



**KIDS CLINIC INDIA LIMITED**

**KIDS CLINIC INDIA LIMITED EMPLOYEE STOCK OPTION PLAN 2013 “KCIL ESOP 2013”  
[AS LATEST AMENDED VIDE SHAREHOLDERS’ SPECIAL RESOLUTION DATED 20<sup>TH</sup> MARCH 2026]**

## ARTICLE 1

### TITLE

This Plan shall be called the “Kids Clinic India Limited Employee Stock Option Plan 2013” (“**KCIL ESOP 2013**”).

## ARTICLE 2

### AUTHORITY

This Plan has been adopted by the Board of Directors of the Company vide Resolution passed at the Board meeting held on the 1<sup>st</sup> day of April 2013, pursuant to the enabling authority granted under the Articles of Association of the Company.

## ARTICLE 3

### OBJECTIVE

The objective of KCIL ESOP 2013 is to reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company. The Company views Employee Stock Options as an instrument that would enable the Employees to Share the value he/ she creates for the Company in the years to come.

## ARTICLE 4

### IMPLEMENTATION

The Plan shall be implemented by the Board of Directors of the Company.

## ARTICLE 5

### DEFINITIONS & INTERPRETATIONS

#### I) **Definitions:**

This document contains the detailed features of the KCIL ESOP Scheme 2013 to be implemented by the Company for the long term benefit of employee.

In this instrument the following expressions including their grammatical variations and cognate expressions shall, where the context so requires, have the following meaning:

- 5.1 “**Applicable Law**” means every law relating to Employee Stock Option, including, without limitation to, the applicable provisions of the Companies Act, 2013 and the rules made thereunder and includes any statutory modifications or re-enactments thereof, and all relevant revenue, tax, securities or exchange control regulations or corporate laws of India or any relevant jurisdiction. The Applicable Law includes any provision of the applicable law, rules, regulations, notifications, circular(s) or any other similar form of directives issued by the competent authority under the relevant Applicable Laws
- 5.2 “**Board or Board of Directors**” means the board of directors of the Company or, where the context requires, any committee thereof.
- 5.3 “**Cause / Misconduct**” shall mean and include, as determined by the Board:
- (i) the continued and gross failure of the Employee to substantially perform his duties to the Company, (other than any such failure resulting from retirement, death or permanent disability, voluntary retirement);
  - (ii) the engaging by the Employee in willful, reckless or grossly negligent misconduct which is determined by the Board to be detrimental to the interest of the Company or any of its subsidiary or its holding company, monetarily or otherwise;

- (iii) the Employee's pleading guilty to or conviction of a felony;
  - (iv) fraud, misfeasance, breach of trust committed by an Employee or disclosure by the Employee to any outside party, of any confidential information relating to the Plan and /or the Company;
  - (v) employment of the Employee in any other organization or provision of services by the Employee for any other organization whilst in the employment of the Company without the previous written consent/ approval from the Board;
  - (vi) violation by the Employee of the Code of Conduct and/or the service rules of the Company in force at that time
  - (vii) breach of any of the terms and conditions of Employment Agreement
  - (viii) the Employee is declared bankrupt; or
  - (ix) the Employee moral turpitude.
- 5.4 **“Change in Capital Structure”** means a change in capital structure of the Company as a result of bonus issue, rights issue, preferential issue, reclassification of Shares, splitting up of the face value of Shares, sub-division of Shares, conversion of Shares into other shares or securities and any other change in the rights or obligations in respect of Shares.
- 5.5 **“Change of Control Value”** means the amount determined in Clause (i), (ii) or (iii), whichever is applicable, as follows:
- (i) the per share price offered whether in cash or otherwise to shareholders of the Company in any merger, consolidation, amalgamation, sale of assets or dissolution transaction, or
  - (ii) the price per share offered, whether in cash or otherwise to shareholders of the Company in any open offer or exchange offer whereby a Corporate Action takes place, or
  - (iii) if a Corporate Action occurs other than as described in Clause (i) or Clause (ii) resulting into or necessitating cancellation/surrender of Options then the Market Price per share determined by the Board of Directors on the date of cancellation/ surrender of Options.
- If the consideration offered to shareholders of the Company in the event of a Corporate Action, consists of anything other than cash, the Board of Directors shall determine the fair cash equivalent of the portion of the consideration offered which is other than cash.
- 5.6 **“Committee”** shall mean Nomination & Remuneration Committee as specified in clause 6.5.
- 5.7 **“Companies Act”** means The Companies Act, 2013 and includes any statutory modifications or re-enactments thereof.
- 5.8 **“Company”** means **KIDS CLINIC INDIA LIMITED** (a public limited company by shares incorporated under the Companies Act, 1956 and having its registered office at No. 1533, 9th Main, Jayanagar 3rd Block, Bangalore 560 011, Karnataka, India) and its successors and assigns.
- 5.9 **“Company Policies/Terms of Employment”** mean the Company's policies for Employees and the terms of employment as contained in the Employment Letter and the Company Handbook, which includes provisions requiring a desired level of performance, securing confidentiality, non-compete and non-poaching of other employees and customers as may be applicable.
- 5.10 **“Corporate Action or Change of Control”** means one of the following events:
- (i) the merger, consolidation, amalgamation, sale of assets or of the Company in which the Shares are converted into or exchanged for:

- a. different class of securities of the Company; or
  - b. class of securities of any other issuer (except a subsidiary); or
  - c. cash; or
  - d. other property,
- (ii) the sale, lease or exchange of all or substantially all of the assets of the Company to any other company or entity (except to a subsidiary).
  - (iii) reduction of the share capital by the Company.
  - (iv) the adoption by the Shareholders of the Company of a Plan of liquidation, dissolution or winding up.
  - (v) acquisition (other than acquisition pursuant to any other clause of this definition) by any person or entity or group of more than 51 (Fifty One) % of the voting power in the Company;

A preferential issue of shares shall not be treated/considered as Corporate Action.

5.11 **“Effective Date”** means the April 01, 2013.

5.12 **“Employee”** means

- (i) an employee as designated by the Company, who is exclusively working in India or outside India (including an employee working full-time or part-time or on contractual basis); or
- (ii) a director of the Company, whether a whole time director (*as defined under relevant provisions of the Act*) or not, including a non-executive director who is not a promoter or member of the promoter group, but at all times excluding an independent director<sup>1</sup> of the Company;
- (iii) an employee as defined in clauses (i) or (ii) of a group company including Subsidiary or its associate company, in India or outside India, or of a Holding Company of the company;
- (iv) but shall not include an employee who is a promoter or a person belonging to the promoter group; or a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.

5.13 **“Employment Agreement”** means the Agreement if any between the Company or the Subsidiary with its respective Employee evidencing the terms of employment, which includes provisions requiring a desired level of performance, securing confidentiality, non-compete and non-poaching of other employees and customers as may be applicable.

5.14 **“Exercise”** of an Option means expression of an intention / making an application by an Employee to the Company/ Trust to purchase the Shares underlying the Options vested in him/her, in pursuance of the KCIL ESOP 2013, in accordance with the procedure laid down by the Company/ Trust for the exercise of options.

5.15 **“Exercise Date”** shall mean, in relation to an Option, the date on which Option comprised in that Grant are exercised pursuant to this Plan.

5.16 **“Exercise Period”** means such time period after Vesting within which the Employee should exercise the options vested in him/her in pursuance of the KCIL ESOP 2013.

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<sup>1</sup> In accordance with Section 149(9) of the Companies Act, 2013 and Section 197(7) of the Companies Act, 2013

- 5.17 **“Exercise Price”** means the price payable by an Employee in order to exercise the Options granted to him/her in pursuance of the KCIL ESOP 2013.
- 5.18 **“Fair Market Value or FMV”** means, as of any specified date, the price at which Shares in the Company were subscribed to by the last Significant Investor within a reasonable period before the Grant date or value as determined by the independent valuer appointed by the Company, whichever is decided by the Board.
- 5.19 **“Founder(s)”** include Kishore Kumar Rajagopal, Rohit Mullangi, Ramachandra Munisamappa and Scrips ‘n’ Scroll India Private Limited
- 5.20 **“Market Price”** prior to Listing shall mean the Fair Market Value of a Share on the date of grant determined by the Independent Valuer or any other valuer as per Applicable Laws. Market Price after Listing 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.
- Explanation. - If such shares are listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered as the market price
- 5.21 **“Grant”** means issue of Options to the Option Grantee under the KCIL ESOP 2013.
- 5.22 **“Grant Date”** means the date of the meeting of the Board / Nomination and Remuneration Committee in which grant of Option to the employees are approved.
- 5.23 **“Grantee”** or **“Option Grantee”** means an Employee, who has been granted an Employee Stock Option in pursuance of the KCIL ESOP 2013.
- 5.24 **“Holding Company”** means any future holding Company (including any body corporate) of the Company as per the provisions of the Companies Act, 2013.
- 5.25 **“Investor”** shall mean as defined in Articles of Association of the Company.
- 5.26 **“Letter of Grant”** means the letter issued by the Company intimating an Employee about the Options granted to him for acquiring a specified number of shares at the Exercise Price.
- 5.27 **“Long Leave”** means leave taken by the Employee for more than 90 (ninety) days, which has been approved by the Company.
- 5.28 **“Listing/ IPO”** means listing of the Company’s Share on any recognized Stock Exchange(s) in India.
- 5.29 **“Nominee”** means any other person nominated by the employee.
- 5.30 **“Option”** means the option granted to an Employee, which gives such Employee the right, but not an obligation, to purchase or subscribe at a future date the shares underlying the option at a pre-determined price.
- 5.31 **“Permanent Incapacity”** means any incapacity of whatsoever nature, be it physical, mental or otherwise, which incapacitates or prevents or handicaps the Option Grantee from performing any specific job, work or task which the Option Grantee was capable of performing immediately before such disablement, as determined by the Board based on a certificate of a medical expert identified by the Board.
- 5.32 **“Plan”** or **“ESOP Plan”** means this KCIL ESOP 2013 under which the Company is authorized to grant Employee Stock Options to the Employees;
- 5.33 **“Recognized Stock Exchange”** means the National Stock Exchange, Bombay Stock Exchange or any other recognized stock exchanges in India on which the Company’s Shares are listed or to be listed.
- 5.34 **“Relevant Date”** means (a) in the case of grant, the date on which the grant is to be made as approved by the Board/Nomination and Remuneration Committee and (b) in the case of

exercise, the date on which the notice of exercise is given to the Company/ Trust by the employee.

- 5.35 **“Resultant Shares”** means the Shares or other Securities issued on any Change in Capital Structure or on any Corporate Action.
- 5.36 **“Retirement”** means retirement as per the rules of the Company.
- 5.37 **“SEBI SBEB Regulations”** means the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
- 5.38 **“Securities”** mean securities as defined in clause (h) of Article 2 of the Securities Contracts (Regulation) Act, 1956.
- 5.39 **“Shares”** means the equity Shares of the Company and securities convertible into equity shares and shall include American Depository Receipts (ADRs), Global Depository Receipts (GDRs) or other depository receipts representing underlying equity shares or securities convertible into equity shares and where the context so requires include the Resultant Shares also.
- 5.40 **“Significant Investor”** shall mean any investor who has acquired or agreed to acquire not less than 25 (twenty-five) % of the equity capital of the Company in one or more lots/ tranches.
- 5.41 **“Subsidiary Company”** means any present or future subsidiary Company of the Company including foreign subsidiary, as per the provisions of the Companies Act, 2013
- 5.42 **“Trust”** means the ‘Kids Clinic India Limited ESOP Trust’ (KCIL ESOP Trust) set-up by the Company for the administration of the employee stock option plans/ schemes of the Company including KCIL ESOP 2013, being authorised from time to time, to acquire, hold and transact in cash and Shares of the Company for the purposes of relevant employee stock option plan/ schemes of the Company including KCIL ESOP 2013.
- 5.43 **“Trustee”** shall mean the person/ entity appointed as a trustee under the trust deed of the Trust to manage the affairs of the Trust.
- 5.44 **“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.
- 5.45 **“Vesting”** means earning by the Option Grantee, of the right to Exercise the Employee Stock Options granted to him in pursuance of the KCIL ESOP 2013.
- 5.46 **“Vesting Condition”** means any condition subject to which the options granted would vest in an Option Grantee.
- 5.47 **“Vesting Date”** in relation to Options means the date on which the Options can be Exercised by an Employee.
- 5.48 **“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.
- 5.49 **“Vesting Period”** means the period during which the vesting of the Employee Stock Option granted to the Employee, in pursuance of the KCIL ESOP 2013 takes place.

## **II) Interpretation:**

In this instrument unless the contrary intention appears:

- a) the clause headings are for ease of reference only and shall not be relevant to interpretation;
- b) the singular includes the plural and vice versa;
- c) the word “person” includes a firm, a body corporate, or unincorporated body or an authority;

- d) any word or expression importing the masculine, feminine or neutral genders only shall be taken to include all three genders; and
- e) defined words and phrases include other parts of speech and grammatical forms of them. For example, if the verb 'Exercise' is defined, that definition will apply also to the verb's tenses that use 'Exercised', to the noun 'Exercise' and to the verbal noun and adjective 'Exercising'.
- f) Any word not defined herein shall have meaning assigned to it in the Employment Agreement.

**III) Clause Headings:**

Article/Clause headings are for information only and shall not affect the construction of this instrument.

**IV) References:**

- a. A reference to an Article / Clause or Schedule is respectively a reference to an Article/Clause or Schedule of this instrument. The Schedules to this instrument shall for all purposes from part of this instrument.
- b. Reference to any Act, Rules, Statute or Notification shall include any statutory modification, substitution or re-enactment thereof.

**ARTICLE 6**

**EFFECTIVE DATE OF THE PLAN AND IMPLEMENTATION**

- 6.1 The Plan shall be deemed to have come into force on the Effective Date.
- 6.2 The KCIL ESOP 2013 is established with effect from April 01, 2013 and shall continue to be in force until (i) its termination by the Board, or (ii) the date on which all of the Stock Options available for issuance under the Plan have been issued and exercised, whichever is earlier.
- 6.3 In case of any dispute, the Board and/or Nomination and Remuneration Committee shall determine all questions of interpretation concerning the administration of Plan whose determination shall be final and binding to all concerned.
- 6.4 The Board and/or Nomination and Remuneration Committee may subject to compliance with the Applicable Laws, at any time alter, amend, suspend or terminate KCIL ESOP 2013.
- 6.5 **Constitution of the Nomination and Remuneration Committee**

The Board shall have a power to constitute a Nomination and Remuneration Committee and to delegate such powers to Nomination and Remuneration Committee as the Board may deem fit to supervise the KCIL ESOP 2013.

**ARTICLE 7**

**AUTHORITY AND CEILING**

- 7.1 Pursuant to the Special Resolution passed by the shareholders of the Company at its Extraordinary General Meeting held on 20<sup>th</sup> March 2026 and in accordance with Section 62(1)(b) of the Companies Act, 2013, Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Option Pool is hereby enhanced by an additional 9,80,000 (Nine lakh Eighty Thousand) Options, convertible into an equivalent number of fully paid-up Equity Shares of the Company.
- 7.2 As on the date of this amendment, the Option Pool position under the KCIL ESOP 2013 Scheme stands as follows:

<b>Particulars</b>	<b>Number of Options</b>
Unallocated balance as on 1 <sup>st</sup> April 2024	4,69,568
Aggregate Options authorised by shareholders vide Special Resolution dated 07 <sup>th</sup> August 2024.	18,67,000

Add: Lapsed or forfeited options returned to the pool	2,61,452
Less: Options granted and outstanding	23,99,450
<b>Unallocated Options available in the existing pool as on 20<sup>th</sup> March 2026</b>	<b>1,98,570</b>

With effect from 20<sup>th</sup> March 2026 the aggregate Option Pool available under the KCIL ESOP 2013 scheme shall stand as follows:

<b>Particulars</b>	<b>Number of Options</b>
Unallocated balance carried forward from the original pool	1,98,570
Additional Options authorised pursuant to resolution dated 20 <sup>th</sup> March 2026	980,000
<b>Revised Aggregate Option Pool available for future grants</b>	<b>11,78,570</b>

- 7.3 All Options previously granted and outstanding under the KCIL ESOP 2013 shall continue to be governed by the terms of the original Grant Letters and the KCIL ESOP 2013, and shall not be affected by this pool enhancement in any manner; The unallocated balance of 1,98,570 Options forming part of the Revised Aggregate Option Pool represents Options that were authorised under the original pool but have not yet been granted, and shall not require any fresh authorisation.
- 7.4 Options that lapse, are forfeited, or are cancelled after the Enhancement Effective Date shall revert to and form part of the Revised Aggregate Option Pool and shall be available for re-grant.
- 7.5 If an Employee Stock Option expires or becomes un-exercisable due to any other reason, it shall become available for future Grants, subject to compliance with all Applicable Laws. The Board and/or Nomination and Remuneration Committee will have powers to re-grant such options.
- 7.6 Where Shares are issued consequent upon exercise of an Employee Stock Option under the KCIL ESOP 2013, the maximum number of Shares that can be issued under KCIL ESOP 2013 as referred to in Clause 7.1 above will stand reduced to the extent of such Shares issued.
- 7.7 In case of a share-split where the face value of the shares is reduced below Rs.5/-, the maximum number of shares available for being granted under KCIL ESOP 2013 shall stand modified accordingly, so as to ensure that the cumulative face value (No. of shares X Face value per share) prior to such split remains unchanged after the share split.
- 7.8 In case of a consolidation where the face value of the shares is increased above Rs.10 /-, the maximum number of shares available for being granted under KCIL ESOP 2013 shall stand modified accordingly, so as to ensure that the cumulative face value (No. of shares X Face value per share) prior to such consolidation remains unchanged after the share consolidation.

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The initial ESOP pool as on 1<sup>st</sup> April 2013 was 2,37,706 options. At the Compensation Committee meeting held on November 1, 2013, the pool was increased resulting in a pool balance of 5,66,341 options. Subsequently, on Dec 22, 2021, following the reallocation of ASOP and SAR into the ESOP pool, the pool was increased resulting in a pool balance of 11,85,881 options. Further on Dec 23,2021, shares with a face value of ₹10 were split into ₹5 shares, resulting in a restated pool balance of 23,71,762 options. Further, on 7<sup>th</sup> Aug 2024 the pool was increased again, bringing the restated balance to 33,21,676 options. With effect from March 20,2026 the pool has been further increased, and the current pool balance stands at 42,51,368 options.

## ARTICLE 8

### SUPERVISION AND ADMINISTRATION

#### 8.1 Supervision

- a) This KCIL ESOP 2013 shall be supervised by the Board/Nomination and Remuneration Committee of the Company. All questions of interpretation of the KCIL ESOP 2013 shall be determined by the Board and/or Nomination and Remuneration Committee and such determination shall be final and binding upon all persons having an interest in the KCIL ESOP 2013 or in any Option issued thereunder.
- b) The Board/ Nomination and Remuneration Committee shall in accordance with this Scheme and Applicable Laws determine the following amongst other matters:
  - i. The Eligibility Criteria of the Employee for being covered in the Scheme;
  - ii. the quantum of Option to be granted under the Scheme per grant and in aggregate;
  - iii. prescribe the Vesting Period and Vesting criteria;
  - iv. the Exercise Period within which the Employee should exercise the Option and that Option would lapse on failure to exercise the Option within the Exercise Period;
  - v. the right of the Employee to exercise all the Option vested in him at one time or at various points of time within the Exercise Period;
  - vi. the conditions under which Option vested in the Employee may lapse including in case of termination of employment for material breach of Company's Policies;
  - vii. the specified time period within which the Employee shall exercise the Vested Option in the event of termination or resignation;
  - viii. The procedure for making a fair and reasonable adjustment to the number of Option and to the Exercise Price in case of corporate actions such as rights issue, bonus issue, merger, sale of division and others;
  - ix. the Grant, Vest and Exercise of Option in case of long leave;
  - x. the procedure for cashless Exercise of Option;
  - xi. establish, amend, suspend or waive such rules and regulations as it shall deem appropriate for the proper administration of the Scheme;
  - xii. interpret any matter with respect to, connected with, arising out of or in relation to the Scheme, the award confirmation and the Vesting confirmation;
  - xiii. any matter relating to the Trust and aspects of administration of KCIL ESOP 2013 by the Trust;
  - xiv. appoint such agents as it shall deem necessary for the proper administration of the Scheme;
  - xv. determine or impose other conditions to the grant or exercise of Option under the Scheme as it may deem appropriate;
  - xvi. make any other determination and take any other action that the Board/ Nomination and Remuneration Committee deems necessary or desirable for the administration of the Scheme;
  - xvii. frame suitable policies and systems to ensure that there is no violation of Applicable Laws; and
  - xviii. Approve forms, writings and/or agreements for use in pursuance of the Scheme.

- c) The Board/ Nomination and Remuneration Committee may, if it deems necessary, vary the terms of Scheme, subject to the Applicable Laws, and shall frame suitable policies and procedures to ensure that there is no violation of securities laws, as amended from time to time, including 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 Company and its Employees.
- d) The Company may by special resolution in a general meeting vary the terms of the schemes offered pursuant to an earlier resolution of the general body but not yet exercised by the employee provided such variation is not prejudicial to the interests of the employees.

## 8.2 Administration

- a) The KCIL ESOP 2013 shall be administered by the Trust to the extent aspects of such administration are delegated by the Committee as per the requirements of Applicable Laws.
- b) The Trust shall be governed subject to following terms and conditions:
  - i. It shall undertake only such transactions as permitted under the deed of Trust read with the provisions of the Applicable Laws;
  - ii. The Trustees appointed or re-appointed from time to time shall be such persons as being not disqualified as prescribed under the Applicable Laws; and
  - iii. The Trustees shall not vote in respect of the Shares held by the Trust.
- c) The Trustees while administering KCIL ESOP 2013 shall abide by the provisions contained therein, terms of the Grant, Vesting and Exercise as decided by the Committee and shall ensure compliance of the provisions of relevant Applicable Laws as prevailing from time to time, in connection with dealing with the Shares of the Company including but not limited to maintenance of proper books of account, records and documents as prescribed.

## ARTICLE 9

### GRANT

- 9.1 The Board/ Nomination and Remuneration Committee may offer the Option to the Employees in accordance with the terms and conditions of the Scheme for the time being in force. Further, the Board/ Nomination and Remuneration Committee shall ensure that, while Option are being Offered to the Employees, all disclosures as required under Part G of Schedule I of the SEBI SBEB Regulations shall be made by the Company.
- 9.2 The Letter of Grant besides other terms and conditions, shall specify the number of Options granted, the Vesting Period, the Vesting Schedule, the Vesting Conditions, the Exercise Price, and the Exercise Period and procedure in connection with the Grant of Options to the Employee.
- 9.3 The detailed procedure for Grant and Acceptance of Options has been determined by the Board/ Nomination and Remuneration Committee in pursuance of this Scheme.
- 9.4 An offer made under the KCIL ESOP 2013 is personal to the Option Grantee and cannot be transferred in any manner whatsoever.

## ARTICLE 10

### ELIGIBILITY

- 10.1 Only Employees are eligible for being granted Employee Stock Options under KCIL ESOP 2013. The specific employees to whom the options would be granted and their eligibility criteria would be determined by the Board/ Nomination and Remuneration Committee.
- 10.2 The Scheme shall be applicable to the Employees of the Company, its Subsidiary companies in India and abroad, its holding Company and any successor company thereof and may be granted to the Employees

and Directors of the Company, its subsidiaries and its holding company, as determined by the Board/ Nomination and Remuneration Committee on its own discretion.

## ARTICLE 11

### EXERCISE PRICE

- 11.1 The Exercise Price shall not be less than Face Value and not more than Market Price, as decided by the Board/ Nomination and Remuneration Committee.
- 11.2 Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favor of the Company/ Trust or online funds transfer as per approved Reserve Bank of India regulations to designated bank account of the Company/ Trust or in such other manner as the Board/ Nomination and Remuneration Committee may decide.
- 11.3 The Board/ Nomination and Remuneration Committee, as the case may be, shall have powers to modify or vary the Exercise Price subject to applicable laws. Provided that the Company ensures that such modifications shall not be detrimental to the interest of the employees and approval of the shareholders in general meeting has been obtained for such modifications.
- 11.4 The Exercise Price shall be specified in the Grant Letter and shall, unless varied or modified pursuant to the Plan hereof, be fixed for the entire term of the Option.

## ARTICLE 12

### VESTING OF OPTIONS

- 12.1 Options granted under KCIL ESOP 2013 shall vest within **not less than One year** and not more than **Five years** from the Grant date. Vesting of Options would be subject to continued employment with the Company and in case of deputation to the Subsidiary Company(ies) or its associate company or Holding Company including in case of cessation of employment due to retirement or superannuation, as the case may be the period of employment with the respective company may also be considered at the discretion of the Board/ Nomination and Remuneration Committee and thus the Option's would vest essentially on passage of time. In addition to this, the Board/ Nomination and Remuneration Committee may also specify certain other parameters subject to satisfaction of which the Options would vest.

Provided however, in case of cessation of employment in the event of death or Permanent Incapacity of an Employee while in employment or while serving as a Director, all Unvested Options granted to the Employee shall immediately vest, with effect from his/ her death in the legal heirs or nominees of the deceased Employee, as the case may be, as indicated in the Nomination Form.

- 12.2 The specific vesting schedule and vesting conditions subject to which vesting would take place would be outlined in the Letter of Grant given to the Option Grantee at the time of grant of Options.
- 12.3 The terms and conditions of vesting for Options granted under this Scheme may differ from that of Options granted under any other Scheme.
- 12.4 **Vesting of Options in case of on long leave**
- The period of leave shall not be included in determining the vesting period in the event the Employee is on a sabbatical. In all other events including approved maternity leave, earned leave and sick leave, the period of leave shall be included to calculate the vesting period unless otherwise determined by the Board/ Nomination and Remuneration Committee.
- 12.5 Notwithstanding anything to the contrary in this Plan the Board/ Nomination and Remuneration Committee shall, in its absolute discretion, be entitled to vary the Vesting Date, as it may deem fit, in the event of Corporate Action.

12.6 In the event of Corporate Action, the Board/ Nomination and Remuneration Committee may, in its absolute discretion, permit the Options granted, including Options, which have not Vested, to be Exercised within such time and on such terms and conditions as it may deem fit.

12.7 **On Vesting, the Grantee shall be eligible to Exercise some or all the Options within the Exercise Period**

Provided no Vesting of any Option shall take place unless one year has elapsed from the date of its Grant.

PROVIDED FURTHER that if a Corporate Action takes place before the completion of Vesting as above, the Options that would have Vested within a period of next eighteen months, may Vest immediately subject to the approval of the Board of Directors/ Nomination and Remuneration Committee.

## ARTICLE 13

### EXERCISE OF OPTIONS

13.1 The Employee may, at any time during the Exercise Period, and subject to fulfillment of conditions of the Grant, Exercise some or all of the Vested Options by submitting an application to the Board/ Nomination and Remuneration Committee or Trust, as the case may be, to allot and/or transfer to him or any Person authorised by him including the Trust, Shares pursuant to the Vested Options, accompanied by payment of an amount calculated at the Exercise Price in respect of such Shares and such other writing, if any, as the Board/ Nomination and Remuneration Committee, may specify to confirm extinguishment of the rights comprising in the Options then exercised.

13.2 Unless otherwise agreed, the Vested Options shall be exercised as per the provisions outlined below:

- i) While in employment, within a period of 7 (Seven) years from the date of Vesting of Options;
- ii) Upon termination of employment, the exercise of ESOP shall be in accordance with this Article 14.1 below subject.

13.3 **Drag Along** – By Exercising the Options, the Employee agrees that any time prior to an initial public offer of the Shares, the Founders and/or Investors shall have the right to sell, merge or liquidate or a like event, the business or undertakings of the Company or the Shares as held by the Investor(s) and/or the Founders at their own option (“Sale Event”). The Investor(s) and the Founders shall either jointly and/or severally have the right to cause a transfer of Shares held by the Employee, either all or some of them, in such a Sale Event. In case of a Sale Event, the Employee will be granted adequate time, as decided by the Board/ Nomination and Remuneration Committee of the Company to Exercise the ESOP that have Vested to him.

13.4 To the extent permitted by applicable law, Exercise of Vested Options shall be made through cashless exercise. Except as otherwise provided, payment of the Exercise Price for the Shares to be acquired pursuant to Exercise of Options shall be in any manner as may be permitted by the Board/ Nomination and Remuneration Committee from time to time.

13.5 On receipt of a valid application for Exercise of Vested Options together with the payment of the Exercise Price thereof and compliance of such other requirements in this regard, the Board/ Nomination and Remuneration Committee or Trust, shall cause to transfer such specified Equity Shares to the Employee.

13.6 Subject to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Code Of Conduct For Prevention Of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information adopted by the Company, as applicable, the Board and/ or Committee shall also have the right to impose a ‘quiet period’ at its discretion, during which period, any Employee who has been issued Shares (on the Exercise of Vested Options) shall not be permitted to transfer, sell or dispose-off his/ her Shares acquired under this ESOP Plan in any manner whatsoever, other than as may be determined by the Board and/ or Committee.

13.7 The Board/ Nomination and Remuneration Committee shall have power to:

- a. specify the days on which or the period during which the Vested Options can or cannot be

Exercised;

- b. frame suitable administrative procedures including for a cashless Exercise of Options, in this regard.

13.8 Notwithstanding anything contained elsewhere in the Plan, the Board/ Nomination and Remuneration Committee:

- a. shall, in the event of Exercise of Option(s) resulting in issue of fractional Share/s, have absolute power to round up or down to the nearest whole number, and the Exercise Price shall be adjusted for the same;
- b. may, if the Exercise of Option within Exercise Period is prevented pursuant to any law or regulation defer or refuse to permit the Exercise of Option till such time as it is so prevented and in such an event, the Board/ Nomination and Remuneration Committee / Company shall not be liable to pay any compensation or similar payment to the Employee for any loss suffered due to such refusal.

Provided further, the Board/ Nomination and Remuneration Committee shall have the power to cancel all or any of the Options granted under the Plan if so required under any applicable law for the time being in force. In the event of any such cancellation, no compensation shall be payable for such cancelled Options.

13.9 In the event of transfer of an Option Grantee from the company to the holding or subsidiary of the company, including associate company, the Unvested Options as on the date of transfer, will continue to vest as per the original schedule and be exercised, subject to the compliance of the applicable laws.

13.10 An Option shall lapse automatically and shall not be exercisable (to the extent not already exercised) at the earliest of: -

- (a) the expiry of the Exercise Period and the Option Grantee shall have no right over such lapsed or cancelled Options.
- (b) the date of the commencement of the winding-up of the Company;
- (c) the date on which the Option Grantee ceases to be an Employee by reason of the termination of his or her employment on the grounds that he or she has been guilty of misconduct, or has committed any act of bankruptcy or has been convicted of any criminal offence involving his or her integrity or honesty or on any other ground on which an employer would be entitled to terminate his or her employment at common law or pursuant to any applicable laws or under the employee service contract with the Company or the relevant Subsidiary;
- (d) the date on which the Board/ Nomination and Remuneration Committee determines that an Option Grantee has seriously committed negligence or breach of duty, or committed breach of applicable laws, regulations and byelaws of the Company, or an Option Grantee has, during his or her employment, committed bribery, theft, leakage of confidential information in respect of the business and technology of the Company, implementation of connected transactions against the interests and reputation of the Company, or committed conduct which negatively affects the interests and reputation of Company.

## ARTICLE 14

### CESSATION OF EMPLOYMENT

14.1 In event of cessation of Employment, Exercise of Options shall be in accordance with this Section.

Sr. No.	Events of Termination	Vested ESOP	Unvested ESOP	Exercised ESOP
1	Cause being Misconduct / Breach of Conditions of employment and	All the Vested Options as on date of such termination whether Exercised or not shall lapse / expire. Further, subject to applicable	All Unvested options on the last working day shall stand cancelled with effect from the Termination Date	All exercised Options shall be transferred to the Company/

Sr. No.	Events of Termination	Vested ESOP	Unvested ESOP	Exercised ESOP
	confidentiality under Service rules, terms of employment	laws, all Shares acquired on Exercise of the Options under the Plan shall be compulsorily transferred back to the Company at the Exercise Price paid in respect of such Options.		Trust by the Employee in no event later than three months of such termination.
2a	Resignation or Termination approved by the Company	In case of resignation, all the Vested Options as on date of such resignation or termination shall be Exercisable by the Employee within 30 days from his/her last working day with the Company or such time as maybe extended by the Board/Nomination and Remuneration Committee applicable only in a situation if the shares of the Company are not listed in the Recognized Stock Exchange	In the case of resignation, all Unvested Options on the last working day shall stand cancelled with effect from the Termination Date	N.A.
2b	Retirement / Early Retirement	In the case of retirement under a voluntary retirement scheme of the Company, if any, or retirement on attaining the superannuation age or onwards, the options shall continue to remain vested in accordance with the vesting schedules as mentioned in respective Grant Letters in accordance to this Plan.	In the case of retirement under a voluntary retirement scheme of the Company, if any, or retirement on attaining the superannuation age or onwards, all Unvested Options on the last working day shall continue to vest in accordance with the vesting schedules as mentioned in respective Grant Letters in accordance to this Plan	N.A.
3	Termination under due to Permanent Incapacity / death	All the Vested Options as on the date of death of the Employee / Permanent Incapacity may be exercised by the Employee/ Nominee immediately after, but in not later than 7 (seven) years from the date of such event.	All the Unvested Options as on date of termination due to death / physical incapacity shall be vested immediately and may be exercised by the Employee / Nominee immediately after, but not later 7 (seven) years from the date of such event.  Provided in case of cessation of employment in the event of death of an Employee while in employment or while serving as a Director, all Unvested Options granted to the Employee shall immediately vest, with effect from his/ her death in the legal heirs or nominees of the deceased Employee, as the case may be, as indicated in the Nomination Form.	N.A.
5	Abandonment*	All the Vested Options shall stand cancelled	All Unvested Options shall stand cancelled	All exercised Options shall be returned to the Company/ Trust by the

Sr. No.	Events of Termination	Vested ESOP	Unvested ESOP	Exercised ESOP
				Employee in no event later than three months of such abandonment.
6	Other reasons apart from those mentioned above	The Board/ Nomination and Remuneration Committee of the Company shall decide whether the Vested Options as on that date can be exercised by the Employee or not, and such decision shall be final	The Board/ Nomination and Remuneration Committee of the Company shall decide whether the Vested Options as on that date can be exercised by the Employee or not, and such decision shall be final	N.A.

*\* The Board/ Nomination and Remuneration Committee, at its sole discretion shall decide the date of cancellation of Options and such decision shall be binding on all concerned.*

## ARTICLE 15

### OTHER TERMS AND CONDITIONS

- 15.1 The Option Grantee 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 Stock Options granted, unless the Option Grantee Exercises the Option and becomes a registered holder of the Shares of the Company.
- 15.2 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 Shares covered by the Grant unless the Option Grantee Exercises the Option and becomes a registered holder of the Shares of the Company.
- 15.3 The Options shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.
- 15.4 If the Company issues bonus or rights Shares, the Option Grantee will 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 directions as may be provided by the Board/Nomination and Remuneration Committee.
- 15.5 Option shall not be transferable to any person except in the event of death of the Option Grantee, in which case clause 14.1 would apply.
- 15.6 No person other than the Employee to whom the Options are granted shall be entitled to Exercise the Option except in the event of the death of the Option Grantee, in which case clause 14.1 would apply.

## 15.7 **Right of first refusal to the Trust**

- 15.7.1 Prior to Listing, all Employees who have been allotted Shares pursuant to the exercise of Options under the KCIL ESOP 2013 (“**ESOP Shares**” and such Employees, the “**ESOP Shareholders**”) are required to provide the Trust with a right of first offer on any proposed transfer of any ESOP Shares held by them, prior to giving effect to any proposed transfer.
- 15.7.2 The ESOP Shareholder shall deliver a notice to the Trust at least 45 days prior to any proposed transfer, specifying (i) the number of ESOP Shares proposed to be transferred by such ESOP Shareholder (“**Transfer Shares**”), (ii) the price (or expected price) per ESOP Share for such transfer, and (iii) the identity of the proposed transferee (“**Transfer Notice**”). The Trust shall, within 30 days after receipt of the Transfer Notice (“**Trust Response Deadline**”), deliver a notice to such ESOP Shareholders who intends to transfer, confirming the aggregate number of Transfer Shares that the Trust, or any other person nominated by the Trust (such person, “**Other Transferee**”), is willing to acquire at a price set out in the Transfer Notice (“**Trust Acceptance Notice**”).
- 15.7.3 If a Trust Acceptance Notice is delivered by the Trust, the ESOP Shareholder shall first complete a transfer of the relevant Transfer Shares to the Trust (or the Other Transferee, as applicable) within a period of 15 days after the expiry of the Trust Response Deadline, provided that, if any regulatory or other approvals are required for any such transfer, this 15 day period shall commence from the date of receipt of all such approvals.
- 15.7.4 No ESOP Shareholder shall deliver the Transfer Notice to the Trust again prior to the expiry of 90 days from the last delivery of the Transfer Notice pursuant to clause 15.7.2 above (“**Restricted Period**”).
- 15.7.5 If the Trust Acceptance Notice is not received from the Trust by the Trust Response Deadline, or the Trust has not agreed to acquire all of the Transfer Shares that were the subject of the Transfer Notice, then the Trust shall notify the ESOP Shareholder and the ESOP Shareholder can thereafter transfer the remaining Transfer Shares on the same terms as set out in the Transfer Notice within a period of 30 days from the expiry of the Restricted Period. If such transfer is not completed within such 30 day period, the provisions of this clause 15.7 shall apply again with respect to all such Transfer Shares.

## **ARTICLE 16**

### **RIGHTS OF A MEMBER**

- 16.1 Neither Employee, nor his legal heirs, shall have any of the rights of a shareholder of the Company with respect to the Shares for which the Option is exercised until such Shares are issued/transferred in the name of the Employee or its legal heirs in the event of death, as the case may be.

## **ARTICLE 17**

### **TERMS AND CONDITIONS OF SHARES**

- 17.1 All Shares acquired under the Plan will rank pari passu with other equity shares of the Company for the time being in issue save and except as provided in the Articles of Association. Dividend in respect of Shares allotted on Exercise of the Options shall be payable pro-rata from the date of allotment.
- 17.2 The Shares issued on Exercise of Vested Options shall not be subject to any Lock-in.

## **ARTICLE 18**

### **CHANGE IN CAPITAL STRUCTURE OR CORPORATE ACTION**

- 18.1 Except as hereinafter provided, a Grant made shall be subject to adjustment, by the Board/ Nomination and Remuneration Committee, at its discretion as to number of Options and the Exercise Price, as the case may be, in the event of 'Change in Capital Structure' or a 'Corporate Action' as defined herein.
- 18.2 The existence of the Plan and the Grants made hereunder shall not in any way affect the right or the power of the Board of Directors or the shareholders or the Company to make or authorise any 'Change in Capital Structure; or any 'Corporate Action' including any issue of shares, debt or other securities having any priority or preference with respect to the Shares or the rights thereof.
- 18.3 If there is a 'Change in Capital Structure' of the Company before the Options granted under this Plan are Exercised, the Employee shall be entitled on Exercise of the Options, to such number of Shares and/or the Resultant Shares to which he would have been entitled as if all the Options not Exercised by him had been Exercised by him before such 'Change in Capital Structure' of the Company had taken place and the rights (including the number and the Exercise Price) under the Grant shall stand corresponding adjusted subject to the Exercise Price not being less than the face value of the Shares.
- 18.4 In the event of 'Corporate Action', the Board/ Nomination and Remuneration Committee, at least 7(seven) days prior to any 'Corporate Action' or 180 (one hundred eighty) days thereafter, acting in its absolute discretion with or without the consent or approval of the Employee, as it may deem fit, shall in respect of the Options granted but not Vested or Vested but not Exercised, may *inter alia* act on any of the following alternatives:-
- i. Provide that on any Exercise of Options hereafter, the Employee shall be entitled to the Share and/or Resultant Shares as if the Employee had been a holder of the Shares on Exercise of the Options prior to the 'Corporate Action'.
  - ii. Make such adjustments to the number of Options outstanding to reflect the 'Corporate Action'.
  - iii. Require the mandatory surrender to the Company, by all or some of the Employee, of all or some of the outstanding Options, irrespective of whether, the Options, have Vested or not, as on that date, and in such an event the Board/ Nomination and Remuneration Committee shall pay to such Employee an amount, in cash or otherwise, per Option, as the case may be, of the "Change of Control Value" after deducting the balance Exercise Price payable, if any.
  - iv. Accelerate the Vesting and/or the Exercise Period so that the Options can be Exercised before the date specified by the Board/ Nomination and Remuneration Committee provided that such acceleration is in consonance with the SEBI SBEB Regulations.
  - v. Substitute the Options with Options issued or to be issued by the new / resulting Company pursuant to the Corporate Action on terms which, to the extent possible, are not materially prejudicial to the terms on which the Options were hitherto granted.

Provided however that unless specifically agreed upon, all Unvested Options on the date of any 'Corporate Action' as envisaged under Article 5, shall lapse and the Grantee shall not be entitled to any compensation of any nature whatsoever.

## **ARTICLE 19**

### **AMENDMENT OR TERMINATION OF THE PLAN**

- 19.1 The Board of Directors/ Nomination and Remuneration Committee in its absolute discretion may from time to time amend, alter or terminate the Plan or any Grant or the terms and conditions thereof provided, that no amendment, alteration or termination in any Grant previously made may be carried out, to the extent possible, which would impair or prejudice the rights of the Employee without the consent of the concerned Employee subject to compliance with Applicable Laws.
- 19.2 Without prejudice to the above, the Board of Directors/ Nomination and Remuneration Committee, without any reference to or consent of the Employee concerned, shall have full power and absolute

authority to amend the Plan or Grant to comply with any laws, regulations or guidelines, which is or may hereinafter become applicable to this Plan.

- 19.3 The company may by special resolution in a general meeting vary the terms of the schemes offered pursuant to an earlier resolution of the general body but not yet exercised by the employee provided such variation is not prejudicial to the interests of the employees.

## ARTICLE 20

### NON COMPETE, PROTECTION OF KNOW-HOW AND NON SOLICITATION

- 20.1 During the currency and Term of the Employment:
- (a) The Employee agrees and undertakes to and shall devote and spend his work time and effort in rendering his services to the Company.
  - (b) The Employee shall render his services on an exclusive basis and the Employee shall not be entitled to in any manner, directly or indirectly provide services to any other third party, company, person or entity, its Affiliates, its Clients and its Clients' Employees unless expressly approved.
- 20.2 During the continuation of this Agreement and for a period of two years from the date of termination of this Agreement, the Employee (inclusive of relatives and persons controlled by the Employee) shall not carry on or engage in, directly or indirectly, whether as an individual, through a partnership or as a shareholder, joint venture partner, collaborator, consultant, advisor, contractor, director, trustee, committee member, office bearer or agent or in any other manner whatsoever, whether for profit or otherwise, by himself or through any other entities, any business which competes with the whole or any part of the business of the Company or any other business that may be commenced by the Company and/or its subsidiaries.
- 20.3 The Employee agrees that he shall not use the know-how, trade secrets, Intellectual property or Confidential Information of any nature gained during the employment with the Company in any future employment.
- 20.4 The Employee covenants and agrees that during the subsistence of this Agreement and until the expiry of a period of two (2) years from the date of termination of this Agreement he will not, directly or indirectly;
- (a) attempt in any manner to solicit from any person/entity investing into the Company, its Client, Clients Employees, except on behalf of the Company, business of the type carried on by the Company or attempt to persuade any person, firm or entity which is the Company's Client or the Clients' Employees business or to reduce the amount of business which any such Client has customarily done or might propose doing with the Company or the Client' Employee, as the case may be, whether or not the relationship between the Company and such Client was originally established in whole or in part through his efforts; or
  - (b) in any manner whatsoever employ or attempt to employ or assist anyone else to employ any person who is in the employment of the Company, or was in the employment of the Company, whether on a temporary or permanent basis.
- 20.5 The Employee acknowledges and agrees that the above restrictions are considered reasonable for the legitimate protection of the business and goodwill of the Company, but in the event that such restriction shall be found to be void, but would be valid if some part thereof was deleted or the scope, period or area of application were reduced, the above restriction shall apply with the deletion of such words or such reduction of scope, period or area of application as may be required to make the restrictions contained in this Clause valid and effective. Notwithstanding the limitation of this provision by any law for the time being in force, the Parties undertake to, at all times observe and be bound by the spirit of this Clause.
- 20.6 Provided however, that on the revocation, removal or diminution of the law or provisions, as the case may be, by virtue of which the restrictions contained in this Clause were limited as provided hereinabove, the original restrictions would stand renewed and be effective to their original extent, as if they had not been limited by the law or provisions revoked.

- 20.7 The Employee acknowledges and agrees that the covenants and obligations with respect to non-compete and non-solicitation as set forth above relate to special, unique and extraordinary matters, and that a violation of any of the terms of such covenants and obligations will cause the Company, irreparable injury. Therefore, the Employee agrees that the Company shall be entitled to an interim injunction, restraining order or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the Employee from committing any violation of the covenants and obligations contained in this Clause. These injunctive remedies are cumulative and are in addition to any other rights and remedies that the Company may have at law or in equity. Unless otherwise determined by the Board/Committee, the Grantee acknowledges and agrees that, upon the violation of any of the aforementioned obligations, all Vested Options, whether Exercised or not shall lapse / expire and all Unvested Options, shall stand cancelled, in accordance with clause 14.1.1 above. Furthermore, the Company has the right to recover the value of benefit or gain derived by the Employee in case of he or she violates any of the terms mentioned in clause 20 of this Plan.
- 20.8 The Employee hereby agrees that the remuneration for services provided to the Company and the value of Options granted forms adequate consideration for his obligations under this Article.

## ARTICLE 21

### DEDUCTION / RECOVERY OF TAXES

- 21.1 The liability of paying taxes if any, in the Employee Stock Option granted pursuant to this Plan and the shares issued pursuant to exercise of rights shall be entirely on Option Grantee and shall be in accordance with the provisions of Income Tax Act, 1961 and the rules framed thereunder.
- 21.2 The Company shall have the right to deduct from the employee's salary or recover, any of the tax obligations arising in connection with the Employee Stock Options or the Shares acquired upon the Exercise thereof. The Company/Trust shall have no obligation to deliver Shares until the Company's tax deduction obligations, if any have been satisfied by the Option Grantee.

## ARTICLE 22

### NOTICES

All notices of communication required to be given by the Company to the Option Grantee by virtue of this KCIL ESOP 2013 shall be in writing and shall be sent to the address of the Option Grantee or to the official e-mail id available in the records of the Company and any communication to be given by an Option Grantee to the Company in respect of KCIL ESOP 2013 shall be sent to the address mentioned below:

If to the Nomination and Remuneration Committee,

**The Nomination and Remuneration Committee**

**Address:** No. 1533, 9th Main, Jayanagar 3rd Block, Bengaluru-560011.

**Attention:** Company Secretary

**Contact Number/ E-mail ID:** 080-46461236; cs@cloudnincare.com;

## ARTICLE 23

### OTHERS

**23.1 No Right to a Grant:**

Neither the adoption of the Plan nor any action of the Board of Directors/ Nomination and Remuneration Committee or shall be deemed to give an Employee any right to be granted any Option to acquire Shares or to any other rights hereunder except as may be evidenced by a Letter of Grant duly executed on behalf of the Company and the Employee and then only to the extent of and on the terms and conditions expressly set forth therein.

**23.2 No Employment Rights Conferred:**

Nothing contained in the Plan or in any Grant made hereunder shall:

- (i) confer upon any Employee any right with respect to continuation of employment or engagement with the Company, or
- (ii) Interfere in any way with the right of the Company to terminate employment or services of any Employee at any time.

**23.3 No Restriction of Corporate Action:**

Nothing contained in the Plan shall be construed to prevent the Company from taking any Corporate Action which is deemed by the Company to be appropriate or in its interest, whether or not such Corporate Action would have an adverse effect on the Plan or any Grant made under the Plan. No Employee or other persons shall have any claim against the Company as a result of such Corporate Action.

**23.4 Confidentiality:**

Option Grantees must keep the details of the KCIL ESOP 2013 and all other documents in connection thereto strictly confidential and must not disclose the details with any of his peer, colleagues, 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 Confidentiality Clause, the Company has undisputed right to terminate any Agreement and all unexercised Options shall stand cancelled immediately. The decision and judgment of the Company regarding breach of this Confidentiality Clause shall be final, binding and cannot be questioned by Option Grantee. In case of non-adherence to the provisions of this clause, the Board/ Nomination and Remuneration Committee will have the authority to deal with such cases as it may deem fit, save and except for disclosures made as required under applicable law.

The Option Grantee agrees that the Company may be required to disclose information of the Option Grantee during the process of implementation of the KCIL ESOP 2013 or while availing services relating to ESOP consulting, advisory services or ESOP Management services and/ or any other such incidental services. The Option Grantee hereby accords his consent that such confidential information regarding his Option entitlements may be disclosed by the Company to its officers, professional advisors, agents and consultants on a need-to-know basis.

**23.5 Severability**

In the event any one or more of the provisions contained in this KCIL ESOP 2013 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 KCIL ESOP 2013, but this KCIL ESOP 2013 shall be construed as if such invalid, illegal or unenforceable provision had never been set forth herein, and the KCIL ESOP 2013 shall be carried out as nearly as possible according to its original terms and intent.

**23.6 New Plans:**

Nothing contained in the Plan shall be construed to prevent the Company from implementing any other employee ownership plan which is deemed by the Company to be appropriate or in its interest, whether or not such other action would have any adverse impact on the Plan or any Grant made under the Plan. No Employee or other person shall have any claim against the Company as a result of such action.

**23.7 Issues:**

In respect of any issues arising in respect of the Plan, the decision of the Board of Directors/ Nomination and Remuneration Committee shall be final and binding on all concerned.

**23.8 Forfeiture of Shares:**

Notwithstanding anything contained elsewhere in this Plan, the Board Nomination and Remuneration Committee / Company in its absolute discretion may, in any of the following circumstances (as to which in questions of doubt the decision of the Company shall be final), forfeit all right and interest whatever in the Option and/or Shares or any one or more of them held by the Employee and in such an event the Employee shall have no claim against the Company:

- a. if the Employee is dismissed from the Company's employment for Cause/Misconduct; or
- b. if the Employee assigns or charges or attempts to assign or charge against his interest under the Plan.

23.9 The Board of Directors shall at each Annual General Meeting place before the shareholders a certificate from Secretarial Auditors of the Company that the scheme has been implemented in accordance with these regulations and in accordance with these regulations and with the general meeting resolution.

23.10 **Governing Laws:**

- i. The terms and conditions of the KCIL ESOP 2013 shall be governed by and construed in accordance with the laws of India.
- ii. The Courts of Bengaluru, India shall have jurisdiction in respect of any and all matters, disputes or differences arising in relation to or out of this KCIL ESOP 2013.
- iii. Nothing in this clause will however limit the right of the Company to bring proceedings against the Employee in connection with this KCIL ESOP 2013:
  - a) in any other court of competent jurisdiction; or
  - b) con-currently in more than one jurisdiction.



23.11 **General**

The grant letter is incorporated herein by reference. This Plan and the grant letter constitute the entire agreement of the parties in relation to its subject matter and supersedes in its entirety all prior agreements and understandings of the Company and Employee whether oral or written with respect to such subject matter.

In the event that any term, condition or provision of this Plan is held to be a violation of any existing applicable law, statute or regulation or is held to be a violation due to any subsequent amendment/modification of applicable law, guideline, regulation etc., the same shall be severable from the rest of this Plan and shall be of no force and effect and this Plan shall remain in full force and effect as if such term, condition or provision had not originally been contained in this Plan.

In the event of any inconsistency between this Plan Document and Employment Agreement, the provisions of Employment Agreement shall supersede.

**IN WITNESS WHEREOF** the following Directors of the Company have hereunto set their respective hand and seal on the 20<sup>th</sup> day of March 2026.

<p>SIGNED by the within named <b>KIDS CLINIC INDIA LIMITED</b> pursuant to a Resolution of its Board of Directors dated February 19, 2026 authorizing the following person:</p> <p>1. Mr. Raviganesh Venkataraman, CEO and Executive Director</p> <p>in the presence of Mr. Madhusudhan P., Company Secretary</p>	 
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