or after the date of this Scheme.

Words and expressions used and not defined herein shall have the same meaning as have been assigned to them under the SEBI (SBEB & SE) Regulations, or the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or the Companies Act, 2013 and any statutory modification or re-enactment thereto, shall have the meanings respectively assigned to them in those legislation.

### **3. Quantum of shares under the Scheme and Authority**

- 3.1 The Compensation Committee and the Board at their respective meetings held on August 7, 2025 and the Shareholders in its Annual General Meeting held on September 30, 2025 has approved not exceeding 2,00,000 (“**Scheme Pool**”) Employee Stock Options, as per EYANTRA ESOP 2025, with each such Option conferring a right upon the Employee to be issued one Share of the Company, having a face value of Rs. 10/- (Rupees Ten Only) in accordance with the terms and conditions of such issue.  
The maximum number of Options that shall be granted to each Employee shall vary depending upon the designation and the appraisal / assessment process. However, the Compensation Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to each Employee within the overall Scheme Pool.
- 3.2 Where Shares are allotted consequently upon Exercise of an Employee Stock Option under the EYANTRA ESOP 2025, the maximum number of Shares that can be allotted under EYANTRA ESOP 2025 as referred to in sub-clause 3.1 above shall stand reduced to the extent of such Shares allotted.
- 3.3 If an Option expires, lapses or becomes un-exercisable due to any reason, it shall be brought back to the Scheme pool and shall become available for future grants, subject to compliance with the provisions of the Applicable Laws.
- 3.4 In case of a share split where the face value of the Shares of the Company is reduced below Rs. 10/-, the maximum number of Shares available for being granted under EYANTRA ESOP 2025 shall stand modified accordingly, so as to ensure that the cumulative face value (number of shares X face value per share) prior to such split remains unchanged after the share split.
- 3.5 In case of a share consolidation where the face value of the Shares of the Company is increased above Rs. 10/-, the maximum number of Shares available for being granted under ESOP 2025 shall stand modified accordingly, so as to ensure that the cumulative face value (number of shares X face value per share) prior to such consolidation remains unchanged after the share consolidation.
- 3.6 The maximum quantum of Option per Option Grantee shall not exceed 1% of the total issued capital of the Company (excluding outstanding warrants and conversion). However, prior approval of the shareholders of the Company in the general meeting by passing separate special resolution shall be obtained in case the Grant of the Options to any identified Employee, in any one financial year, is equal to or exceeding 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of the Option.



#### **4. Administration of the Scheme**

- 4.1 The EYANTRA ESOP 2025 shall be administered by the Compensation Committee. All questions of interpretation of the EYANTRA ESOP 2025 shall be determined by the Compensation Committee and such determination shall be final and binding upon all persons having an interest in the EYANTRA ESOP 2025.
- 4.2 The Compensation Committee shall in accordance with this Scheme and Applicable Laws determine the following:
- a. The Eligibility Criteria for grant of Employee Stock Options to the Eligible Employees;
  - b. The quantum of Employee Stock Options to be granted under the EYANTRA ESOP 2025 per Eligible Employee subject to ceiling specified in sub-clause 3.1;
  - c. Terms and conditions in respect of grant to, vest in and exercise of Options (including determining exercise period) by the Eligible Employees which may be different for different class / classes of the Employees falling in the same tranche of grant of the Options issued under EYANTRA ESOP 2025 and that Option would lapse on failure to exercise the Option within the Exercise Period;
  - d. The procedure for making a fair and reasonable adjustment in case of corporate actions such as merger, sale of division, stock split, stock consolidation, rights issues, bonus issues and others.
  - e. The procedure and terms for the Grant, Vest and Exercise of Employee Stock Options in case of employees who are on long leave or sabbatical;
  - f. The procedure for Vesting in case of termination of employment or resignation, if required;
  - g. formulate the detailed terms and conditions and the procedure for buy-back of the Options granted under the EYANTRA ESOP 2025 if to be undertaken at any time by the Company, and the applicable terms and conditions, including:
    - permissible sources of financing for buy-back,
    - any minimum financial thresholds to be maintained by the Company as per its last financial statements, and
    - limits upon quantum of Options that the Company may buy-back in a financial year;
  - h. the procedure for funding for Exercise of Options, as permitted under the Applicable Laws; and
  - i. Approve forms, writings and / or agreements for use in pursuance of the EYANTRA ESOP 2025.
- 4.3 The Company has framed policies and procedures to ensure that there is no violation of securities laws, as amended from time to time, including SEBI (SBEB & SE) Regulations, SEBI (Listing Obligations and Disclosure) Requirements 2015, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003 the guidelines issued under Income Tax Act, 1961, Foreign Exchange Management Act, 1999 for Grant of Options (so as to be eligible for exemptions thereunder) by the Company, Subsidiary Company, and the Employees, as applicable. The Option Grantees shall adhere to such policies and procedures in respect to exercise of options under the Scheme.
- 4.4 The Compensation Committee shall, with the approval of the Board and Shareholders, take all such actions and amendments to this Scheme, which shall be necessary to comply with various acts and regulations, including SEBI (SBEB & SE) Regulations and Regulations issued under Foreign Exchange Management Act, 1999, as and when they become applicable to the Company;



- 4.5 assignment of weightage to Company's performance, level/grade of Employee and such other criteria, for determining the grant of Options including the quantum thereof;
- 4.6 the Compensation Committee may prescribe different set of criteria for each of the tranche of Options / categories / the Eligible Employees, with respect to the tranches, performance benchmark, tenure of service, etc. in respect of the Scheme;
- 4.7 the Compensation Committee shall provide the Board with such reports and disclosures as may be required to be disclosed under the Board Report or Annual Report of the Company;
- 4.8 the number of Options reserved, if any, for granting to new Employees who would join the services of the Company;
- 4.9 deciding the treatment of unvested Options upon termination of employment or upon a Director ceasing to hold office or of Options that have lapsed due to non-Exercise by any Employee(s);
- 4.10 deciding adjustments to Grant size and/or Exercise Price of Options in case of bonus issue or rights issue or Share split or any such action;
- 4.11 obtaining permissions from and making periodic reports to regulatory authorities, as may be required and ensuring compliance with all guidelines applicable to the Scheme;
- 4.12 framing appropriate procedures for granting, Vesting and exercising of Options.

## **5. Powers of the Compensation Committee and its decision**

### **5.1 Powers of the Compensation Committee**

Subject to the provisions of the Scheme and subject to the approval of any relevant authorities, the Compensation Committee shall have the authority at its sole discretion to:

1. to formulate detailed terms and conditions of the Scheme, administer and supervise the same.
2. meet as required for the purpose of administering the Scheme.
3. review the Scheme annually, or at other intervals as deemed necessary and recommend appropriate modifications in the terms and conditions of the Scheme, if any, to the Board. Changes would be recommended in cases such as:
  - a. the current Scheme does not fulfill the objectives set out for the Scheme.
  - b. there are changes in legislation which need to be incorporated in the Scheme or such modifications as are necessary or desirable to facilitate effective implementation or improvement of the Scheme.
  - c. such modifications are for welfare of the Employees.

No member of the Compensation Committee shall be liable for any decision or action made in good faith with respect to the Scheme of the Company.

### **5.2 Effect of Compensation Committees' Decisions**

Without prejudice to the laws and regulations of the Companies Act and/or the SEBI (SBEB & SE) Regulations, all decisions, determinations and interpretations of the Compensation Committee shall be respected and abided by all concerned.



## **6. Eligibility**

- 6.1 The Eligible Employees within the meaning of this Scheme are eligible for being granted Stock Options under EYANTRA ESOP 2025. The Employees to whom the Stock Options would be granted and their Eligibility Criteria would be determined by the Compensation Committee.
- 6.2 Neither the Scheme nor any Option shall confer upon any Option Grantee any right with respect to continuing the Option Grantee's relationship as an Employee of the Company, nor shall it interfere in any way with his or her right or the Company's right to terminate such relationship at any time, for any reason whatsoever.

## **7. Grant, Acceptance of Grant and Rights of an Option Grantee**

### **7.1 Grant of Options**

Each Grant under this EYANTRA ESOP 2025 shall be made in writing by the Company to the eligible Employees fulfilling the Eligibility Criteria in a Grant Letter as may be approved under the EYANTRA ESOP 2025 from time to time, which shall include the number of Options granted, the Date of Grant, the Vesting schedule, Exercise Period and Exercise Price. The communication shall also include (i) the form for acceptance of the Grant and (ii) the application form for Exercising the Options.

### **7.2 Acceptance of the Grant**

- a. Any Employee who wishes to accept the Grant made under this EYANTRA ESOP 2025 must deliver to the Company a duly signed acceptance of the Grant Letter on or before the date ("Closing Date") which shall not be more than 15 (Fifteen) days from the date of the Grant, as specified in the Grant Letter. On receipt by the Company of the signed acceptance, the Employee will become an Option Grantee.
- b. Any Employee who fails to deliver the signed acceptance of the Grant Letter on or before the Closing Date stated above shall be deemed to have rejected the Grant unless the Compensation Committee determines otherwise.
- c. Upon acceptance of the Grant in the manner described above, the Employee henceforth as a Grantee, shall be bound by the terms, conditions and restrictions of the EYANTRA ESOP 2025 and the Grant Letter. The Grantee's acceptance of the Grant of Options under the EYANTRA ESOP 2025, within the time period provided, shall constitute an agreement between the Grantee and the Company as to the terms of this EYANTRA ESOP 2025 and the Grant Letter.
- d. Neither the Scheme nor any Option shall confer upon any Option Grantee any right with respect to continuing the Option Grantee's relationship as an Employee of the Company, nor shall it interfere in any way with his or her right or the Company's right to terminate such relationship at any time, for any reason whatsoever.

### **7.3 Rights of an Option Grantee**

Unless and until the Options have been Exercised and Shares allotted to the Option Grantee in accordance with the provisions of Applicable Law, the Option Grantee or his/her nominee shall not have any rights whatsoever as a Shareholder.



## **8. Vesting Schedule and Vesting Conditions**

- 8.1 Options granted pursuant to the Scheme will vest not earlier than the expiry of one (1) year and not later than expiry of five (5) years from the date of grant of such option subject to terms and conditions as set forth in EYANTRA ESOP scheme 2025 and Grant Letter.
- 8.2 The Options granted under the EYANTRA ESOP 2025 shall vest in the Grantee in equal tranches over a period of five (5) years, commencing from the completion of the first anniversary of the date of grant and continuing on each subsequent anniversary thereafter, such that the Options shall be fully vested at the end of the fifth (5th) anniversary of the date of grant, subject to the terms and conditions of this Scheme and the applicable Grant Letter.

The Compensation Committee, however, in its sole and absolute discretion can determine the Vesting criteria which may include performance based or time based conditions in addition to the variance to the above mentioned time based criteria, or deviate from the above-mentioned time based criteria having regard to the expertise, achievement or expected achievement or key performance indicators by the prospective Option Holder, terms of employment of the prospective Option Holder amongst any other factors that it deems fit. The Vesting criteria shall be communicated to the Option Holder under the Letter of Grant.

Provided that the maximum Vesting Period shall not exceed more than 5 (five) years from the Grant Date.

Notwithstanding anything to the contrary in this Scheme, the Compensation Committee shall be entitled in its absolute discretion, to vary or alter the terms of the Vesting, including the Vesting Period of any Option to be Granted to any Option Holder (subject to proviso to clause 8.2) as it may deem fit.

- 8.3 Vesting of the Options would be subject to continued employment with the Company and/or its Subsidiary Company. Thus, the Options would vest on completion of the vesting period. In addition to the continuation of employment / services, the Options shall vest subject to the achievement of the Vesting Conditions which shall be as mentioned in the Grant Letter.
- 8.4 The specific vesting schedule and conditions subject to which vesting would take place would be outlined in the document(s) given to the Option Grantee at the time of grant of Options.
- 8.5 Vesting of the Options in case of Employees on long leave or sabbatical

The period of leave shall not be considered in determining the Vesting Period in the event the Employee is on long leave or sabbatical. In all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the Vesting Period unless otherwise determined by the Compensation Committee.

## **9. Exercise**

### **9.1 Exercise Price:**

- a. The Exercise price shall be as provided in the Grant Letter and shall be equivalent to the issue price of the previous round of preferential issue of securities completed by the Company immediately preceding the Grant Date or such other price as decided by the Compensation Committee at its discretion from time to time. However, the Exercise Price shall not be less than the face value of the Shares.
- b. Payment of the Exercise Price shall be made at the time of Exercise of Options, unless



Compensation Committee decides otherwise, by a crossed cheque or a demand draft drawn in favour of the Company or by way of electronic payment like NEFT, RTGS, IMPS, etc., or in such other manner and subject to such procedures as the Compensation Committee may decide but not in cash.

## 9.2 **Exercise Period:**

- a. Subject to clause 9, the Option Holder may exercise the vested options within the Exercise Period as provided to the Option Holder in the Grant Letter, subject to maximum Exercise Period of 5 (five) years from the Vesting Date of the Option(s). In the event the Option Holder fails to exercise his Vested Options within the Exercise Period, then such Vested Options shall lapse and revert to the Scheme Pool and the Grant Letter referred to in clause 3.1 of this Scheme shall stand automatically terminated. The Company and/or the Compensation Committee will not have any obligation towards such Option Holder with respect to such lapsed Options. The Employee shall have no right over such lapsed or cancelled Options.
- b. The amount payable by the Option Grantee, if any, at the time of grant of Option:
  - i. may be forfeited by the Company if the Option is not Exercised by the Option Grantee within the Exercise Period; or
  - ii. the amount may be refunded to the Option Grantee if the Options are not vested due to non-fulfillment of conditions relating to Vesting of Option as per the Scheme.
- c. In the event of transfer of an Option Grantee from the Company to the Subsidiary Company, the Unvested Options as on the date of transfer, will continue to vest as per the original vesting schedule and capable of being exercised by the Option Grantee subject to compliance with the Applicable Laws.
- d. The Options shall be deemed to have been exercised when an Employee makes an application in writing in the specified format/ to the Compensation Committee/Company Secretary of the Company through e-mail or physical delivery at the registered office of the Company or by any other means as decided by the Compensation Committee, for the issuance of the Equity Shares against the Options vested in him, subject to the Applicable Laws.
- e. If the Exercise of Options within the Exercise Period, is prevented by any law or regulation in force, the Board or Compensation Committee shall defer or not permit the Exercise of Options till such time as it is prohibited by the Applicable law or regulations and in such event the Company shall not be liable to pay any compensation or similar payment for any loss suffered due to such refusal.
- f. Upon receipt of Exercise Letter and Exercise Price (including applicable taxes) the Compensation Committee/Company Secretary shall verify the Vesting conditions including satisfactory signatures on all relevant forms and papers, and the Company shall, within 60 days of receiving such request shall issue the eligible Shares to the Option Grantee in dematerialized form. The allotment shall be subject to clause 11 of the Scheme hereunder. The Compensation Committee shall communicate the result of the verification to the Option Grantee either by an e-mail or a letter served at the latest address of the Option Grantee registered with the Company. Upon such issuance of Shares, the Options replaced by such Shares shall lapse permanently
- g. Where the Options are rejected for Vesting conditions which cannot be made good



thereafter, such Options shall also lapse permanently provided that the Compensation Committee has communicated the reasons for the rejecting the Exercise of Options in the letter/e-mail.

### 9.3 Procedure for Exercise of Options

An Option granted hereunder shall be exercisable according to the terms hereof at such times and under such conditions as determined by the Compensation Committee and set forth in the Grant Letter. The Option Grantee is entitled to Exercise his Options from the first date of Vesting till the expiry of five years from the Vesting of the granted Options. The Option shall be deemed to be Exercised when the Company receives:

- a. written or electronic notice or Exercise form (in accordance with the Grant Letter) from the person entitled to Exercise Option; and
- b. full payment of the Exercise Price for the Shares with respect to which the Option is Exercised.

Options will become exercisable in part or whole. The unexercised portion of the Option will continue to be available to the Option Grantee or the nominee, for Exercise, upto such time frame as provided for in this Scheme or the Grant Letter.

## 10. Separation and/or Termination of Employment and Corporate Actions

### 10.1 Separations and/or Terminations:

- (i) In case of termination of employment or separation of Employee from the Company due to various reasons, the vested and unvested options shall be exercised or lapsed, as the case may be, as mentioned in the table below. The lapsed Options shall stand cancelled and revert to the Scheme Pool.

S. No.	Particulars	Vested Options	Unvested Options
1.	<b>Resignation/Termination (not for misconduct)</b>	All the Vested Options as on the date of submission of resignation may be exercised by the Option Grantee immediately after, but in no event later than 1 (One) year from the date of the Vesting of the last tranche of Options.	All Unvested Options on the date of submission of resignation / termination shall stand cancelled with effect from that date.
2.	<b>Termination for Misconduct</b>	All the Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date and any Share purchased by such Option Grantee upon Exercise of Options may, at the discretion of the Compensation Committee be bought back by the Company at the exercise price without any protest or demur.



3.	<b>Retirement / Superannuation / Approved Early Retirement</b>	All Vested Options can be exercised by the Option Grantee immediately after, but in no event later than 1 (One) year from the date of Retirement/ superannuation unless otherwise determined by the Compensation Committee.	In the event of resignation from employment for reasons of normal retirement or superannuation specifically by the Company, the Unvested Options shall vest according to the Vesting conditions specified in the Grant Letter even after Retirement/ superannuation and the vested Options may be Exercised by the Option Grantee not later than one year from the date of the Vesting of the last tranche of Options.
4.	<b>Death</b>	All Vested Options may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 1 (One) year from the date of Death.	All the Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 1 (One) year from the date of Death.
5.	<b>Permanent Incapacity</b>	All Vested Options may be exercised by the Option Grantee or, if the Option Grantee is himself, unable to exercise due to such incapacity, the nominee or legal heir, immediately after, but in no event later than 1 (One) year from the date of such incapacity.	All the Unvested Options as on the date of such Permanent Incapacity shall vest immediately and can be exercised by the Option Grantee or, if the Option Grantee is himself unable to exercise due to such incapacity, the nominee or legal heir immediately after, but in no event later than 1 (One) year from the date of such incapacity.
6	<b>Long leave or sabbatical</b>	All the Vested Options which were not exercised may be exercised at any time but not later than 1 (one) year from the date of vesting of the last tranche of the Options.	All the unvested Options as on the date of start of the sabbatical or long leave, the period of such leave shall not be counted towards the Vesting Period. The Vesting Period for such options shall resume from the date of rejoining into the service by the Option Grantee.
7	<b>Abandonment of Service (without resignation)</b>	All the Vested Options which were not exercised at the time of such abandonment of service shall stand cancelled with effect from the date of such abandonment of	All Unvested Options on the date of abandonment of service shall stand cancelled with effect from that date.



		service. The date of abandonment of an Option Grantee shall be decided by the Compensation Committee at its sole discretion, which decision shall be binding on the Option Grantee without any protest or demur.	
8	<b>Other Reasons not covered above</b>	The Compensation Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall stand cancelled with effect from that date.

- (ii) In the event, an Option Holder (whether in employment of Company or its Subsidiaries as the case may be) (“**Defaulting Option Holder**”) is found in serious breach of conduct, actions undertaken with the malafide intent of affecting the reputation of the Company and its group, lack of diligence in undertaking and fulfillment of employment duties and obligations, fraud or any other similar actions as determined by the Compensation Committee (“**Breach of obligations**”), then the Company reserves the right to claw-back 100% of benefits arisen to such Defaulting Option Holder through the Grants over the last five years and require the Defaulting Option Holder to pay such amount (“**Claw-back amount**”) to the Company. The quantum of Claw-back amount shall solely be determined by the Compensation Committee depending upon the severity of Breach of obligations.

## 10.2 Corporate Actions and Change of Control

- (i) Subject to Applicable Law, in the event of change in control of the Company or Corporate Action, a Grant made under the Scheme shall be subject to the adjustment by the Compensation Committee at its discretion including but not limited to the number of Options, Vesting criteria, Exercise Price or cancellation of Options (whether Vested or Unvested) in lieu of such consideration as may be determined by the Compensation Committee in its sole discretion, taking into account all such stakeholders to this Scheme and Grant.
- (ii) The decision of the Compensation Committee in this regard shall be final and binding.

## 11. Issue of Shares

- 11.1 Only the Option Grantee to whom Options have been granted under the Scheme can Exercise the respective Options and apply for issue of Shares. Except in the case of the death of an Option Grantee where Shares are issued under the legal heir’s or the nominee’s name, all the Shares would be issued in Option Grantee’s own name only.
- 11.2 The Options issued to the Option Grantee shall always be exercisable into Shares.
- 11.3 Each Option entitles the Option Grantee to apply for and be allotted one equity share of the face value of Rs.10/- each, as may be sub-divided or consolidated from time to time.



- 11.4 The shares shall be issued in electronic form. The Option Grantee shall provide the necessary information/details (Demat account etc.) to facilitate the issue of Shares.
- 11.5 After the Options are converted into Shares pursuant to Exercise of the Options, the Shares issued to the Option Grantee shall be subject to the terms and conditions as mentioned below;
- a) The Shares issued on the Exercise of Options shall rank pari-passu with all the existing Equity shares of the Company.
  - b) The Option Grantee agrees that the Company shall, at all times, have the first lien on all such shares which forms the subject matter of this Scheme, whether allotted consequent to Exercise of original Option granted or by way of bonus or rights issue, or in any other way resulting in grant of options, to recover any and all amounts, of any nature whatsoever, payable by the Option Grantee either to the Company (in discharge of any agreement with the Company) or to any statutory authority in discharge of any obligation with regard to the Scheme.
  - c) Where the Option Grantee is or remains, at the time of the issue of Shares pursuant to the Scheme or at any time before the Options are fully Exercised, a Non-Resident Employee, the issue will be made according to applicable provisions of the Foreign Exchange Management Act, 1999 and the rules made thereunder.

## **12. Lock-in**

The Shares issued upon exercise of the Options shall be freely transferable and shall not be subject to any lock-in period restriction after such allotment and credit to the respective demat account; however the same shall be subject to such restrictions as may be prescribed under Applicable Laws including the SEBI ICDR Regulations, or including the Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their Immediate Relatives (Code of Conduct), under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.

## **13. Exit route in case of de-listing**

- 13.1 If the Company gets de-listed from all the Recognised Stock Exchanges, then the Board shall have the powers to set out the terms and conditions for the treatment of the Vested Options and the Unvested Options in due compliance of the Applicable Laws.

## **14. Other Terms and Conditions**

- 14.1 The Employee shall not have a right to receive any dividend or to vote or in any manner enjoy the benefits of a Shareholder in respect of the Employee Stock Options granted, till Shares underlying such Employee Stock Options are allotted by the Company on exercise of such Employee Stock Options.
- 14.2 Nothing herein is intended to or shall give the Option Grantee any right or status of any kind as a shareholder of the Company (for example, bonus shares, rights shares, dividend, voting, etc.) in respect of any Options / Shares covered by the Grant unless the Option Grantee Exercises the Employee Stock Option and becomes a registered holder of the Shares of the Company.
- 14.3 The Employee Stock Option shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.



14.4 If the Company issues bonus shares or rights shares, the Option Grantee shall not be eligible for the bonus or rights shares in the capacity of an Option Grantee. However, an adjustment to the number of Options or the Exercise Price or both would be made in accordance with clause 4.2(d) of EYANTRA ESOP 2025.

14.5 In the event of a merger of the Company with or into another company, sale of substantially all of the Assets/ undertaking of the Company, consolidation, subdivision or share conversions, all the Options, unvested and those which are vested but were not Exercised, and the price per share covered by each such outstanding Option shall be proportionately adjusted to give effect to restructuring.

In the event an Employee who has been granted benefits under this Scheme, is transferred pursuant to a Scheme of Arrangement or continues in the existing company, prior to the Vesting or Exercise, the treatment of options in such case is required to be specified in such Scheme of Arrangement and such treatment shall not be prejudicial to the interest of the Employee.

14.6 Employee Stock Options shall not be transferable to any person except in the event of death of the Option Grantee, in which case the provisions in table under sub-clause 10.1 (i) would apply.

14.7 An Option Holder may at any time, by way of written request to the Board or Compensation Committee, surrender any or all of his Vested or Unvested Options to the Company. The Board or Compensation Committee on receipt of such request shall cancel such surrendered Options without any further obligation to pay any compensation to the Option Holder on account of his surrender. Such cancelled Options shall revert back to the Scheme Pool.

14.8 In the event of:

- a. dissolution or liquidation of the Company; or
- b. strategic sale of the Company whereby the Promotor of the Company are selling more than or equal to 40% of their aggregate shareholding in the Company,

The Board shall notify each Option Grantee as soon as practicable prior to the effective date of such proposed transaction.

In the event of dissolution or liquidation of the Company, the Compensation Committee, subject to approval of the Board, may provide for an Option Grantee to have right to Exercise the Option (whether vested or not) until 15 days prior to such transaction.

For any event not provided above, Regulation 9 of the SEBI (SBEB & SE) Regulations shall be followed for issuance and Vesting of the Options.

## **15. Taxation**

15.1 The liability of paying taxes, if any, in respect of the Employee Stock Options granted pursuant to this Scheme and the Shares issued pursuant to exercise thereof shall be entirely on the Option Grantee and shall be in accordance with the provisions of the Income Tax Act, 1961 read with rules issued thereunder and / or Income Tax Laws of respective countries as applicable to the eligible Employees of the Company's Subsidiary Companies abroad.



- 15.2 The Company shall have the right to deduct from the Employee's salary or recover any tax that is required to be deducted or recovered under the Applicable Laws. In case of non-continuance of employment, the outstanding amount of the tax shall be recovered fully on or before full and final settlement.
- 15.3 The Company shall have no obligation to deliver the Shares until the Company's tax deduction obligations, if any, have been satisfied by the Option Grantee in full.
- 15.4 All tax liabilities arising on disposal of the Shares after Exercise would be handled by the Option Grantee

## **16. Authority to vary terms of scheme and its termination**

- 16.1 Subject to prior approval of the shareholders' of the Company by way of a special resolution and the Applicable Laws, the Compensation Committee may at any time amend, alter, vary the terms, suspend or terminate the Scheme subject to the condition that such amendment, alteration, or variation, suspension or termination as the case may be is not detrimental to the interest of the Employees.

Provided that the Company shall be entitled to vary the terms of the Scheme to meet any regulatory requirement without seeking the shareholders' approval by way of a special resolution.

No amendment, alteration, variation, suspension or termination of the Scheme shall impair the rights of any Option Grantee.

- 16.2 The Company may also re-price the Options which are not exercised, whether or not they have vested, if the Scheme is rendered unattractive due to fall in the value of the Shares, provided that the Company ensures that such re-pricing shall not be detrimental to the interest of the Option Grantee and approval of the shareholders by way of a special resolution has been obtained for such re-pricing.

## **17. Miscellaneous**

### **17.1 Government Regulations**

The EYANTRA ESOP 2025 shall be subject to all Applicable Laws to the extent applicable. The Grant of the Options and allotment of the Shares to the Employees under EYANTRA ESOP 2025 shall be subject to the Company requiring the Employees to comply with all Applicable Laws.

### **17.2 Inability to obtain approval/authority**

The inability of the Company to obtain approval / authority from any regulatory body having jurisdiction over the Company, or under any Applicable Laws, for the lawful allotment and issuance of any Shares hereunder shall relieve and wholly discharge the Company of any and all liability in respect of such inability.



- 17.3 Neither the existence of this Scheme nor the fact that an individual has on any occasion been granted an Employee Stock Option shall give such individual any right, entitlement or expectation that he has or shall in future have any such right, entitlement or expectation to participate in this Scheme by being granted an Employee Stock Option on any other occasion.
- 17.4 The rights granted to an Option Grantee upon the grant of an Employee Stock Option shall not afford the Option Grantee any rights or additional rights to compensation or damages in consequence of the loss or termination of his office or employment with the Company for any reason, whatsoever (whether or not such termination is ultimately held to be wrongful or unfair).
- 17.5 The Option Grantee shall not be entitled to any compensation or damages for any loss or potential loss which he may suffer by reason of being unable to exercise an Employee Stock Option in whole or in part.
- 17.6 Participation in EYANTRA ESOP 2025 shall not be construed as any guarantee of return on equity investment. Any loss due to fluctuations in the market price of the Shares and the risks associated with the investments are that of the Employee alone.
- 17.7 Participation in EYANTRA ESOP 2025 shall not be construed as a right with respect to continuation of employment or engagement with the Company or interfere in any way with the right of the Company to terminate employment or services of the Option Holder at any time.
- 17.8 The Company during the term of this Scheme, shall at all times reserve and keep available such number of Shares as part of its authorized share capital as shall be sufficient to satisfy the requirements of the Scheme.
- 17.9 This document is not intended to provide any legal or taxation advice to the Option Grantee of EYANTRA ESOP 2025 and such Employee should consult their own tax advisors before accepting the grant and / or vesting of the Equity Shares under the EYANTRA ESOP 2025.

## **18. Listing of Shares**

- a. Shares issued under this Scheme shall be listed on the Recognized Stock Exchange(s) where the existing Shares are listed and the Compensation Committee shall comply with the regulatory requirements as mentioned in SEBI (SBEB & SE) Regulations.
- b. Any variation of Options or Scheme or Listing of Shares shall be in compliance with SEBI (SBEB & SE) Regulations.
- c. Upon Listing, the Option Grantee or his nominee/ legal heirs, where applicable, can sell Shares in the open market at any time in accordance with Applicable Laws and policies of the Company, subject to any lock in period as per Applicable Laws.

## **19. Accounting and Disclosures**

- 19.1 The Company shall follow the laws / regulations applicable to accounting and disclosure related to the Employee Stock Options and Accounting Standard IND AS 102 on Share- based payments and / or any relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act and / or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (“ICAI”) from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of Regulation 15 of SEBI (SBEB & SE) Regulations.



19.2 The Company shall make disclosures to the prospective Option Grantees containing statement of risks, information about the Company and salient features of the EYANTRA ESOP 2025 in a format as prescribed under Regulation 16(2) of SEBI (SBEB & SE) Regulations.

19.3 The Company shall disclose details of Grant, Vest, Exercise and lapse of the Employee Stock Options in the Directors' Report or in an annexure thereof as prescribed under SEBI (SBEB & SE) Regulations or any other Applicable Laws as in force.

## **20. Certificate from Secretarial Auditors**

20.1 The Board shall at each annual general meeting place before the Shareholders a certificate from the Secretarial Auditors of the Company that the Scheme has been implemented in accordance with the SEBI (SBEB & SE) Regulations and in accordance with the resolution of the Company in the general meeting in which the Scheme is approved. The Board shall also make the requisite disclosures of the Scheme, in the manner specified under the SEBI (SBEB & SE) Regulations.

## **21. Governing Laws**

21.1 The terms and conditions of the EYANTRA ESOP 2025 shall be governed by and construed in accordance with the Applicable Laws, rules, regulations, notifications, any re-enactments thereof and to such approvals by any governmental authorities as may be required including the Foreign Exchange Laws mentioned below.

### **21.2 Foreign Exchange Laws**

In case any Employee Stock Options are granted to any Employee being resident outside India belonging to the Company or to any Subsidiary Company/ies of the Company set-up outside India, the provisions of the Foreign Exchange Management Act, 1999 and Rules or Regulations made thereunder as amended and enacted from time to time shall be applicable and the Company has to comply with such requirements as prescribed from time to time in connection with Grant, Vest, Exercise of Employee Stock Options and allotment of Equity Shares thereof.

## **22. Notices**

22.1 All notices of communication required to be given by the Company to an Option Grantee by virtue of the EYANTRA ESOP 2025 shall be in writing. The communications shall be made by the Company in any one or more of the following ways:

- (i) Sending communication(s) to the address of the Option Grantee available in the records of the Company; or
- (ii) Delivering the communication(s) to the Option Grantee in person with acknowledgement of receipt thereof; or
- (iii) Emailing the communication(s) to the Option Grantee at the official email address provided, if any, by the Company to the existing / prospective Option Grantee during the continuance of the employment or at the email address provided by the Option Grantee after cessation of employment.
- (iv) Any communication to be given by an Option Grantee to the Company in respect of ESOP 2025 shall be sent to the person at the address mentioned below or by email:



**Contact Person** : **Manager - HR**  
**Address** : **301, 3rd Floor, CSR Estate, Plot No. 8, Sector - 1, HUDA Techno Enclave, Madhapur Main Road, Hyderabad – 500081, Telangana, India**  
**Email** : [hr@evantraventures.com](mailto:hr@evantraventures.com)

**23. Jurisdiction**

- 23.1 The Courts in Hyderabad, Telangana shall have jurisdiction in respect of any and all matters, disputes or differences arising in relation to or out of this ESOP 2025.
- 23.2 Nothing in this Clause shall however limit the right of the Company to bring proceedings against any Employee in connection with this ESOP 2025:
- (i) in any other court of competent jurisdiction; or
  - (ii) concurrently in more than one jurisdiction.

**24. Disputes**

- 24.1 All disputes arising out of or in connection with the Scheme or the Grant shall be referred to the Compensation Committee and shall be determined by the Compensation Committee in their sole and absolute discretion.

**25. Severability**

- 25.1 In the event any one or more of the provisions contained in this Scheme shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect the other provisions of this Scheme in which case the Scheme shall be construed as if such invalid, illegal, or unenforceable provisions had never been set forth herein, and the Scheme shall be carried out as nearly as possible according to its original intent and terms.

**26. Costs**

- 26.1 The Company shall bear the costs of establishing and administering this Scheme, including any costs of the Company's auditors or any independent financial advisor in relation to the preparation of any confirmation by them or provision of any other service in relation to this Scheme.

**27. No Discrimination**

- 27.1 Nothing in this Scheme shall be deemed to be discriminating amongst the Employees or the Eligible Employees on the grounds of gender, age, nationality, race, ethnicity, language or otherwise. The Scheme in terms of coverage of Eligible Employees is in consonance with prevailing management practices and remuneration principles and is not discriminating against any section of Employees.

**28. New Employee Stock Option Scheme**

- 28.1 Nothing contained in this Scheme shall be construed to prevent the Company from implementing another employee incentive scheme, directly or through any trust settled by the Company, which is deemed by the Company to be appropriate or in its best interest, provided such other action would not have any adverse impact on the Scheme or any Grant made under



the Scheme. No Option Holder or other person shall have any claim against the Company as a result of such action.

## **29. Confidentiality**

- 29.1 An Option Grantee must keep the details of the EYANTRA ESOP 2025 and all other documents in connection thereto strictly confidential and must not disclose the details with any of his peers, colleagues, co-employees or with any employee and / or associate of the Company or that of its affiliates. In case Option Grantee is found in breach of this clause on confidentiality, the Company has undisputed right to terminate any Grant Letter and all unexercised Options shall stand cancelled immediately. The decision and judgment of the Company regarding breach of this clause on confidentiality shall be final, binding and cannot be questioned by the Option Grantee. In case of non-adherence to the provisions of this clause, the Board shall have the authority to deal with such cases as it may deem fit.
- 29.2 On acceptance of the Grant of the Option offered by the Company, it shall be deemed that the Option Grantee has authorized the Company to disclose information relating to the Option Grantee during the process of implementation of the Scheme or while availing any consulting or advisory services thereof or any other incidental services to its officers, professional advisors, agents and consultants on a need to know basis.

## **30. Interpretation**

In the event of a conflict between the terms and conditions of the Scheme and the Grant Letter entered into by the Company and the Option Grantee as relating to the Scheme, the terms and conditions specified in the Scheme shall prevail. Any dispute, discrepancy or disagreement which shall arise under, or as a result of, or pursuant to, or in connection with the Scheme/Agreement, shall be referred to and resolved by the Compensation Committee which shall be binding on all persons affected thereby.

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