Trejhara

TREJHARA SOLUTIONS LIMITED

EMPLOYEE STOCK PURCHASE SCHEME 2026

("Trejhara Solutions Limited- ESPS, 2026 or TSL ESPS 2026")

TREJHARA SOLUTIONS LIMITED

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TREJHARA SOLUTIONS LIMITED
EMPLOYEE STOCK PURCHASE SCHEME 2026
("TSL ESPS 2026")

1. Introduction

This document is private and confidential and for the purposes of the addressee hereto and sets out the salient features of TSL ESPS 2026, the duties and responsibilities of the stakeholders of the Scheme, benefits available to eligible employees, and the procedures governing the administration and operation of the Scheme.

2. Name, Objective and Term of the Scheme

2.1 This employee stock purchase scheme shall be called the **"Trejhara Solutions Limited - Employee Stock Purchase Scheme 2026"** and these expressions shall include any alteration(s), modification(s) and amendment(s) thereto. (hereinafter referred to as "**Trejhara Solutions Limited- ESPS 2026 or TSL ESPS 2026**", "**Scheme**", "**Plan**").

This Scheme is in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefit and Sweat Equity) Regulations, 2021, as amended and all other applicable regulations and provisions of law for the time being in force, and shall be subject to any modifications or amendments thereof effected from time to time by way of an ordinance or legislative enactment.

2.2 **The objective and purpose of the Scheme is to:**

a) Promote the long-term interests of the Company by providing incentives to attract, retain, recruit and reward talented, loyal, and hard-working Eligible Employees (defined hereunder) of the Company including Subsidiary Companies and Associate Companies, whether in India or outside India and by motivating such Eligible Employees to contribute to the growth, success and profitability of the Company and thereby promoting the welfare of the Eligible Employees in terms of growth and wealth creation by rewarding their performance with ownership in proportion to the contribution made by them.
b) Encourage Eligible Employees to align their performance with the objectives of the Company.
c) Create a sense of ownership and participation amongst the employees and ensure achievement of organizational performance goals along with creation of value for the employees of the organization.

2.3 The scheme was approved by the Committee (as defined hereunder) vide a resolution dated May 21,2026 and by the Board *(defined below)* vide a resolution dated May 21,2026. The ESPS Plan shall come into effect from August 16, 2026 on which the members of the Company have approved the Scheme by way of a special resolution and shall continue to be in force until:

a) The Board of Directors and/or the Committee (as defined hereunder), subject to applicable laws, terminates the Scheme; or

b) All the Shares offered under the Scheme have been offered, subscribed, transferred and/or have expired by reasons of lapse of time or otherwise and the NRC does not intend to re-issue lapsed Shares; or

c) Any event, including the occurrence of a Corporate Action, pursuant to which the Company has to lose its existence, specifically being the effective date of any court/ competent authority sanctioned Scheme or the date on which a winding up order is passed against the Company.

However, any such termination of the Scheme shall not affect the Shares already purchased and such Shares shall remain in full force and effect as if the Scheme had not been terminated unless mutually agreed otherwise between the Company and the Eligible Employee/ nominee/ legal heirs. The shares transferred under this Scheme are exercisable into fully paid-up equity shares of the Company.

3. Definitions

In this Scheme, unless the context clearly indicates a contrary intention, the following words or expressions shall have the meaning assigned herein:

3.1 **"Accounting Guidelines"** shall mean Indian Accounting Standard (Ind AS) 102 - Share Based Payment notified under section 133 of the Companies Act and/ or any relevant Accounting Standard(s) or guidance note(s) prescribed or as may be prescribed or recommended by the Institute of Chartered Accountants of India, National Financial Reporting Authority or any other authority from time to time, as applicable to the Company for financial reporting in connection with transactions in the Shares undertaken under the Scheme in terms of SEBI (SBEB) Regulations;

3.2 **"Applicable Laws"** shall mean every law relating to share based incentives, to the extent applicable, including and without limitation to the Companies Act, 2013; Companies (Share Capital and Debentures) Rules, 2014, Securities and Exchange Board of India Act, 1992; SEBI (Share Based Employee Benefits and Sweat equity) Regulations, 2021; SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 and all relevant tax (including Income Tax Act, 2025 and the rules made thereunder), bye-laws, statutes, rules, regulations, orders, ordinances, notifications, protocols, instruction, circular, treaties, codes, guidelines, policies, notices, directions, writs, injunctions, judgments, awards, decrees or official directive of any court of competent authority or of any competent Governmental Authority or person acting under the authority of any court of competent authority or of any competent Governmental Authority of the Republic of India, as amended and modified from time to time, and includes regulations, rules, guidelines issued by the SEBI and all relevant tax, exchange control or corporate laws of India including any circular, notification issued thereunder or any amendments thereof of any relevant jurisdiction or of any stock exchange on which the Shares are listed or quoted;

3.3 "**Associate Company(ies)**" means a Company (present or future) which shall have the same meaning as defined under section 2(6) of the Companies Act, 2013.

3.4 **"Board"** shall mean the Board of Directors of the Company.

3.5 "**Change in Capital Structure**" shall mean a change in the capital structure of the Company as a result of reclassification of Shares, splitting up of the face value of Shares, consolidation of Shares,

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conversion of Shares into other Shares or securities and/or any other change in the rights or obligations in respect of Shares.

3.6 **"Cause"** means any of the following acts or omission by an Employee constituting misconduct, breach of employment terms or Company policies, or any act prejudicial to the interests of the Company, as determined by the Board or Nomination and Remuneration Committee after providing the Employee an opportunity of being heard.:

a) Breach by the Employee of any terms of his employment agreement or the Company's policies or other documents or directions of Company including the reasons for the failure of an Employee to achieve assigned performance targets and objectives, (other than any such failure resulting from retirement, death or disability); or
b) Engagement of an Employee in willful, reckless or grossly negligent misconduct which is determined by the Board or the NRC to be detrimental to the interest, reputation, etc. of the Company, its Subsidiary Company(ies), Associate Company(ies) or any of its affiliates; or
c) Circumstances where an Employee is found guilty of or convicted for felony, fraud, moral turpitude, breach of trust or wrongful disclosure of any secret or confidential information; or
d) Breach of terms and conditions of Employment and/ or of the Scheme by the Employee.
e) Dishonest statements or acts of an Employee, with respect to the Company;
f) Participating or abetting a strike in contravention of any law for the time being in force;
g) Misconduct as provided under the labour laws after following the principles of natural justice;
h) Disclosure or unauthorized use of the Company's confidential, proprietary, or sensitive information, in breach of employment terms or Company policies;

3.7 **"Company"** shall mean Trejhara Solutions Limited, incorporated on March 10, 2017, under the provisions of the Companies Act, 2013 and having Corporate Identification Number - L72900MH2017PLC292340 and its Registered Office situated at Unit No. 601, Sigma IT Park, Plot No. R-203, R-204 T.T.C. Industrial Estate, Rabale, Navi Mumbai, Maharashtra, India, 400701.

3.8 "**Companies Act**" shall mean the Companies Act, 2013 read with rules issued thereunder from time to time and includes any statutory modifications or re-enactments thereof.

3.9 **"Company Policies"** means the Company's policies for Employees and the terms of employment as contained in the employment letter/ contract and relevant policy(ies) of the Company, which includes provisions requiring a desired level of performance, securing confidentiality, non-compete and non-poaching of employees of the Company.

3.10 **"Corporate Actions"** shall mean one or more actions/ events by or in relation to the Company, such as issue of shares but not limited to bonus or rights Shares, merger, de-merger, spin-off, consolidation, sub-division, re-classification of Shares, amalgamation, sale of business (except to a subsidiary) or other reorganization or restructuring of the Company in which all the Shares are converted into or exchanged for different class of securities, any securities of any other issuer; or the sale, lease or exchange of all or substantially whole of the assets/undertaking of the Company to any other company or entity; cash or property, or adoption of a Scheme of liquidation, dissolution or winding up, change in structure or business model or any other event which in opinion of the Board has a material impact on the business of the Company.

3.11 **"Director"** means a member of the Board of the Company.

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3.12 **"Eligibility Criteria"** shall mean the criteria including performance parameters for determining the eligibility of an Employee for participating in the Offer made under this Scheme as may be determined from time to time by the NRC for Offer to Eligible Employees and the NRC/Committee may, from time to time, identify and select Eligible Employee(s) for participation under the Scheme based on such criteria as it may deem fit, including but not limited to designation, role, seniority, performance, achievement of targets/objectives, criticality of function, length of service, leadership position or such other parameters as may be determined by the NRC/Committee.

3.13 **"Eligible Employees"** shall mean such Employee(s), as may be identified and selected from time to time by the NRC (as defined below) for participation in the scheme and to whom offer is made pursuant to offer conditions determined by the NRC (as defined below). Such eligible employee shall have the right but not an obligation, to accept the offer and apply for / purchase shares under the scheme. The term shall also include the Nominees / legal heirs of such eligible employees to the extent the provisions of the scheme are applicable but does not include an Employee who is a Promoter or belongs to the Promoter Group and such other persons as mentioned in clause 3.14 below.

3.14 **"Employee(s)"** shall mean:

a) An Employee as designated by the Company, who is exclusively working in India or outside India; or
b) A director of the Company, whether a whole-time director or not, including a Non-Executive Director who is not a promoter or member of Promoter group but excluding an independent director; or
c) An Employee as defined in clause (a) or (b) of a group company including an existing and future subsidiary or its associate company, in India or outside India, or of a holding company of the company, as permitted under applicable law and the SEBI (SBEB) Regulations, 2021, but does not include:

i. an employee who is a promoter or a person belonging to the promoter group; or
ii. a director who either himself or through his relative or through any body-corporate, directly or indirectly, holds more than ten per cent of the outstanding Equity Shares of the company;

3.15 "**ESPS Trust**" or **"Trust"** shall mean Trejhara Solutions Limited- Employee Benefit Trust, a private trust established by the Company through the Trust Deed and in compliance with provisions of SEBI (Share Based) Regulations and the Indian Trusts Act, 1882 including any statutory modification(s) or re-enactment(s) thereof, for the benefit of the Eligible Employees for the purpose of implementation and administration of TSL ESPS 2026 with a power to hold, transfer or deal in shares of the Company and which may hold, transact or deal in cash and other assets, of the Company for the purposes of any of the share-based benefits or Schemes of the Company implemented from time to time for the purposes of the Scheme as permitted under the SEBI (Share Based) Regulations.

3.16 **"Financial Year"** shall mean the financial year of the Company.

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3.17 **"Income Tax Law"** means the (Indian) Income-tax Act, 2025 read with Income-tax Rules, 2026 along with any other circular, notifications, guidelines, orders or instructions issued thereunder.

3.18 **"Independent Director"** shall mean an independent director as defined under Section 2(47) of the Companies Act, 2013 and as per SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as may be amended or substituted, from time to time.

3.19 **"Key Managerial Personnel"** shall mean such persons as defined under Section 2(51) of the Companies Act as may be amended or substituted from time to time.

3.20 **"Letter of Offer"** shall mean the written letter issued by the NRC or any person authorized by NRC in this regard, to the Eligible Employees who has fulfilled the Offer Conditions laid down by NRC and to whom the Offer to subscribe to shares of the Company is given.

3.21 **"Lock-in Period"** means such period of time during which the Eligible Employee, shall not be allowed to transfer, sell, gift, hypothecate, charge, mortgage, pledge, encumber or alienate in any other form, the Shares so transferred by the ESPS Trust to the Eligible Employee.

3.22 **"Market Price"** shall mean 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 Subscription / application to purchase Date.

Explanation: If such Shares are listed on more than one stock exchange, then the closing price on the stock exchange having a higher trading volume shall be considered as the Market Price.

3.23 **"Misconduct"** shall mean any of the following acts or omissions by an Employee as determined by the NRC after giving the such Employee an opportunity of being heard:

a. committing any act that may warrant a summary termination under applicable laws; or
b. conduct which in the reasonable opinion of the NRC amounts to a serious breach by an Employee of the obligation of trust and confidence to Company, Subsidiary Company(ies) or Associate Company(ies); or
c. a finding by the NRC that an Employee has committed any material or consistent breach of any of the terms or conditions of employee service agreement including any willful neglect of or refusal to carry out any of his/her duties or to comply with any instruction given to him/her by the NRC; or
d. being convicted of any criminal offence; or
e. being disqualified from holding office in the Company, Subsidiary Company(ies) or Associate Company(ies) or any other company under any legislation or being disqualified to be a Director or debarred from accessing capital market by any Regulator's or being subject to any serious disciplinary action by any regulatory body, which undermines the confidence of the NRC in the individual's continued employment; or
f. having acted or attempted to act in any way which in the opinion of the NRC has brought or could bring the Company, its Subsidiary Company(ies) or Associate Company(ies) or any stakeholder of the Company into disrepute or discredit; or
g. breach or violation of any policies/ terms of employment; and
h. Any other act not included above but defined as misconduct in the Company's rules or employee handbook and / or employment agreement and/or appointment letter.

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3.24 **"Nomination and Remuneration Committee"** or **"NRC"** shall mean the Committee of the Board constituted pursuant to Section 178 of the Companies Act, 2013 including the provisions of SEBI (Listing Obligation and Disclosure Requirement), 2015, inter alia, for supervising, monitoring and also in the process, assisting in connection with the implementation of this Scheme by the Company and with the authority to implement and administer this Scheme.

3.25 **"Offer"** shall mean an offer made to Eligible Employees under this Scheme to purchase the Equity Shares of the Company.

3.26 **"Offeree"** shall mean the Eligible Employees who qualify for an Offer under this Scheme and is issued a Letter of offer by fulfillment of the Offer Conditions decided by the NRC and it includes nominee of the eligible employer in case of death while in employment.

3.27 **"Offer Conditions"** shall mean the parameters laid down by the NRC to analyze and evaluate whether an Eligible Employee is eligible to receive an Offer under this Scheme.

3.28 **"Offer Date"** shall mean the date on which NRC issues the Letter of Offer to an Offeree.

3.29 **"Offer Period"** shall mean the time frame mentioned in the Letter of Offer issued to an Offeree, within which the Offer can be accepted by an Offeree with a view to participate in the Scheme. In certain cases, if an Offeree does not accept the Offer within the Offer Period, the Offer shall lapse. The NRC may extend the Offer Period at its sole discretion to permit the Offeree to accept the Offer.

3.30 **"Offer Price"** shall mean the price as mentioned in the Letter of Offer, issued by the NRC to an Offeree which shall not less than the face value, for the purpose of purchasing the shares of the company by the offeree.

3.31 **"Permanent Disability"** shall mean the disability of an Eligible Employee of whatsoever nature, be it physical, mental, or otherwise which incapacitates or prevents or handicaps an Eligible Employee from performing any specific job, work, or task which the said Eligible Employee was capable of performing immediately before occurrence of such disability, in the opinion of a qualified physician nominated by the Company, resulting in discontinuance of service or engagement with the Company.

3.32 **"Promoter"** shall have the same meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

3.33 **"Promoter Group"** shall have the same meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

3.34 **"Relative"** shall have the same meaning as defined under section 2(77) of the Companies Act.

3.35 **"Secretarial Auditor"** means a company secretary in practice appointed by the Company under Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014 to conduct secretarial audit, pursuant to applicable provisions of the Companies Act and rules made thereunder and

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Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

3.36 **"SEBI"** shall mean Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992.

3.37 **"SEBI (SBEB) Regulations"** shall mean the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended and re-enacted from time to time and includes all circulars, notifications, directions and/or clarifications issued thereunder.

3.38 **"Shares"/ "Equity Share/s"** shall means equity shares of Trejhara Solutions Limited with a face value of ₹10/- (Rupees Ten only) each, listed on recognised stock exchange(s).

3.39 **"Subsidiary Company(ies)"** shall mean a subsidiary of the Company, whether current or future as defined under Section 2(87) of the Companies Act.

3.40 **"Subscription Date"** shall mean the date on which Shares are actually transferred to an Offeree upon acceptance of Offer.

3.41 **"Trejhara Solutions Limited - Employee Stock Purchase Scheme 2026"** or **"TSL ESPS 2026"** or **"Scheme"** or **"Plan"** shall mean this Scheme of the Company proposing to provide share-based benefits in form of employee stock purchase to its Eligible Employees, which shall be implemented and administered through the Trust and NRC of the Company in accordance with the applicable laws;

3.42 "**Trust Deed**" shall mean the deed executed on October 16, 2026 for the formation of the Trejhara Solutions Limited - Employee Benefit Trust, as amended from time to time.

3.43 "**Trustees**" shall mean the trustees of the Employee Benefit Trust appointed under the Trust Deed to manage the affairs of the ESPS Trust except for following persons:

a) Directors, key managerial personnel, Promoters of the Company, or its group company including its holding, subsidiary or associate company or any Relatives of such Directors, key managerial personnel, or Promoters; or

b) Any person who beneficially holds 10% (ten percent) or more of the paid-up share capital or voting power of the Company.

Provided that where individual(s) or "one person company" as defined under the Companies Act, 2013 (18 of 2013) is appointed as trustee(s), there shall be a minimum of two such trustees, and in case a corporate entity is appointed as a trustee, then it may be the sole trustee.

4. Interpretation

In this Scheme, unless the context requires otherwise:

a) The clause headings are for ease of reference only and shall not be relevant to interpretation.
b) A reference to a clause number is a reference to its sub-clauses.

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c) Words in singular/ singular number include the plural and vice versa.
d) Words denoting one gender include other genders.
e) A reference to a schedule includes a reference to any part of that schedule which is incorporated by reference.
f) Any reference to 'including' and 'include' shall be construed to mean "including without limitation" and "include without limitation" respectively.
g) Any reference to INR or Indian Rupees means lawful currency of India.
h) Any reference to time shall mean local time in the relevant jurisdiction, unless stated otherwise.

any references to "month" shall, unless a contrary intention appears, mean a continuous period of thirty (30) days from (and excluding) the date of the event where applicable, else a calendar month and "year" shall, unless a contrary intention appears, mean a continuous period of twelve (12) months from (and excluding) the date of the event where applicable, else a continuous period of twelve (12) calendar months.

i) All references in this ESPS Plan to statutory provisions shall be construed as meaning and including references to:
(a) any statutory modification, consolidation or re-enactment made after the date of this ESPS Plan and for the time being in force;
(b) all statutory instruments or orders made pursuant to a statutory provision; and
(c) any statutory provisions of which these statutory provisions are a consolidation, re-enactment, or modification.

5. Authority and Ceiling

5.1 The shareholders of the Company, vide to a special resolution dated August 16, 2026 have authorized the NRC to Offer to the Eligible Employees not exceeding, in aggregate, 10,00,000 shares i.e., 4.15% of paid-up equity capital as on March 31, 2026 under TSL ESPS 2026 at such Offer Price or Prices, in one or more tranches, through subscription and application to new shares issued and allotted by the Company and on such terms and conditions, as may be determined by the NRC in accordance with the provisions of this Plan, SEBI (SBEB) Regulations and in due compliance with other Applicable Laws. Further, vide the same special resolution, the shareholders have authorized the NRC to design, administer and supervise the TSL ESPS 2026 by itself and by way of delegation to the ESPS Trust and ESPS Trustee(s) in accordance with the provisions hereof, the ESPS Trust Deed as well as in compliance with Applicable Laws and under the general direction and supervision by the Board.

5.2 The ESPS Trust shall not acquire Shares through secondary acquisition, i.e. by purchase from the open market through a recognised stock exchange. The Shares required for the purposes of this Scheme shall be acquired by the Trust solely by way of fresh issue and allotment by the Company.

5.3 The Shares to be offered to the Offeree at any point of time and in aggregate shall be subject to the availability of Shares by the Trust. The aggregate number of Shares to be issued and allotted by the Company to the Trust and to be offered to the Offeree under the Scheme shall not exceed 10,00,000 (Ten Lakh) Shares ("**ESPS Pool**").

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5.4 Each Share when subscribed by an Offeree shall be fully paid-up and shall rank pari-passu with the existing Shares of the Company and shall be transferred only in dematerialized form from the demat account of the Trust to the demat account of the Eligible Employee in accordance with the terms of this Scheme. Under no circumstances certificate evidencing the shares allotted will be issued. Employees are advised to open Demat accounts before applying for the share they are entitled to with any depository participants.

5.5 The maximum number of Shares, that may be offered to Offeree under this Scheme, in any financial year shall not be equal to or exceed 1% of the issued Equity Share capital (excluding outstanding warrants and conversions, if any) of the Company at the time of Offer, if the prior specific approval from shareholders of the Company through a special resolution to this effect is not obtained as required under Chapter II of SEBI (Share Based Employee Benefits And Sweat Equity) Regulations, 2021 as amended from time to time.

5.6 If Offer expires or lapses due to any reason, it shall be brought back to the ESPS Pool as mentioned in clause 5.3 above and shall become available for future offer, subject to compliance with SEBI (Share Based Employee Benefits And Sweat Equity) regulations, 2021 and any other applicable laws.

5.7 The maximum number of Shares that are reserved under the ESPS Pool as referred to in clause 5.3 above will stand reduced to the extent of such Shares which are transferred by the Trust to an Offeree consequent upon acceptance of Offer under this Scheme.

5.8 The members of the Company vide special resolution dated August 16, 2026 have authorized the Company for making an interest free provision of money from time to time and in one or more tranches, subject however to the overall limits prescribed under Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other Applicable Laws, to the ESPS Trust for purchase or acquisition of the Shares.

5.9 Approval of the shareholders by way of a separate resolution shall be obtained by the Company in case of:

(a) Shares offered to an Offeree, during any one year, equal to or exceed 1% (one per cent) of the issued Equity Share capital (excluding outstanding warrants and conversions, if any) of the Company at the time of offer of Shares.
(b) Shares offered to Employees of Group Company including Subsidiary Company or Associate Company and Holding Company, whether present or future and whether in India or outside India, if any.

6. Administration of TSL ESPS 2026

6.1. The NRC shall in exercise of the powers conferred on it, solely and exclusively administer, manage and operate this Scheme.

6.2. The Scheme shall be administered through the Trust under the overall supervision of the NRC. The NRC shall be responsible for determining and approving the terms and conditions of the Scheme and may issue such directions to the Trust as may be necessary for its effective

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implementation. The Trust shall administer the Scheme in accordance with the directions of the NRC and the provisions of the Scheme and applicable laws.

6.3. The NRC shall interpret the Scheme and shall, prescribe, amend and rescind rules and regulations relating to the Scheme and make all other determinations necessary or advisable for its administration. Any issues relating to the interpretation of the Scheme shall be determined by the NRC and such determination shall be final and binding upon all persons having an interest in the "TSL ESPS 2026" or in any Shares issued or transferred thereunder. No member of the NRC shall be liable for any action or determination made in good faith with respect to the Scheme hereunder.

7. Powers and authority of the Nomination and Remuneration Committee

7.1. Subject to the terms of the resolution passed by the shareholders of the Company on August 16, 2026 approving this scheme and the issuance of Shares through the Trust for the benefit of Offerees under this Scheme and in terms of the special resolution(s) passed by the shareholders of the Company from time to time, as required under applicable law, the NRC shall have the power and authority to determine certain aspects and terms governing this Scheme, in its absolute discretion, including but not limited to the following:

a) Grade and Scale of Employees, as determined in the HR Policy or Organization Chart of the Company, to be covered within the Scheme and any amendment to such grade and scale from time to time.
b) Formalize the Eligibility Criteria and appraisal process of an Employee to participate in the Scheme and be eligible for an Offer;
c) Identification and evaluation of Eligible Employees to whom Letter of offer shall be issued based on fulfilment of Offer Conditions;
d) The quantum of Shares to be Offered under the Scheme per Eligible Employee, subject to the ceiling mentioned in Clause 5.3;
e) The time at which the Offer is to be made and the number of tranches in which the Offer is to be made to each Employee;
f) The terms and conditions subject to which and the period within which the Offer should be accepted by the Eligible Employee and when the Offer would lapse on failure to exercise the same within the Offer Period;
g) Determine the right of an Eligible Employee to purchase Shares offered to him/her at one time or at various points of time within the defined period;
h) Determining the Offer Price and mode of payment of Offer price, if any. (by way of cheque, demand draft, deduction from salary, or any other mode);
i) The terms of acceptance of the Offer, whether at one time or at various points of time including the number of tranches in which the Offer may be accepted by Offerees within the Offer Period;
j) The conditions under which the Offer may lapse including, in case of termination of employment of such Offeree for any misconduct or fraud or for any loss of confidence in such Offeree by the management of either the Company, Subsidiary Company(ies) or Associate Company(ies);
k) Determine the treatment of the Shares held by an Eligible Employee in case of Cessation of employment.
l) Determine whether the applicable perquisite tax liability of Eligible Employees under the Income Tax Law shall be paid and borne by the Company or Eligible Employees;

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m) For Offerees who are on long leaves, the procedure and terms for the Offer and subsequent subscription, as the case may be.;
n) Re-Offer of Shares which have lapsed due to non-acceptance and / or cancellation due to resignation/ termination of an Employee or otherwise, which shall be available for future re-offer;
o) Determine the Lock-in Period and any acceleration, waiver or modification thereof, in accordance with the Scheme and applicable laws;
p) The procedure for making a fair and reasonable adjustment to the ESPS Pool, Offer and to the Offer Price in case of Change in Capital Structure and/ or Corporate Actions. The NRC shall seek appropriate consultation with the Board and may further seek professional assistance or otherwise engage professional consultants for such advice as may be required for this purpose;
q) Supervise and issue directions to the Trust for proper administration and implementation of the Scheme;
r) Determine the performance evaluation criteria, performance conditions and performance period applicable under the Scheme;
s) Prescribe procedures, guidelines, policies and systems for effective implementation and administration of the Scheme;
t) Approve the format and terms of agreements, forms, undertakings and other documents in connection with implementation of the Scheme;
u) Determining the amount, tenure, utilization, repayment and other terms of loan to be provided by the Company to the Trust for implementation of this Scheme in consultation with the Board and subject to the approvals obtained from Board and shareholders of the Employees;
v) Amending/ suspending/ terminating the Scheme/ terms of the Scheme in relation to any Employee or group or class of Employee in the best interests of the Company;
w) Delegate necessary powers and authorities to Trust from time to time, as required.
x) Obtain requisite permissions from regulatory authorities, as may be required and ensure compliance with applicable laws from time to time with respect to this Scheme;
y) Exercise such other powers as may be necessary in connection with the implementation or administration of this Scheme including modalities specified under applicable laws.

7.2. The NRC shall while arriving at the decision on the quantum of the Shares for which an offer may be made to an Eligible Employee, take into consideration the attributes as laid down by NRC which may include such matters, but not limited to the grade of the Eligible Employee, his contribution to the overall performance of the Company/ Subsidiary Company(ies)/ Associate Company(ies), the performance of any division of the Company/ Subsidiary Company(ies)/ Associate Company(ies) to which such Eligible Employee belongs, the importance of the Eligible Employee to the future performance and success of the Company/ Subsidiary Company(ies)/ Associate Company(ies), the sense of loyalty towards the Company/ Subsidiary Company(ies)/ Associate Company(ies), the significance of the Eligible Employee in enterprise valuation of the Company/ Subsidiary Company(ies)/ Associate Company(ies), etc.

7.3. Notwithstanding the above, the NRC shall have the absolute discretion to determine whether an Offer would be given to an Eligible Employee and may decide not to give an Offer, for any reason whatsoever, including in the event, the NRC is of the view that the Eligible Employee has not performed or is not performing up to the expectations on which such Eligible Employee was appointed or has not been regularly attending office for a substantial period of time without any valid reason or authority or is perceived to be guilty of misconduct or has violated the terms of

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employment or policies or procedures or codes or on account of any other circumstances as the NRC may in its absolute discretion decide.

7.4. Any transfer of Shares from the Trust to Offeree, shall be with an approval of the NRC.

7.5. The terms prescribed by the NRC shall be final and binding to all the Employee.

7.6. The NRC shall frame suitable policies and procedures to ensure that there is no violation of securities laws, as amended from time to time, including SEBI (SBEB) Regulations, 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 by the Trust, the Company and Employee, as applicable and as may be specified by SEBI in this regard.

8. Power and duties of the Trust

8.1. The Trust shall accept Shares as issued and allotted by the Company.

8.2. The Trustees may borrow such amount of funds from the Company as may be required against allotment of fresh equity Shares by the Company to Trust for the purpose of this Scheme, subject to applicable laws and the terms and conditions of the Trust Deed.

8.3. The Company may lend monies to the Trust on appropriate terms and conditions to accept Shares through fresh issue for the purpose of implementation of this Scheme, subject to the conditions as may be applicable and laid down in the Companies Act read with applicable rules and SEBI (SBEB) Regulations.

8.4. The Trust shall not deal in secondary acquisitions of Shares or disposal, at any point except as mentioned in 8.11 hereinbelow, with respect to the Shares held by it.

8.5. A person shall not be appointed as Trustee of the Trust, if he/she:

a) is a director, Key Managerial Personnel or Promoter of the Company or its group company including its Holding, Subsidiary or Associate Company or any relative of such director, Key Managerial Personnel, or Promoter; or
b) beneficially holds 10% (ten percent) or more of the paid -up Share capital or the voting rights of the Company.

Provided where an individual or 'one person company' as defined under the Companies Act is appointed as a Trustee, there shall be a minimum of 2 (two) such Trustees, and in case a corporate entity is appointed as a Trustee, then it may be the sole Trustee.

8.6. The Trustees appointed or re-appointed from time to time shall be such persons as being not disqualified as prescribed under the Applicable Laws;

8.7. The Trust and the Trustees shall ensure compliance of the provisions of the SEBI (SBEB) Regulations, Companies Act and all other applicable laws at all times in connection with dealing

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with the Shares of the Company including but not limited to maintenance of proper books of account, records and documents as prescribed.

8.8. The Trustees shall not vote in respect of the Shares held by the Trust so as to avoid any misuse arising out of exercising such voting rights and for the purpose of disclosures to the recognised stock exchange, the shareholding of the trust shall be shown as 'non-promoter and non-public' shareholding.

8.9. In case, several share-based incentive schemes are implemented through the Trust then the Trust shall keep and maintain proper books of account, records and other relevant documents relating to each of such Scheme to explain the transactions involved in such Scheme and to disclose, at any point of time, the financial position of each Scheme and in particular to give a true and fair view of the state of affairs of each Scheme.

8.10. The Trust shall undertake off-market transfer of Shares in accordance with Chapter II of the Regulations only in the following circumstances:

a) Transfer to the Offeree pursuant to this Scheme or such other stock-based incentive Scheme as may be adopted in the future by the Company.
b) When participating in an open offer under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 or when participating in a buy-back, delisting or any other exit offered by the Company generally to its shareholders.

8.11. Trust shall not become a mechanism for trading in the Shares of the Company and hence shall not acquire from or sell the Shares in the secondary market except under the following circumstances:

a) to enable the employee to fund the payment of the exercise price, the amount necessary to meet his/her tax obligations and other related expenses pursuant to subscription of Shares on acceptance of an Offer made under the Scheme, to the extent law permits.
b) Participation in buy-back or open offer or delisting offer or any other exit offered by the Company generally to its shareholders, if required.
c) For repaying the loan, if the unappropriated inventory of shares held by the trust is not appropriated within the timeline, if any.
d) Winding up of the Scheme; and
e) Based on approval granted by SEBI or the reasons recorded in writing in respect of this scheme

9. Eligibility and Applicability

9.1 Only Employees within the meaning of this Scheme shall be eligible for Offer under this Scheme. The Employees to whom the Offer may be given and their eligibility criteria shall be determined by the NRC. The eligibility criteria may be based on such factors as mentioned in this Scheme as well as designation, period of service, band, performance linked parameters such as work performance and such other criteria as may be determined by the NRC at its sole discretion, from time to time.

9.2 The Offer shall be subject to the terms and conditions set forth in this Scheme.

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9.3 The Scheme shall be applicable to the Company, Subsidiary Company(ies) and Associate Company(ies) and the Offer is applicable to the Employee of the Company as well as the Subsidiary Company(ies) and Associate Company(ies), as permissible under SEBI (SBEB) Regulations and as determined by the NRC at its own discretion.

10. Offer and acceptance of Offer

10.1 The Offer shall be made to those Eligible Employee by issue of a Letter of Offer who fulfill and comply with the Offer Conditions, as per this Scheme and as per the Offer Conditions mentioned by NRC.

10.2 The Letter of Offer will be issued by a person, authorized by the NRC to do so for this specific purpose. The Letter of Offer shall contain such details with respect to this Scheme and Offer which may include the number of Shares Offered, Offer date, Offer Price, Offer conditions, Offer period, Lock-in Period, mode and manner of payment, formalities to be fulfilled, etc. and such other terms and conditions with respect to the acceptance of the Offer and subscription of the Shares.

10.3 Offer made to an Offeree shall entitle him/her to the right to receive/ subscribe/ acquire to Shares of the company subject to clause 5 above, upon payment of Offer Price, if any, as mentioned in the Letter of Offer. However, an Offeree shall not have right to receive dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of an Offer, till such Shares under the Offer have been subscribed to by the Offeree.

10.4 An Offeree to whom an Offer is made shall communicate his/her acceptance of such Offer within 7 working days from the date of the Letter of Offer, in the form and manner prescribed. If such acceptance is not made within the time period mentioned herein, the Offer shall lapse, unless the NRC determines otherwise.

10.5 If the Offer gets lapsed, same shall be added back to the ESPS Pool for any future Offer to Offeree, if any, as per clause 3 above.

10.6 An Offer may happen in one or more tranches. The Offer conditions subject to which Offer would take place shall be outlined by NRC for every Eligible Employee.

10.7 Offer would be subject to continued employment with the Company, Subsidiary Company(ies) or Associate Company (ies), as the case may be.

10.8 The terms and conditions stated in the Letter of Offer as may be stipulated by NRC shall be in consistence with the provisions of this Scheme and in compliance with the SEBI (SBEB) Regulations.

11. Subscription or transfer of Shares

11.1 Offer under this Scheme shall be available for purchase immediately by the Offeree or after such period as may be decided by the NRC and mentioned in the Letter of Offer.

11.2 The Offer Period in respect of an Offer shall be the period as mentioned by the NRC in the Letter of Offer.

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11.3 The consideration payable by an Offeree for executing the Offer would be the Offer Price, if any, which may be mentioned in the Letter of Offer. Such Offer price shall be in compliance with the Applicable laws.

11.4 Offer Price, if any, shall be determined by the NRC which shall not less than the face value of Shares and which may be different for different Offerees.

11.5 The method of payment of the Offer Price, if any, shall be determined by the NRC at the time of Offer and shall be communicated to the Offeree individually in the Letter of Offer.

11.6 Any Offeree may accept the Offer, at any time, in accordance with the Scheme and the Letter of Offer, by giving a notice in writing to the NRC. The Shares may be purchased in part or whole as per the discretion of Offeree, subject to Offer Period and applicable laws and regulations.

11.7 On accepting the Offer, the Offeree shall forthwith pay to the Trust the Offer Price, if any payable, within the time frame permitted in the Letter of Offer. Upon acceptance of the Offer by the Offeree and receipt of Offer Price, if any, by the Trust, NRC shall, subject to clause 7.4, issue instructions to the Trust to transfer the Shares to the Offeree.

11.8 The Offer Price, if any paid by an Offeree at the time of acceptance, may be refunded to such Offeree if the Shares are not transferred to such Offeree within the Offer period or as may be decided by the NRC at its sole discretion.

11.9 The Offer shall lapse if not subscribed within the stipulated Offer Period.

11.10 The Offeree shall have the right but not the obligation to purchase the Shares offered to him/her, during the Offer Period.

11.11 The Shares shall be transferred in dematerialized form from the demat account of the Trust to the demat account of the Eligible Employee in accordance with the terms of this Scheme

11.12 Notwithstanding anything contained herein or elsewhere in the Scheme, the NRC or the Trust may, if the subscription/acquisition of Shares within the Offer Period is prevented by the Applicable Laws, defer or refuse to permit the subscription/acquisition of Shares till such time as prohibited by the Applicable Laws or regulations ("**Prohibition**"). Further, that the NRC shall have power and is hereby authorized to cancel all or any of the Shares offered under the Scheme if the same is required under any Applicable Laws. In the event of such Prohibition or cancellation, the Company/ NRC / Trust shall not be liable to pay any compensation or similar payment to the Offeree, who cannot subscribe to the Shares due to such Prohibition or cancellation, for any loss suffered due to such Prohibition/cancellation.

11.13 Subscription/transfer of Shares in case of Special Circumstances

a) In case of any unfortunate event of death of an Offeree, while in employment of the Company all the Equity Shares that would be offered to him pursuant to fulfillment of Offer Conditions, as on the date of death, shall be available for purchase immediately and shall be purchased by the

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legal heir(s)/ nominees(s) of such deceased offeree within a period of six (6) months from date of his/her death.

b) In case an Offeree suffers a Permanent Disability while in employment of the Company all the Equity Shares that would be offered to him pursuant to fulfillment of Offer Conditions, as on the date of Permanent Disability, shall be available for purchase immediately and shall be purchased within a period of six (6) months from date of such Permanent Disability.

c) In the event of resignation or termination of the Offeree with or without Cause, all the Letter of Offer shall get cancelled automatically on the date of such resignation or termination, as the case, may be.

d) In the event of retirement, superannuation or long leave of the Offeree, as defined in the HR Policy, the discretion of the NRC with respect to the Offer, subscription, and allotment shall be binding on the Offeree.

e) In the event that an Offeree, who has been offered benefits under this Scheme, is transferred or deputed to an Associate Company prior to acceptance of Offer, the Offer Conditions shall continue in case of such transferred or deputed employee even after the transfer or deputation.

f) In the event that an Offeree who has been offered benefits under this Scheme, is transferred pursuant to scheme of arrangement, amalgamation, merger or demerger or continued in the existing company, prior to the acceptance of Offer, the treatment of Offer in such case shall be specified in such scheme of arrangement, amalgamation, merger or demerger provided that such treatment shall not be prejudicial to the interest of the employee.

12. Lock-In Period of Shares

The Shares subscribed to / acquired by the Offeree shall be subjected to lock-in for a minimum period of 1 (one) year from the date of transfer of Shares from Trust to the Offeree or such longer period as NRC may decide and as mentioned in the Letter of Offer.

Provided that in case where shares are allotted by a company under an ESPS in lieu of shares acquired by the employee under an ESPS in another company which has merged or amalgamated with the first mentioned company, the lock-in period already undergone in respect of shares of the transferor company shall be adjusted against the lock-in period required here.

Provided further that in the event of death or permanent incapacity of an employee, the requirement of lock-in shall not be applicable from the date of death or permanent incapacity.

13. Non-Transferability of Offer

An Offer of shares offered under this Scheme shall neither be transferable to any person nor be sold, pledged, hypothecated, mortgaged or otherwise alienated in any other manner other than by will or by the laws of descent or distribution and may be executed, during the life time of an Offeree, only by the Offeree or by his/her nominee or legal heir(s), in case of death of the Offeree.

14. Change in Capital Structure or Corporate Action

In the event of any corporate actions within the Company, such as stock splits, issue of bonus Shares, rights issue, conversion of convertible securities, merger, sale of division or any other form of corporate restructuring, the NRC shall have the power to formulate appropriate procedures for making a fair and reasonable adjustment to the Offer.

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15. Amendment and Termination of TSL ESPS 2026

15.1 Subject to prior approval of the shareholders of the Company by way of a special resolution and compliance with the Applicable Laws the NRC shall have rights to determine the procedure and vary terms of the scheme or terminate the ESPS Plan, provided that no such amendment, alteration, variation or termination be made, which would impair or prejudice the rights already accrued to the Eligible Employees under the ESPS Plan / Scheme. However, the Board/ Committee may revise any of the terms and conditions of this Scheme to meet any regulatory requirement without seeking shareholders' approval if the said revision is pursuant to the amendments or requirements of the Regulations.

15.2 In case of termination of Scheme, the excess monies or shares remaining with the trust after meeting all the obligations, if any, shall be utilised for repayment of loan or by way of distribution to employees or subject to approval of the shareholders, be transferred to another scheme under these regulations, as recommended by the NRC.

15.3 The NRC may without seeking prior approval, if it deems necessary, modify, change, vary, amend, suspend or terminate the Scheme, subject to compliance with the applicable laws.

16. Other terms and conditions

16.1 The Scheme shall be implemented subject to the approval from the members of the Company and all the applicable laws and approvals, if any, required from the government authority.

16.2 All the Shares issued to the Trust will rank pari-passu with all existing Shares of the Company at all times.

16.3 The rights granted to the Offeree under the Scheme shall not entitle the Offeree to exercise any right or additional right to claim compensation and/ or damages as a consequence of loss or termination of his office or employment with the Company for any reason whatsoever (whether or not termination of employment of such Offeree is ultimately held to be wrongful or unfair).

16.4 An Offer shall not constitute an express or implied promise of continuous employment of any Offeree in the Company for any time period and shall not interfere with the Company's right to suspend, retrench, discipline or terminate such Offeree from the Company, at any time, with or without cause.

16.5 The inability of the Company to obtain approval from any regulatory body having jurisdiction over the Company or under any Applicable Laws, for the lawful issuance or transfer of any Equity Shares hereunder shall relieve and wholly discharge the Company of any and all liability in respect of the failure to comply with the Offer.

16.6 The Employees shall ensure that there is no violation of any regulations relating to securities laws, as amended and as may be applicable including but not limited to SEBI (SBEB) Regulations, the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003.

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16.7 The Board shall at each annual general meeting place before the shareholders of the Company, a certificate from the secretarial auditors of the Company that this Scheme has been implemented in accordance with SEBI (SBEB) Regulations and is in accordance with the special resolution passed by the Company, in the general meeting where the Scheme has been approved.

16.8 In addition to the information that the Company is required to disclose, in relation to the employee benefits under the SEBI (SBEB) Regulations, the Board of the Company shall also disclose the details of the implemented Scheme, as specified by the Companies Act, in this regard, to the extent applicable.

16.9 Nothing contained in this Scheme shall be construed to prevent the Company from taking any Corporate Action which is deemed by the Company to be appropriate or is in its best interest, whether or not such Corporate Action will have an adverse effect on the Scheme. Neither the Offeree nor its beneficiary or any other person shall have any right to exercise any claim against the Company as a result of such Corporate Action.

16.10 Nothing contained in the Scheme shall be construed to prevent the Company, directly or through any trust settled by the Company, from implementing any other new employee benefit scheme's which is deemed by the Company to be appropriate or is in best interest of the Employee's.

17. Accounting policies

The Company, while implementing the Scheme, shall follow the requirements of the Indian Accounting Standard (Ind AS) 102 - Share Based Payment notified under section 133 of the Companies Act and/ or any relevant Accounting Standard(s) or guidance note(s) on accounting for share based payments prescribed or as may be prescribed or recommended by the Institute of Chartered Accountants of India, National Financial Reporting Authority or any other authority from time to time, as applicable to the Company for financial reporting or disclosures in connection with transactions in Shares undertaken under the Scheme in terms of SEBI (SBEB) Regulations.

The Company shall comply with the disclosure requirements in relation to the ESPS Plan as prescribed under the Companies Act, the SEBI (Shared Based) Regulations, and such other regulations, guidelines, circulars, clarifications, notifications etc., as may be issued by SEBI and any other appropriate authority from time to time.

18. Tax Implications and Deductions of Tax

18.1 The Offeree have been informed that there may be tax consequences as a result of purchase or disposition of the Shares pursuant to this Scheme. The Offeree shall seek independent tax advice and shall not rely upon the Company for any tax advice.

18.2 Any incidence of any Income Tax or any other tax shall always be to the sole account of the Offeree who has accepted the Offer under this Scheme and the commitment of the Offeree to pay for such taxes shall be a condition precedent to the Offer.

18.3 In the event of any tax liability arising on account of this Scheme to the Company due to the non-compliance or refusal of the Employee to comply with Applicable Laws, the Company shall have

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the right to recover the same from the Offeree or cause the Shares transferable under this Scheme to be sold or otherwise alienated or to have the Shares nullified to meet the liability or to meet the liability on behalf of the employee in the event the employee fails to pay back such liability and it is borne by the Company on the Employee's behalf.

18.4 The Company shall deduct appropriate tax in accordance with the applicable provisions of the Income-tax Act, 2025 in respect of income arising to the Offeree from acceptance of Offer under this Scheme.

19. Miscellaneous Provisions

19.1 **General Risks**

Participation in the Scheme shall not be construed as any guarantee of return on the equity investment. Any loss due to fluctuations in the price of the Equity Share and the risks associated with the investments is that of an Employee alone.

19.2 Investment in equity and related securities involve a degree of risk and Eligible Employee should not invest any funds in securities unless they can afford to take the risk of losing their investment. For taking a decision to purchase/ acquire the Shares, the Eligible Employee must rely on their own independent judgement and evaluation of the Company including the risks involved. The Employees are encouraged to make considered judgment and seek adequate information/ clarifications essential for appropriate decision.

19.3 **Pricing**

All the applicable provisions of SEBI (SBEB) Regulations and the Companies Act read with its applicable rules, as amended from time to time, shall govern the pricing of the Equity Shares issued pursuant to this Scheme, from time to time subject to conforming to the accounting policies specified in the above point 17 of this scheme. Permissible method shall be adopted for valuation of Equity Shares.

19.4 **Listing of the Shares**

The fresh issuance of Shares made under this Scheme shall be listed immediately on recognized stock exchanges where the existing Shares of the Company are listed, subject to the following conditions:

a) Scheme shall be in compliance with SEBI (SBEB) Regulations.

b) A statement as specified by SEBI in Part D of Schedule – I of the regulation is filed and the Company has obtained an in-principal approval from the concerned recognized stock exchanges.

However, till the time the in-principle approval is not obtained from the concerned recognized stock exchanges, the Company shall appoint a registered merchant banker for the implementation of the Scheme;

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c) As and when exercise of Shares pursuant to the Offer is made, the Company notifies the concerned recognized stock exchanges as per the statement as specified by SEBI in this regard.

19.5 **Variation of Terms of Scheme**

a) The Company shall not vary the terms of this Scheme in any manner, which may be detrimental to the interests of an Employee, provided that the Company shall be entitled to vary the terms of the Scheme to meet any regulatory requirements without seeking shareholders' approval by special resolution.

b) Notwithstanding what is stated in Clause (a) above, the Company may by special resolution in a general meeting vary the terms of this Scheme offered pursuant to an earlier resolution of the general body but not yet purchased by the employees, provided such variation is not prejudicial to the interests of the Offerees.

19.6 **Exit route in case of delisting**

If the Company gets delisted from all the recognized stock exchanges, then the NRC shall have the power to set out terms and conditions for the treatment of Offer with due compliance of the then prevailing applicable laws.

19.7 **Governing Laws and Jurisdiction**

The terms and conditions of the Scheme shall be governed by and construed in accordance with the laws of India. The courts and tribunals of competent jurisdiction at Mumbai, Maharashtra shall have exclusive jurisdiction with respect to any proceedings relating to the Scheme.

19.8 **Foreign Exchange Laws**

In case any Shares are transferred to an Eligible Employee being resident 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 Parties shall comply with such requirements as may be prescribed from time to time in connection with transfer of such Shares

19.9 **Dispute Resolution**

In case of any dispute, discrepancy or disagreement, which shall arise under or as a result of, or in pursuant to or in connection with the Scheme, shall be referred to and determined by the NRC and any such determination/ decision/ interpretation by the NRC shall be binding on the affected Employees.

19.10 **Cost and Expenses**

All costs and expenses with respect to the adoption of this Scheme and in connection with the issue and transfer of Shares shall be borne by the Company; provided, however, that except as otherwise specifically provided in this Scheme or in any agreement between the Company and an Offeree,

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the Company shall not be obliged to pay any costs or expenses (including legal fees) incurred by any Offeree in connection with any Shares held or transferred by any Offeree.

19.11 **Severability**

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 any other provision of this Scheme and this Scheme shall be construed as if such invalid, illegal or unenforceable provision had never been set forth herein. Further, this Scheme shall be carried out as nearly as possible according to its original terms and conditions.

Any term of this Scheme that is contrary to the requirement of the SEBI Regulations or any other Applicable Laws shall not apply to the extent it is contrary, but the remaining provisions of the Scheme shall continue to be applicable.

19.12 **Confidentiality**

19.12.1 The Employee must keep the details of this Scheme and all other documents in connection thereto strictly confidential and must not disclose the details with any of his peer, colleagues and co-employees or with any Employee and/ or associate of the Company or that of its affiliates or any third party except with the prior written permission of the Committee unless so required to do under any statutes or regulations applicable to such Employee which shall be done only after prior written notice to the Committee to the extent permissible by applicable laws. In case, Employee is found in breach of this confidentiality clause, the NRC has an undisputed right to terminate any agreement, to cancel all the Offer or to take any other action as it deems fit. The decision of the NRC regarding breach of this clause shall be final, binding and cannot be questioned by the employee.

19.12.2 On acceptance of the Offer, Employees agrees that the Company may be required to disclose information of an Employee during the process of implementation of the Scheme or while availing services relating to Offer such as consulting, advisory services or stock-based instruments management services and/ or any other such incidental services. The Employee hereby agrees and accords his consent that such confidential information regarding his share entitlements may be disclosed by the Company to its officers, professional advisors, agents and consultants, as and when the need arises.

19.12.3 This clause shall survive the termination of the scheme or employment of the Eligible Employees

19.13 **Limitation and Liability**

No member of the Board or the NRC or Trust or any officer or Employee of the Company acting on behalf of the Board or the NRC or Trust shall be personally liable for any action, decision or interpretation taken or made in good faith with respect to the Scheme and all members of the Board or the NRC or Trust and each and any officer or employee of the Company acting on their behalf shall, to the extent permitted by law, be fully indemnified and protected by the Company in respect of any such action, determination or interpretation.

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20. Notices

All notices of communication required to be given by the Company to Employee by virtue of the Scheme shall be in writing. The communications shall be made by the Company in any one or more of the following ways:

a) Delivering the communication to the Employee in person with the acknowledgment of receipt thereof.

b) Emailing the communication(s) to the Employee official email address, provided if any, by the Company during the continuance of employment or at the email address provided by the Employee after cessation of employment.

c) Sending communication to the address of the Employee available in the records of the Company

d) Any communication to be given by an Employee to the Company in respect of the Scheme shall be sent to the officer at the underneath address:

- **Name:** CS Shardul Inamdar,
  Company Secretary,
  Trejhara Solutions Limited
- **Address:** Unit No. 601, Sigma IT Park, Plot No. R-203, R-204 T.T.C. Industrial Estate, Rabale, Navi Mumbai, Maharashtra, India, 400701.
- **Tel No:** 022-40408080
- **Email Address:** shardul.inamdar@trejhara.com

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