

NOTICE TO THE SHAREHOLDERS – 8TH ANNUAL GENERAL MEETING

To
The Shareholders,
Board of Directors and
Statutory Auditors of Kaleidofin Private Limited

NOTICE IS HEREBY GIVEN THAT THE 8TH (EIGHTH) ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF KALEIDOFIN PRIVATE LIMITED ("THE COMPANY") WILL BE HELD ON WEDNESDAY, SEPTEMBER 3, 2025 AT THE REGISTERED OFFICE SITUATED AT MODULE NO. A6-02, BLOCK A, 6TH FLOOR PHASE 2, KANAGAM ROAD, IIT MADRAS RESEARCH PARK, TARAMANI CHENNAI - 600113 AT 10.30 AM (IST) THROUGH VIDEO CONFERENCING FACILITY TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. TO CONSIDER AND ADOPT THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025 AND THE REPORTS OF THE AUDITORS AND BOARD OF DIRECTORS THEREON:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the audited Standalone and Consolidated financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be is hereby considered and adopted.

SPECIAL BUSINESS:

2. TO CONSIDER AND APPROVE "KALEIDOFIN EXECUTIVE ESOS 2025 POLICY" AND SUPERSESSION OF EXISTING ESOS SCHEMES

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013, and the rules made thereunder and the recommendation of the Board of Directors, the members hereby approves the Kaleidofin Executive ESOS 2025 Policy (the "Exec ESOS 2025") with effect from August 1, 2025, to govern the grant of employee stock options to eligible employees of the Company and its subsidiary companies, in supersession of the existing Kaleidofin ESOS CXO Policy and Kaleidofin ESOS Exec 2023 Scheme (collectively, the "Superseded Schemes").

RESOLVED FURTHER THAT upon the **Exec ESOS 2025** coming into force:

- No new grants shall be made under the Superseded Schemes;



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- Options already granted under the Superseded Schemes shall continue to be governed by their respective terms and conditions;
- Unutilized options, vested options lapsed due to non-exercise, and unvested options cancelled due to resignation, termination, or otherwise under the Superseded Schemes or the current policy, shall stand transferred to the **Exec ESOS 2025** and shall be available for re-grant in accordance with the terms thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board," which includes the Nomination and Remuneration Committee and/or any other committee authorized by the Board) be and is hereby empowered to:

1. Grant, vest, and allocate the additional units under the revised Scheme to eligible executive employees, ensuring compliance with the Act and other applicable laws.
2. Undertake all necessary steps to implement the amended Scheme effectively and communicate it to relevant stakeholders.
3. Complete all required filings, disclosures, and submissions with regulatory, statutory, and governmental authorities, including but not limited to the Registrar of Companies (RoC), as mandated by applicable law.

RESOLVED FURTHER THAT the pool size under the **Exec ESOS 2025** shall be **80,000 (Eighty Thousand)** options, which may be further increased to accommodate any options transferred from the Superseded Schemes as above, and any such transferred options shall be eligible for being re-granted by the Board or the Nomination and Remuneration Committee ("NRC") within the overall ceiling, as per the provisions of the **Exec ESOS 2025**.

RESOLVED FURTHER THAT the options under the **Exec ESOS 2025** may also be granted to eligible employees of the Company's subsidiary(ies), on such terms as may be determined by the Board/NRC in accordance with the **Exec ESOS 2025**.

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and is hereby severally authorised to take all necessary actions, including seeking shareholder approval, filing requisite forms, and executing such documents as may be necessary or expedient for the purpose of giving effect to the above resolutions."

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate any or all of the powers conferred by this resolution to any director(s), committee(s), or officer(s) of the Company, as deemed necessary or appropriate, to give full effect to this resolution and ensure compliance with all applicable laws and regulations.

RESOLVED FURTHER THAT, the Directors and the Company Secretary of the Company be and are hereby severally authorized to sign, file, submit all documents, papers, returns etc and to do all such acts, deeds and things as may be necessary to give effect to the above resolutions"



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3. TO CONSIDER AND APPROVE "KALEIDOFIN EMPLOYEE STOCK OPTION SCHEME 2025" AND SUPERSESSION OF EXISTING ESOS SCHEMES

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013, and the rules made thereunder, pursuant to the recommendation of the Board of Directors, the members hereby approves the **kaleidofin Employee Stock Option Scheme 2025 (the "kaleidofin ESOS 2025")** with effect from **August 1, 2025**, to govern the grant of employee stock options to eligible employees of the Company and its subsidiary companies, in supersession of the existing 'kaleidofin ESOS II 2018', 'kaleidofin ESOS 2020' and 'ESOS 2023 Policies' (collectively, the "Superseded Schemes").

RESOLVED FURTHER THAT upon the **kaleidofin ESOS 2025** coming into force:

- No new grants shall be made under the Superseded Schemes;
- Options already granted under the Superseded Schemes shall continue to be governed by their respective terms and conditions;
- Unutilized options, vested options lapsed due to non-exercise, and unvested options cancelled due to resignation, termination, or otherwise under the Superseded Schemes or the current policy, shall stand transferred to the **kaleidofin ESOS 2025** and shall be available for re-grant in accordance with the terms thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board," which includes the Nomination and Remuneration Committee and/or any other committee authorized by the Board) be and is hereby empowered to:

1. Grant, vest, and allocate the additional units under the revised Scheme to eligible executive employees, ensuring compliance with the Act and other applicable laws.
2. Undertake all necessary steps to implement the amended Scheme effectively and communicate it to relevant stakeholders.
3. Complete all required filings, disclosures, and submissions with regulatory, statutory, and governmental authorities, including but not limited to the Registrar of Companies (RoC), as mandated by applicable law.

RESOLVED FURTHER THAT the pool size under the **kaleidofin ESOS 2025** shall be **62,000 (Sixty Two Thousand)** options, which may be further increased to accommodate any options transferred from the Superseded Schemes as above, and any such transferred options shall be eligible for being re-granted by the Board or the Nomination and Remuneration Committee ("NRC") within the overall ceiling, as per the provisions of the **kaleidofin ESOS 2025**.

RESOLVED FURTHER THAT the options under the **kaleidofin ESOS 2025** may also be granted to eligible employees of the Company's subsidiary(ies), on such terms as may be determined by the Board / NRC in accordance with the **kaleidofin ESOS 2025**.



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RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and is hereby severally authorised to take all necessary actions, including seeking shareholder approval, filing requisite forms, and executing such documents as may be necessary or expedient for the purpose of giving effect to the above resolutions.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate any or all of the powers conferred by this resolution to any director(s), committee(s), or officer(s) of the Company, as deemed necessary or appropriate, to give full effect to this resolution and ensure compliance with all applicable laws and regulations.

RESOLVED FURTHER THAT, the Directors and the Company Secretary of the Company be and are hereby severally authorized to sign, file, submit all documents, papers, returns etc and to do all such acts, deeds and things as may be necessary to give effect to the above resolutions”

4. TO APPROVE GRANT OF OPTIONS TO IDENTIFIED EMPLOYEES OF THE SUBSIDIARY COMPANY.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) read with clause (a) sub-rule 4 of rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with applicable rules made thereunder, the Memorandum and Articles of Association of the Company, the consent of members be and is hereby accorded to extend the benefits of the Employee Stock Option Schemes existing namely '**kaleidofin Employee Stock Option Scheme 2025**' and '**Kaleidofin Executive ESOS 2025 Policy**' and / or such other polic(ies) to be implemented in future by the Company, to the eligible employees of Kaleidofin Capital Private Limited, a wholly owned subsidiary of the Company, in accordance with the terms and conditions of the respective schemes, as may be determined by the Board or the Nomination and Remuneration Committee from time to time, unless otherwise prohibited under any applicable law for the time being in force.

RESOLVED FURTHER THAT the Board (which term shall include any Committee duly constituted by the Board to exercise its powers, including the Nomination and Remuneration Committee) be and is hereby authorised to take all necessary steps to give effect to this resolution, including determining the eligibility criteria, number of options to be granted, and other terms and conditions, subject to such modifications and conditions as may be stipulated while granting such approvals.

RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things, including execution of necessary documents and filings with the Registrar of Companies and other regulatory authorities, as may be necessary to give effect to the above resolutions and carry out the intent thereof.”



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5. TO APPROVE GRANT OF OPTION TO IDENTIFIED EMPLOYEES, DURING ANY ONE YEAR, EQUAL TO OR EXCEEDING ONE PERCENT OF THE ISSUED CAPITAL (EXCLUDING OUTSTANDING WARRANTS AND CONVERSIONS) OF THE COMPANY AT THE TIME OF GRANT OF OPTION

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

***"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 12(4)(b) of the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum and Articles of Association of the Company, the members hereby approve the proposal to grant, under the Kaleidofin Employee Stock Option Scheme 2025 and Kaleidofin Executive ESOS 2025 Policy, such number of stock options to eligible employees and Directors of the Company (other than Promoters, Independent Directors, and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), in any financial year, which may individually or in aggregate be equal to or exceed **1% of the issued equity share capital** (excluding outstanding warrants and conversions) of the Company.*

***RESOLVED FURTHER THAT** the Directors and the Company Secretary of the Company be and are hereby severally authorised to take all such actions as may be necessary for giving effect to this resolution, including seeking shareholder approval, making necessary filings with regulatory authorities, and executing such documents, applications, and certificates as may be required in connection therewith."*

6. TO APPROVE VARIATION OF TERMS OF ESOPS SCHEMES AND AMENDMENT TO POLICIES

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

***"RESOLVED THAT** in view of the supersession of the Company's earlier stock option schemes, namely Kaleidofin ESOS II 2018, Kaleidofin ESOS 2020, ESOS 2023 Policies, Kaleidofin ESOS CXO Policy, and Kaleidofin ESOS Exec 2023 Scheme, and in line with the principles adopted under the Kaleidofin Employee Stock Option Scheme 2025 and Kaleidofin Executive ESOS 2025 Policy, the members hereby approve the modification of the terms relating to vesting and exercise of options upon retirement, death, or termination due to permanent incapacity, applicable only to the existing grant holders under the aforesaid superseded schemes.*

***RESOLVED FURTHER THAT** the revised terms, including extended exercise periods and accelerated vesting in specific events, as detailed in the explanatory statement be and are hereby approved.*

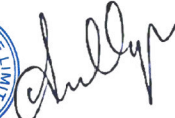
***RESOLVED FURTHER THAT** no further grants shall be made under the superseded schemes and the revised provisions shall apply solely to existing option holders under those schemes.*



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RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary to give effect to this resolution, including execution of the revised scheme documents and filings with regulatory authorities as required.”

By the order of the Board
For KALEIDOFIN PRIVATE LIMITED



Sindhuja A M

Company Secretary

ACS 34052

Place: Chennai

Date: 11-July-2025

NOTES:

1. Pursuant Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 09, 2024 issued by Ministry of Corporate Affairs (“MCA”) (collectively referred to as “MCA Circulars”) issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC / OAVM.
2. Explanatory statement under Section 102(1) is enclosed.
3. All documents referred to in this Notice and Explanatory Statement annexed hereto are available for inspection of the members of the Company at the registered office of the Company.
4. Since the AGM will be held through VC / OAVM Facility, the Route Map is not annexed in this Notice. Members may join the AGM through VC / OAVM Facility 30 minutes before the time scheduled to start the AGM and the Company may close the window for joining the VC / OAVM Facility 30 minutes after the scheduled time to start the AGM.
5. Attendance of the Members participating in the AGM through VC / OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The Company is sending Annual Reports in Electronic Mode to the Members who have registered their E-mail IDs either with the Registrar and Transfer Agents or with their respective Depositories. However, an option is available to the Members to continue to receive the physical copies of the documents/ Annual Reports by making a specific request to the Company
7. Pursuant to the provisions of Section 107 of the Companies Act 2013, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”), the

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Company is providing Voting by Show of Hands facility to its Members in respect of the business to be transacted at the EGM.

8. The address of Registrars and Transfer Agents of the Company is as follows:

Cameo Corporate Services Limited

Subramanian Building, 1, Club House Rd,
near Spencers Signal on, Anna Salai,
Royapettah, Chennai, Tamil Nadu 600002
Ph: 044 4002 0700
Email: cameo@cameoindia.com



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 2: TO CONSIDER AND APPROVE "KALEIDOFIN EXECUTIVE ESOS 2025 POLICY" AND SUPERSESSON OF EXISTING ESOS SCHEMES.

SPECIAL BUSINESS | SPECIAL RESOLUTION:

The Company proposes to adopt a revised and consolidated employee stock option scheme titled "Kaleidofin Executive ESOS 2025 Policy", effective from August 1, 2025, which will supersede the existing ESOP policies, namely the *Kaleidofin ESOS CXO Policy* and *Kaleidofin ESOS Exec 2023*. The new scheme is aimed at enhancing the Company's long-term incentive framework for key employees.

The *Exec ESOS 2025* will include a pool of 80,000 options, which may be further augmented by transferring unused, lapsed, or cancelled options from the superseded schemes. The scheme also proposes to extend the benefits to employees of subsidiary companies, subject to shareholder approval.

Further, in alignment with updated practices, the Company proposes to revise the treatment of options in the event of retirement, death, or permanent incapacity, including:

- Longer exercise periods (up to 60 or 120 months);
- Immediate vesting of unvested options in case of death or permanent incapacity; and
- Vesting upon retirement (with certain exceptions).

The scheme and associated terms have been approved by the Nomination and Remuneration Committee and the Board at their meeting held on 11-July-2025.

Disclosure under sub-rule (2) of rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 is as below:

Kaleidofin Executive ESOS 2025 Policy		
Sl.	Particulars	Details
a.	The total number of stock options to be granted	80,000 options - this will be further increased to accommodate any transfer from the Superseded Schemes
b.	Identification of classes of employees entitled to participate in the Employees Stock Option Scheme	All Eligible employees as per the policy
c.	The appraisal process for determining the eligibility of employees to the Employees Stock Option Scheme	Role and performance based through a board process



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d.	The requirements of vesting and period of vesting	Vest over the period of 4 years
e.	The maximum period within which the options shall be vested	4 years
f.	The exercise price or the formula for arriving at the same	As determined by the Board and as provided in the Letter of Grant. Exercise price is calculated at market price less a discount of up to 50%
g.	The exercise period and process of exercise	As per attached policy
h.	The Lock-in period, if any	Nil
i.	The maximum number of options to be granted per employee and in aggregate	As may be permitted and decided by the Board from time to time
j.	The method which the company shall use to value its options	Black Sholes
k.	The conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct	As per policy
l.	The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee	As per policy
m.	A statement to the effect that the company shall comply with the applicable accounting standards	Yes, the company shall comply with the applicable accounting standards.

The **Board recommends the Special Resolution set out in Item No. 2 of the accompanying Notice** for approval of the members.

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



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ITEM NO. 3: TO CONSIDER AND APPROVE "KALEIDOFIN EMPLOYEE STOCK OPTION SCHEME 2025" AND SUPERSESSION OF EXISTING ESOS SCHEMES.

SPECIAL BUSINESS | SPECIAL RESOLUTION:

The Company proposes to adopt a revised and consolidated employee stock option scheme titled "Kaleidofin Employee Stock Option Scheme 2025", effective from August 1, 2025, to strengthen and streamline its long-term incentive framework. The proposed scheme will supersede the existing ESOP schemes, namely *Kaleidofin ESOS II 2018*, *Kaleidofin ESOS 2020*, and *ESOS 2023 Policies*.

The new scheme will include a pool of 62,000 options, which may be increased by absorbing unused, lapsed, or cancelled options from the superseded schemes. The scheme also proposes to extend benefits to employees of subsidiary companies, subject to shareholder approval.

The revised scheme introduces updated provisions regarding treatment of options upon retirement, death, and permanent incapacity, such as:

- Extended exercise periods of up to 60 or 120 months;
- Immediate vesting of unvested options in certain cases; and
- Board discretion in granting longer exercise periods where appropriate.

The *Kaleidofin ESOS 2025* will not allow any further grants under the superseded schemes post the effective date. The scheme and associated terms have been approved by the Nomination and Remuneration Committee and the Board at their meeting held on 11-July-2025.

Disclosure under sub-rule (2) of rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 is as below:

Kaleidofin Employee Stock Option Scheme 2025		
Sl.	Particulars	Details
a.	The total number of stock options to be granted	62,000 options - this will be further increased to accommodate any transfer from the Superseded Schemes
b.	Identification of classes of employees entitled to participate in the Employees Stock Option Scheme	All Eligible employees as per the policy
c.	The appraisal process for determining the eligibility of employees to the Employees Stock Option Scheme	Role and performance based through a board process
d.	The requirements of vesting and period of vesting	Vest over the period of 4 years



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e.	The maximum period within which the options shall be vested	4 years
f.	The exercise price or the formula for arriving at the same	As determined by the Board and as provided in the Letter of Grant. Exercise price is calculated at market price less a discount of up to 20%
g.	The exercise period and process of exercise	As per attached policy
h.	The Lock-in period, if any	Nil
i.	The maximum number of options to be granted per employee and in aggregate	As may be permitted and decided by the Board from time to time
j.	The method which the company shall use to value its options	Black Sholes
k.	The conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct	As per policy
l.	The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee	As per policy
m.	A statement to the effect that the company shall comply with the applicable accounting standards	Yes, the company shall comply with the applicable accounting standards.

The **Board recommends the Special Resolution set out in Item No. 3 of the accompanying Notice** for approval of the members.

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



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ITEM NO. 4: TO APPROVE GRANT OF OPTIONS TO IDENTIFIED EMPLOYEES OF THE SUBSIDIARY COMPANY.

SPECIAL BUSINESS | SPECIAL RESOLUTION:

In line with the Company's philosophy of creating a unified and performance-driven culture across the group, it is proposed to extend the benefits of the Company's employee stock option schemes to the employees of its wholly owned subsidiary, **Kaleidofin Capital Private Limited (KCPL)**.

KCPL plays a significant role in the overall business strategy and growth of the group, and its employees contribute meaningfully to the achievement of the Company's long-term objectives. Extending stock option benefits to eligible employees of KCPL will help attract, retain, and motivate high-performing talent across the group entities and ensure alignment of interests between employees and shareholders.

In terms of Rule 12(4)(b) of the Companies (Share Capital and Debentures) Rules, 2014, the Company can grant options to employees of its subsidiary companies only with the prior approval of the shareholders by way of a special resolution.

Accordingly, the approval of the shareholders is sought to authorise the Board of Directors of the Company (including any committee thereof) to grant stock options under the Company's existing and future employee stock option schemes, including the *Kaleidofin Employee Stock Option Scheme 2025* and *Kaleidofin Executive ESOS 2025 Policy*, to eligible employees of Kaleidofin Capital Private Limited, on such terms and conditions as may be determined by the Board or the Nomination and Remuneration Committee from time to time and in accordance with the approved policy. Approval of the board was obtained for this at its 60th Meeting held on 11-July-2025.

The **Board recommends the Special Resolution set out in Item No. 4 of the accompanying Notice** for approval of the members.

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



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ITEM NO. 5: TO APPROVE GRANT OF OPTION TO IDENTIFIED EMPLOYEES, DURING ANY ONE YEAR, EQUAL TO OR EXCEEDING ONE PERCENT OF THE ISSUED CAPITAL (EXCLUDING OUTSTANDING WARRANTS AND CONVERSIONS) OF THE COMPANY AT THE TIME OF GRANT OF OPTION.

SPECIAL BUSINESS | SPECIAL RESOLUTION:

In accordance with Rule 12(4)(b) of the Companies (Share Capital and Debentures) Rules, 2014, read with Section 62(1)(b) of the Companies Act, 2013, if the Company proposes to grant stock options to any employee or director during any one financial year that amount to **1% or more of the issued share capital** (excluding outstanding warrants and conversions), such grant requires the prior approval of the shareholders by way of a **special resolution**.

To provide the necessary flexibility under the *Kaleidofin Employee Stock Option Scheme 2025* and *Kaleidofin Executive ESOS 2025 Policy*, it is proposed to seek shareholders' approval to enable such eligible grants, if required, subject to applicable laws and within the overall limits of the respective schemes.

This approval will empower the Board and/or Nomination and Remuneration Committee to evaluate and make such grants as may be appropriate, including to key employees and senior management, in line with the Company's long-term incentive framework. The Board also seeks authorisation to undertake all necessary steps, including regulatory filings and documentation, to give effect to the same. Approval of the board was obtained for this at its 60th Meeting held on 11-July-2025.

The **Board recommends the Special Resolution set out in Item No. 5 of the accompanying Notice** for approval of the members.

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



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ITEM NO. 6: TO APPROVE VARIATION OF TERMS OF ESOPS SCHEMES AND AMENDMENT TO POLICIES.

SPECIAL BUSINESS | SPECIAL RESOLUTION:

The Company has implemented two new employee stock option schemes, namely the *Kaleidofin Employee Stock Option Scheme 2025* and the *Kaleidofin Executive ESOS 2025 Policy* (together referred to as "New ESOS Schemes") to align with its long-term incentive, retention, and talent engagement objectives. In view of this, the Company has decided to consolidate and supersede its earlier ESOP schemes, which include:

- Kaleidofin ESOS II 2018
- Kaleidofin ESOS 2020
- ESOS 2023 Policies
- Kaleidofin ESOS CXO Policy
- Kaleidofin ESOS Exec 2023 Scheme

While no further stock options will be granted under the above superseded schemes, there remain outstanding options already granted to certain employees, which are yet to be exercised. These outstanding grants continue to be governed by the terms of their respective scheme documents.

To ensure consistency, fairness, and alignment of employee benefits across the organization, it is proposed to amend the vesting and exercise terms of the unexercised options granted under the superseded schemes. The proposed amendments aim to mirror the terms of the New ESOS Schemes, particularly in relation to treatment of options in events such as **retirement, death, or permanent incapacity** of the employee. These changes are intended to provide more equitable outcomes for existing grantees, such as:

- Immediate vesting of unvested options upon death or permanent incapacity; and
- Extended exercise periods in the case of retirement or separation under certain circumstances.

Disclosure of the variation and the rationale thereof under clause (b) sub-rule (5) of rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 is as below

It is proposed to amend the abovesaid Employee Stock Option Plans (ESOP) to provide greater clarity and extended flexibility in the treatment of vested and unvested options in the following events:



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1. **Retirement / Early Retirement (approved by the Company):**

- Clarification has been added distinguishing between listed and unlisted scenarios.
- The timelines for exercising vested options post-retirement have been clearly laid out:
 - Up to 60 months in listed/event liquidity cases.
 - Up to 120 months in other cases.
- A new clause has been added for cancellation of unvested options in the case of early retirement sought by the Option Holder, subject to Board discretion.

2. **Death:**

- Streamlined the exercise period language to align with the approach for vested options.
- Removed restrictive language on timelines for unvested options and aligned with the terms for vested options (i.e., 60 or 120 months as applicable).
- Provided uniform treatment to both vested and unvested options on death, exercisable by nominee.

3. **Permanent Incapacity:**

- Clarified that vested options may be exercised by the nominee in case of the Option Holder's inability.
- Extended the same post-event exercise timelines as in the case of death (60 or 120 months).
- Provided immediate vesting of unvested options on the date of incapacity with similar exercise rights.

These changes aim to provide consistency across different separation scenarios and improve clarity for beneficiaries in handling their ESOP entitlements.

In line with the requirements of **Section 62(1)(b)** of the Companies Act, 2013 read with **Rule 12(5)(b)** of the Companies (Share Capital and Debentures) Rules, 2014, any variation in the terms of an existing ESOP scheme that is **not prejudicial to the interest of option holders** is permitted, subject to the approval of the shareholders by way of a special resolution.



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Accordingly, it is proposed to revise the relevant provisions of the superseded schemes to incorporate these changes. The updated scheme documents, reflecting the proposed amendments, shall be placed before the Board of Directors for their review and approval, following which the matter will be placed before the shareholders for their consideration. Approval of the board was obtained for this at its 60th Meeting held on 11-July-2025.

The **Board recommends the Special Resolution set out in Item No. 6 of the accompanying Notice** for approval of the members.

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

**By the order of the Board
For KALEIDOFIN PRIVATE LIMITED**



Sindhuja A M

Company Secretary

ACS 34052

Place: Chennai

Date: 11-July-2025

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