

**Date: February 19, 2026**

|  |   |
|--|---|
| To<br><b>National Stock Exchange of India Ltd</b><br>Exchange Plaza, 5th Floor, C-1, Block G,<br>Bandra Kurla Complex, Bandra (E),<br>Mumbai 400051<br><b>Symbol: CRIZAC</b> | To<br><b>BSE Limited</b><br>1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers Dalal<br>Street Mumbai - 400001<br><b>Scrip Code: 544439</b> |
|--|---|

Dear Sir/Madam,

**Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations')**

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), please find enclosed a copy of the Postal Ballot Notice for seeking approval of the Members by way of remote e-Voting process ("e-Voting") for the below mentioned resolutions:

| Sr. No. | Resolution  | Approval |
|---------|---|----------|
| 1       | Approval and Ratification of 'Amended and Restated Crizac Employee Stock Option Plan 2026' ("Crizac-ESOP 2026", "Scheme" or "Plan")   | Special  |
| 2       | Approval of Grant of Options to the Employees of Subsidiary as per Companies Act 2013 or its Associate Company (Present and Future, if any), Incorporated in India or Outside India, Under Crizac-ESOP 2026 | Special  |

In accordance with General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("Circulars"), the said Postal Ballot Notice is being sent only through electronic mode to those members, whose names appear on the Register of members/list of Beneficial owners as on Friday, February 13, 2026 ("Cut-Off Date") and whose e-mail addresses are registered with the Company/depository participant(s).

In compliance with the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations and any other applicable law, rules, circulars, notifications and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company has engaged the services of Central Depository Services (India) Limited ("CDSL ")

## Crizac Limited

(Formerly known as Crizac Private Limited  
and GA Solutions Private Limited)

CIN : L80903WB2011PLC156614

WING A, 3rd FLOOR, Constantia Building,  
11 Dr. U.N. Brahmachari Street,  
Shakespeare Sarani, Kolkata- 700017  
West Bengal, India



for the purpose of providing e-Voting facility to all its members. The voting through remote e-Voting shall commence on Saturday, February 21, 2026, at 09:00 AM (IST) and shall end on Sunday, March 22, 2026, at 05:00 PM (IST). The results of the Postal Ballot will be declared latest by Tuesday, March 24, 2026.

The Postal Ballot Notice is also available on the Company's website at <https://www.crizac.com>.

Kindly take the above-said information on record.

Thanking you,

Yours faithfully,

**For Crizac Limited**

**Kashish Arora**  
**Company Secretary and Compliance Officer**  
**Membership no: A38644**  
**(Encl: As above)**

### Postal Ballot Notice

(Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the MCA Circulars (as defined below))

Dear Member(s),

Notice is hereby given pursuant to the provisions of Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (the “**Rules**”), (including any statutory modification(s) or re-enactments thereof for the time being in force), Regulation 44 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), Secretarial Standards (“**SS-2**”) issued by the Institute of Company Secretaries of India on General Meeting and the clarifications issued by the Ministry of Corporate Affairs, Government of India vide General Circular No. 09/2024 dated September 19, 2024 (in continuation of General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/20

20 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 03/2022 dated May 05, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023) (“**MCA Circulars**”), circular(s) issued by the Securities and Exchange Board of India (“**SEBI**”) and any other applicable laws as amended from time to time, rules and regulations, if any, for seeking approval of members of Crizac Limited (the “**Company**”) via Postal Ballot through remote e-voting only (voting through electronic means) for the resolutions as set out in the Notice.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Rules, as amended; (ii) Regulation 44 of the Listing Regulations (iii) the SS-2 and (iv) aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Accordingly, a physical copy of the Postal Ballot Notice

along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members and no physical ballot forms will be accepted. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice. The communication of the assent or dissent of the Members would only take place through the remote e-Voting system. The detailed procedure for remote e-Voting forms part of the 'Notes' section to this Notice.

An explanatory statement pursuant to Section 102 and other applicable provisions, if any, of the Act, setting out the material facts concerning the said resolutions hereof are annexed hereto for your consideration.

The Notice will also be placed on the website of the Company at [www.crizac.com](http://www.crizac.com) and websites of the stock exchanges where the equity shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of Central Depository Services (India) Limited ( "CDSL") at [evoting.cdslindia.com](http://evoting.cdslindia.com).

### **Scrutinizer for conducting the Postal Ballot**

The Board of Directors of the Company vide their resolution dated January 28, 2026 has appointed Ms. Shalini Jain (Membership No. 50348, CP No. 19190) proprietor of **M/s. Shalini Jain & Associates**, a proprietorship firm, Kolkata to act as the Scrutinizer for conducting the postal ballot / e-voting process in a fair and transparent manner and in accordance with the provisions of the Act and the Rules made there under.

### **E-voting**

The Company has engaged the services of Central Depository Services (India) Limited (hereinafter referred to as "CDSL" or "Service Provider") for the purpose of providing remote e-voting facility to all its members. Members are requested to carefully read all the instructions given in the Notes to this Notice and record their assent (FOR) or dissent (AGAINST) through remote e-voting system only . The remote e-voting period commences from Saturday, February 21, 2026 from 9.00 a.m. (IST) and ends on Sunday, March 22, 2026 at 5.00 p.m. (IST). The Remote e-Voting will be blocked by CDSL immediately after the end time and will not be allowed beyond the said date and time.



## Crizac Limited

(Formerly known as Crizac Private Limited  
and GA Solutions Private Limited)

CIN : L80903WB2011PLC156614

WING A, 3rd FLOOR, Constantia Building,  
11 Dr. U.N. Brahmachari Street,  
Shakespeare Sarani, Kolkata- 700017  
West Bengal, India



After completion of scrutiny of the votes, the Scrutinizer will submit her report to the Chairperson of the Company, or any other person authorised by the Chairperson. The results of the Postal Ballot shall be announced not later than 2 (two) working days from the last day of e-voting. The said results along with the Scrutinizer's Report shall be placed on the Company's website [www.crizac.com](http://www.crizac.com) and on the website of CDSL at [evoting.cdslindia.com](http://evoting.cdslindia.com) and shall also be displayed at the Registered Office of the Company while simultaneously being communicated to the National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed.

In the event the resolutions set out in the Notice are assented to by the requisite majority by means of remote e- voting, they shall be deemed to have been passed at a general meeting of the Company.

**SPECIAL BUSINESS:****Item No. 1****APPROVAL AND RATIFICATION OF 'AMENDED AND RESTATED CRIZAC EMPLOYEE STOCK OPTION PLAN 2026' ("CRIZAC-ESOP 2026", "SCHEME" OR "PLAN")**

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

**"RESOLVED THAT** pursuant to applicable provisions of Section 62(1)(b) of the Companies Act, 2013 (**"the Act"**), read with rules made thereunder and other applicable provisions, if any, of the Act, and pursuant to Regulation 12 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**"SEBI (SBEB & SE) Regulations"**) and other applicable provisions, if any, the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), the applicable provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder (**"FEMA Regulations"**) and such other laws, rules, regulations, notifications and circulars (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable (**"Applicable Laws"**), the relevant provisions of the Memorandum of Association and Articles of Association of the Company and subject to any other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the relevant authorities, the **CRIZAC Employee Stock Option Plan 2026'** (**"Crizac-ESOP 2026"**, **"Scheme" or "Plan"**) as amended and approved by the Members of the Company on March 21, 2024, prior to the listing of equity shares of the Company on BSE Limited and National Stock Exchange of India Limited, to the Eligible employees of Company be and is hereby approved and ratified within the meaning of the SEBI (SBEB & SE) Regulations, as detailed in the explanatory statement annexed hereto, along with the consent accorded to the Board of Directors of the Company (**"Board"** which expression shall also include the Nomination and Remuneration Committee of the Company, which also acts as the Compensation Committee, in line with the SEBI (SBEB & SE) Regulations), being authorised to create, offer, grant, issue, reissue and allot employee stock options (**"ESOPs"**) Equity shares on exercise of options, issue fresh options, reissue options that may have lapsed / cancelled / surrendered already approved at any time to or for the benefit of the eligible employees under the ESOP 2026, and to grant the ESOPs to the eligible employees on such terms and conditions

as provided in the ESOP 2026 and as may be fixed or determined by the Board in accordance with the Act and other Applicable Laws.

**RESOLVED FURTHER THAT** the consent be and is hereby accorded to the Board to increase the ESOP pool size to 1,22,48,775 options by addition of 69,99,300 options under **Crizac-ESOP 2026** for grant at such terms and conditions, as may be determined by the Board (including the Committee defined under the said Plan) in accordance with the provisions of the **Crizac-ESOP 2026**.

**RESOLVED FURTHER THAT** consent be and is hereby accorded to the Board (including the Committee defined under the said Plan) to create, grant, offer, issue, in one or more tranches, stock options as well as re-issue stock options that may have got lapsed/cancelled/surrendered, to and for the benefit of eligible employees of the Company on such terms and conditions as provided in the **Crizac-ESOP 2026** and as may be determined by the Board in accordance with the Act and Applicable Laws.

**RESOLVED FURTHER THAT** issuance of additional options or equity shares to the grantees, in order to make fair and reasonable adjustment to the options already granted, as a result of any corporate action(s) such as rights issues, bonus issues, amalgamation/merger and sale of division or other re-organization, split or consolidation of shares, change in capital structure of the Company, as applicable from time to time, be in accordance with **Crizac-ESOP 2026**.

**RESOLVED FURTHER THAT** consent be and is hereby accorded to the Nomination and Remuneration Committee/ or the Board of the Company to issue and allot equity shares upon exercise of options from time to time in accordance with the **Crizac-ESOP 2026** and the equity shares so allotted shall rank pari passu in all respects with the existing fully paid-up equity shares of the Company.

**RESOLVED FURTHER THAT** consent be and is hereby accorded to the Board to modify, change, vary, alter, amend, suspend or terminate the **Crizac-ESOP 2026** at any time subject to compliance with Applicable Laws and regulations, and further subject to consent of the members if required under SEBI (SBEB & SE) Regulations, and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion for such purpose and also to settle any issues, questions, difficulties or

doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the **Crizac-ESOP 2026** and do all other things incidental and ancillary thereto in conformity with the provisions of the Act, SEBI (SBEB & SE) Regulations, the relevant provisions of the Memorandum and Articles of Association of the Company and any other Applicable Laws.

**RESOLVED FURTHER THAT** any Director or Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company, including making application to the recognized stock exchanges to seek in-principle and final listing approval for listing and trading of equity shares allotted under **Crizac-ESOP 2026** and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to these resolutions.

**RESOLVED FURTHER THAT** a copy of the above resolutions, certified by any Director or the Company Secretary and the Compliance Officer of the Company, be forwarded to the concerned authorities for necessary action.”

### **Item No. 2**

#### **APPROVAL OF GRANT OF OPTIONS TO THE EMPLOYEES OF SUBSIDIARY AS PER COMPANIES ACT 2013 OR ITS ASSOCIATE COMPANY (PRESENT AND FUTURE, IF ANY), INCORPORATED IN INDIA OR OUTSIDE INDIA, UNDER CRIZAC-ESOP 2026**

To consider and, if thought fit, to pass, with or without modification(s), the following resolutions as **Special Resolutions**

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under (“the Act” including any statutory modification(s), amendment(s), clarification(s), substitution(s) and re-enactment(s) thereof at the time being in force), provisions of Regulation 6(3)(c) and other applicable provisions, if any, of the

Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations” including any statutory modification(s), amendment(s), clarification(s), substitution(s) and re-enactment(s) thereof at the time being in force), the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations” including any statutory modification(s), amendment(s), clarification(s), substitution(s) and reenactment(s) thereof at the time being in force), relevant provisions of Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines/ Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and/or sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board of Director” including an Nomination & Remuneration Committee formed by the Board of Directors which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution), to extend the benefits of CRIZAC Employee Stock Option Plan 2026’ (“Crizac-ESOP 2026) including the grant of Employee Stock Options (“Options”) to or for the benefit of Employees and Directors of subsidiary and up to the maximum permissible limit of subsidiaries in India or outside India as per Companies Act 2013 or its Associate Company, in India or outside India (Present and future, if any) or of a holding company of the Company, if any (Present and future, if any) and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Plan (as permitted under the applicable laws from time to time) at such price and on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

**RESOLVED FURTHER THAT** the Securities may be allotted in accordance with Crizac-ESOP 2026 either directly to the employees under the SBEB Regulations.

**RESOLVED FURTHER THAT** the equity shares so issued and allotted under Crizac-ESOP 2026 shall rank pari passu with the then existing equity shares of the Company;

## Crizac Limited

(Formerly known as Crizac Private Limited  
and GA Solutions Private Limited)

CIN : L80903WB2011PLC156614

WING A, 3rd FLOOR, Constantia Building,  
11 Dr. U.N. Brahmachari Street,  
Shakespeare Sarani, Kolkata- 700017  
West Bengal, India



**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of the Securities allotted under Crizac-ESOP 2026 on the Stock Exchanges, where the equity shares of the Company are listed as per the provisions of the Listing Regulations and other applicable laws, rules and regulations.

**RESOLVED FURTHER THAT** the Company shall confirm to the accounting policies prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to Crizac-ESOP 2026.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of Crizac-ESOP 2026 and to take all such steps and do all acts as may be incidental or ancillary thereto."

**BY ORDER OF THE BOARD OF DIRECTORS**

**FOR CRIZAC LIMITED**

Sd/-  
**Kashish Arora**  
**Company Secretary and Compliance Officer**  
**Membership No. – A38644**

**Date: 28.01.2026**  
**Place: Kolkata**

### Notes:

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 read together with Rule 20 and 22 of the Rules and other applicable laws, setting out material facts and reasons for the proposed resolutions, in respect of Special Business (es) of the Notice, is annexed hereto.
2. This Postal Ballot Notice is being sent by email only to the members of the Company, whose names appear on the Register of members/list of Beneficial owners, as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on, **Friday, February 13, 2026**, the cut-off date. Any person who has received but who is not a member as on the cut-off date should treat this Postal Ballot Notice for information purposes only. The Postal Ballot Notice is sent electronically to all the members who have registered their email addresses with the Company/Depositories/Depository Participants/Registrar and Share Transfer Agent (RTA). The same may also be downloaded from the Company's website [www.crizac.com](http://www.crizac.com) the website of CDSL, BSE and NSE.
3. Only those members whose names are appearing in the register of members / list of beneficial owners as on the Cut-Off Date shall be eligible to cast their votes through Postal Ballot. The voting rights of the members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date. Members can vote for their entire voting rights as per their discretion.
4. The dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement in at least 1 (one) English newspaper and at least 1 (one) Bengali newspaper, each with wide circulation in the district, where the Registered Office of the Company is situated, and also be published on the Company's website at [www.crizac.com](http://www.crizac.com)
5. As permitted by MCA vide MCA Circulars, the Company is sending this Notice in electronic form only. Hence, in compliance with the MCA Circulars, hard copy of Notice along with Postal Ballot forms and Pre-paid Business Reply Envelope will not be sent to the members for this Postal Ballot. Accordingly, the members may

note that communication of the assent or dissent of the members would take place through the remote e-voting system only.

6. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants.

Alternatively, member may send an e-mail request to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) for obtaining User ID and Password for e-voting. After successful submission of the e-mail address, CDSL will e-mail a copy of this Notice along with the remote e-voting user ID and password within 48 hours of successful registration of the e-mail address by the member. In case of any queries, members may write to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

7. The voting period begins from 09:00 a.m. (IST) on Saturday, February 21, 2026 and ends at 05:00 p.m (IST) on Sunday, March 22, 2026 During this period Members' of the Company, as on the cut-off date of February 13, 2026 may cast their vote electronically. Please note that once the vote on a resolution has been cast, Members cannot change it subsequently. The E-voting module shall be disabled by CDSL for voting thereafter.
8. The Board of Directors of the Company vide their resolution dated January 28, 2026 has appointed Ms. Shalini Jain (Membership No. 50348, CP No. 19190) proprietor of M/s. Shalini Jain & Associates, a proprietorship firm, Kolkata, as the Scrutinizer for scrutinizing the postal ballot / e-voting process in a fair and transparent manner and in accordance with the provisions of the Act and the Rules made there under.
9. All material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting. Alternately, members may also send their requests to [compliance@crizac.com](mailto:compliance@crizac.com) or [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID

## Crizac Limited

(Formerly known as Crizac Private Limited  
and GA Solutions Private Limited)

CIN : L80903WB2011PLC156614

WING A, 3rd FLOOR, Constantia Building,  
11 Dr. U.N. Brahmachari Street,  
Shakespeare Sarani, Kolkata- 700017  
West Bengal, India



during the voting period of the postal ballot i.e. between the period **February 21, 2026 to March 22, 2026**.

10. In compliance with the provisions of Section 108, 110 and other applicable provisions of the Act read with Rules 20 and 22 of the Rules and Regulation 44 of the Listing Regulations, SS-2, the MCA Circulars, the Company has provided only e-voting facility for its members to enable them to cast their votes electronically. The Company has engaged the services of CDSL to provide e-voting facility to its members.
11. The Scrutinizer will submit the report to the Chairperson of the Board (the "Chairperson") or to any other person authorized by the Chairperson after completion of the scrutiny of the e-voting not later than 2 (two) working days from the last day of e-voting. The Scrutinizer's decision on the validity of votes cast will be final. The result declared along with the Scrutinizer's report shall be communicated to the Stock Exchanges, CDSL and RTA and will also be displayed on the Company's website at [www.crizac.com](http://www.crizac.com)
12. Resolution passed by the members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the members convened in that behalf. The last date specified by the Company for e-voting shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority i.e. on **Sunday, March 22, 2026**.
13. Contact details of the person responsible to address the queries/grievances connected with the voting by electronic means, if any.

Kashish Arora  
Company Secretary and Compliance Officer  
Crizac Limited  
Regd. Office: Wing A, 3rd Floor, Constantia Building 11,  
Dr. U.N. Brahmachari Street, Shakespeare Sarani,  
Kolkata - 700017, West Bengal, India  
CIN: L80903WB2011PLC156614  
Email: [compliance@crizac.com](mailto:compliance@crizac.com)

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

### Item No. 1 & 2:

*CRIZAC Employee Stock Option Plan 2024' ("ESOP 2024"/"Plan")* was approved and adopted by the Board of Directors ("**Board**") at its meeting held on March 21, 2024 and approved by the members by passing the special resolution at its extraordinary general meeting held on March 21, 2024. The Plan had been formulated by the Board to provide incentive to attract, retain and reward employees performing services for the Company by motivating such persons to contribute to the growth and profitability of the Company.

Pursuant to recommendation of Nomination and Remuneration Committee ("**NRC**"), the Board of Directors vide its resolution dated January 28, 2026, approved the proposal for amendment to the "*CRIZAC Employee Stock Option Plan 2024' ("ESOP 2024"/"Plan")*" comprising of (a) increasing the ESOP pool size from 52,49,475 options to 1,22,48,775 options to attract, retain and motivate the desired talent and to reward the employees for their performance, and (b) aligning the Plan with SEBI (SBEB & SE) Regulations and amendments, if any, pursuant to listing of Company's equity shares on the stock exchanges in India and recommended the 'Amended and Restated **Crizac-ESOP 2026** to the members for their consideration and approval.

In terms of Regulation 12(1) of SEBI (SBEB & SE) Regulations, no Company is permitted to make any fresh grants which involves allotment or transfer of shares to its employees under an employee stock option plan formulated prior to listing of its shares only if such plan is in conformity with the SEBI (SBEB & SE) Regulations and is ratified by its members after the listing of the shares of the Company.

The Company came out with Initial Public Offer ("**IPO**") of its equity shares and the Equity shares are listed at the recognized stock exchanges namely BSE Limited and the National Stock Exchange of India Limited on July 9, 2025 pursuant to which the ESOP 2026 is sought to be ratified in line with SEBI(SBEB & SE) Regulations.

The Nomination and Remuneration Committee shall administer the ESOP 2026 in accordance with the applicable laws.

## Crizac Limited

(Formerly known as Crizac Private Limited  
and GA Solutions Private Limited)

CIN : L80903WB2011PLC156614

WING A, 3rd FLOOR, Constantia Building,  
11 Dr. U.N. Brahmachari Street,  
Shakespeare Sarani, Kolkata- 700017  
West Bengal, India



The Company appreciates the role people play in organizational growth. It strongly feels that the value created by its people should be shared with them. To create the feeling of inclusiveness and recognizing the contribution of the employees in building up the Company and to promote the culture of employee ownership and as well as to attract, retain, motivate and incentivize employees, the Company is intending to issue employee stock options under an employee stock option plan namely "**Crizac-ESOP 2026** to the employees of the Company, its subsidiary and up to the maximum permissible limit of subsidiaries as per companies act 2013 or its associate company, as relevant, as determined from time to time.

Accordingly, approval of the members, by way of Special Resolution, is required to the **Crizac-ESOP 2026** to enable the grant of new options under the **Crizac-ESOP 2026** as set out at Item No. 1 and 2 of the accompanying Postal Ballot Notice.

The details of the proposed variation as required under rule 12(5)(b) of the Companies (Share Capital and Debentures) Rules, 2014 and details Pursuant to Regulation 12(1) of the SEBI (SBE & SE) Regulations, are annexed to this Notice as **Annexure-1**

**Crizac-ESOP 2026** and other documents referred to in the aforesaid resolutions are available for inspection by the members at the registered office of the Company during office hours on all working days until the last date for receipt of votes by postal ballot/e-voting.

None of the Directors, Key Managerial Personnel of the Company or their immediate relatives or any other officials of the Company as contemplated in the provisions of Section 102 of the Act are, in any way, financially or otherwise, concerned or interested in the proposed resolution, except to the extent of their shareholding in the Company or the extent of options that have been or to be granted to them in accordance with the applicable laws.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosures Requirements) 2015.

**Annexure-1**

**The Details of the proposed variation in the terms of existing ESOP Plan of the Company as required under rule 12(5) (b) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 12 (1) of the SEBI (SBEB &SE) Regulation, are as under**

**(a) Details of variation**

The details of the key variations proposed to the ESOP Plan are provided below (capitalized terms used but not defined herein have the meaning ascribed to such terms in the ESOP Plan):

| <b>Existing Provision of the ESOP Plan</b><br>(as extracted from the existing ESOP Plan - 'CRIZAC Employee Stock Option Plan 2024' ('ESOP 2024'/'Plan'))  | <b>Proposed Amendment to the ESOP Plan</b><br>(as extracted from the amended and restated <b>Crizac-ESOP 2026</b> )   |
|---|---|
| <p>2.1 (X)(3) an employee, as defined in sub-clauses (1) or (2) in this Clause 2.1 (x) of a subsidiary, in India or outside India or of a holding company of the Company but excludes:</p> <ul style="list-style-type: none"> <li>a) an employee who is a Promoter or belongs to the Promoter Group;</li> <li>b) a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly, holds more than 10% of the issued and subscribed Equity Shares of the Company; and</li> <li>c) an independent director within the meaning of Companies Act, 2013.</li> </ul> | <p>2.1 (Xi)(3) an employee, as defined in sub-clauses (1) or (2), in this clause 2.1 (xi) of a subsidiary or its Associate Company, in India or outside India, or of a holding company of the company, but does not include:</p> <ul style="list-style-type: none"> <li>a) an employee who is a Promoter or belongs to the Promoter Group;</li> <li>b) a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly, holds more than 10% of the issued and subscribed Equity Shares of the Company; and</li> <li>c) an independent director within the meaning of Companies Act, 2013.</li> </ul> |



|  |  |
|--|--|
| <p>2.1 (xxxiii) “Subsidiary Company(ies)” means any present or future subsidiary company(ies) of the Company, as defined in the Companies Act.</p> | <p>2.1 (xxxiii) “Subsidiary Company(ies)” means any present or future subsidiary company(ies) which also includes step down subsidiary and as maximum permissible under the companies act 2013</p>   |
| <p>None</p>  | <p>2.1(viii) “Cause” means any of the following acts or omissions by an Employee in addition to any provisions prescribed in the offer or terms of employment amounting to misconduct or breach of terms of employment as determined by the Board after giving the Employee an opportunity of being heard:</p> <ul style="list-style-type: none"><li>a) dishonest statements or acts of an Employee, with respect to the Company;</li><li>b) a felony or any misdemeanours involving moral turpitude, deceit, dishonesty or fraud committed by the Employee;</li><li>c) gross negligence, misconduct or insubordination of the Employee in connection with the performance of his duties and obligations towards the Company;</li><li>d) breach by the Employee of any terms of his employment agreement or the Company’s policies or other documents or directions of Company including the reasons of non-performance;</li><li>e) participating or abetting a strike in contravention of any law for the time being in force</li><li>f) Misconduct as provided under the labour laws after following the</li></ul> |



|  |  |
|--|--|
|  | principles of natural justice;   |
| 3.1 The shareholders of the Company, in their general meeting held on March 21, 2024 have approved the Grant of Options exercisable into Equity Shares not exceeding 52,49,475 equity shares, with each Option conferring a right upon the grantee thereof to apply for and be allotted one equity share of the Company at exercise price in accordance with the terms and conditions under this plan (“Total Option Pool Size”).  | 3.1 The shareholders of the Company in their general meeting held on March 21, 2024 had approved ESOP 2024. Subsequently amended with effect from subject to the approval of the shareholders of the Company dated March 22, 2026 through postal ballot, grant of stock options exercisable into equity shares of the Company, not exceeding 1,22,48,775 (One Crore Twenty-Two Lakh Forty-Eight Thousand Seven Hundred Seventy-Five) equity shares. Each option shall confer upon the grantee the right to apply for and be allotted one equity share of the Company at the exercise price, in accordance with the terms and conditions of this Plan (the “Total Option Pool Size”). |
| 8. (8.7) In the event of termination of the employment of an Option Grantee due to misconduct or breach of Company Policies / Terms of Employment, all the Stock Options granted to such Option Grantee, including all the Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination; the date of such breach shall be determined by the Committee, and its decision on this issue shall be binding and final. | 8.7 In the event of termination with Cause like to misconduct or breach of Company Policies / Terms of Employment, etc. all the Stock Options granted to such Option Grantee, including all the Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination; the date of such breach shall be determined by the Committee, and its decision on this issue shall be binding and final.<br><br>8.8 In the event of termination without Cause all the Unvested  |

# Crizac Limited

(Formerly known as Crizac Private Limited and GA Solutions Private Limited)

CIN : L80903WB2011PLC156614

WING A, 3rd FLOOR, Constantia Building,  
11 Dr. U.N. Brahmachari Street,  
Shakespeare Sarani, Kolkata- 700017  
West Bengal, India



|      |  |
|------|--|
|      | <p>Options shall stand forfeited on the date of cessation of the employment or termination, as applicable. However, all the Vested Options as on the date of submission of date of termination shall be exercisable by the Option Grantee not later than six months or before the expiry of the Exercise Period, whichever is earlier.</p>   |
| None | <p><b>14 Variation of Terms of the Schemes</b></p> <p>14.1 The company may by special resolution of its shareholders vary the terms of the schemes offered pursuant to an earlier resolution of the general body but not yet exercised by the employees, if such variation is not prejudicial to the interests of the employees.</p> <p>Notwithstanding the provisions of Clause (14.1), a company shall be entitled to vary the terms of the scheme to meet any regulatory requirement without seeking shareholder's approval by special resolution.</p> <p>14.2 The notice for passing a special resolution for variation of terms of the scheme shall disclose full details of the variation, the rationale thereof, and the details of the employees who are beneficiaries of such variation.</p> <p>14.3 A company may reprice the options, or shares, as the case may be, which are not exercised, whether or not they have been vested, if the schemes were rendered unattractive</p> |

|  |   |
|--|---|
|  | <p>due to fall in the price of the shares in the stock market:<br/>Provided that the company ensures that such repricing is not detrimental to the interests of the employees and approval of the shareholders by a special resolution has been obtained for such repricing.<br/>Any such variation of terms shall also be subject to Regulation 6 and 12(2) of the SEBI (SBEB and Sweat Equity) Regulations.</p> |
|--|---|

**(b) Rationale of the variation of terms of the said Plan**

- i. Increasing the ESOP pool size to attract, retain and motivate the desired talent and to reward the employees for their performance.
- ii. Aligning the Plan with SEBI (SBEB & SE) Regulations, consequent to the listing of the Company.
- iii. The proposed amendments also include modification of certain clauses and inclusion of certain terms as well as certain other editorial changes and consistency changes.
- iv. The proposed amendments are not detrimental to the interests of the option grantees.

**(c) Details of the employees who are the beneficiaries of such variation**

The beneficiaries of the proposed variation are all existing options grantees (who have not yet exercised their options) and such other option grantees to whom options may be granted in the future under Plan.

**The salient features and other details of Crizac-ESOP 2026, as required under Regulation 12(1) of the SEBI (SBEB & SE) Regulations are as under:**

**(a) Brief description of the Crizac-ESOP 2026**

The objective of the **Crizac-ESOP 2026** is to attract, retain and reward Employees performing services for the Crizac Group by motivating such persons to contribute to the growth and profitability of the Company.

The **Crizac-ESOP 2026** shall be administered and implemented by the Board on the recommendation of Nomination and Remuneration Committee (NRC or Committee) and all the questions of interpretation of **Crizac-ESOP 2026** shall be determined by NRC.

**(b) The total number of employee stock options to be offered and granted**

The total number of Employee Stock Options, available for grant under the **Crizac-ESOP 2026** as well as any other employee stock option plan or scheme (which may be implemented prior to, and including this the date of coming into effect of this Option Plan), shall, in the aggregate, not exceed 1,22,48,775 Options which in aggregate are exercisable into Shares. The Committee shall have the right to decide the number of Options to be granted and the maximum number of Options that can be granted to an Employee within this ceiling.

Each Vested Option confers a right upon the Option Grantee to apply for one equity share of the Company

Details of grants, exercise and lapsing of options as on date of this notice on a cumulative basis are as follows

|                       |           |
|-----------------------|-----------|
| Option Granted        | 25,90,000 |
| Option Lapsed/Expired | 90,000    |
| Option Exercised      | -         |
| Option Outstanding    | 25,00,000 |

**(c) Identification of classes of employees entitled to participate and be beneficiaries in the Crizac-ESOP 2026**

- a) an employee as designated by the Company, who is exclusively working in or outside India; or

- b) a Director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- c) An employee as defined in sub-clauses (a) or (b), of a group company including subsidiary or its Associate Company, in India or outside India, or of a holding company of the Company, but does not include –
  - i. an employee who is a promoter or a person belonging to the promoter group; or
  - ii. a director who, either himself or through his relative or through any body-corporate, directly or indirectly, holds more than ten per cent of the issued and subscribed equity shares of the Company and
  - iii. an independent director within the meaning of Companies Act, 2013.

**(d) Requirements of vesting and period of vesting**

As a prerequisite for a valid Vesting, a Grantee is required to be in employment or service of the Company on the date of Vesting and must neither be ceased of the employment/ service, nor be subject to any disciplinary proceedings pending against him on such date of Vesting.

Options granted under the ESOP 2026 shall vest at the end of 3 (three) years or such other longer or shorter period as may be determined by the Board from the date of grant, and further in accordance with the vesting schedule communicated to the employees.

**(e) Maximum period within which the Options shall be vested**

The maximum period, as decided by the Board, commencing from the date of grant and as specified in the applicable vesting schedule.

**(f) The exercise price or the pricing formula for arriving at the same**

The exercise price per Option shall be determined by the committee which shall be subject to conforming to the accounting policies specified in Regulation 15 of the SBEB Regulations.

**(g) Exercise period and process of exercise****(a) Option Grantee is in employment/service of the Company**

The Exercise Period in respect of an Option shall be subject to a maximum period of 60 days from the date of Vesting of Options.

**(b) Exercise Period in case of separation from employment / service:**

- I. In the event of resignation / termination (other than due to misconduct or breach of Company Policies / Terms of Employment) of the Option Grantee from employment with the Company, all the Unvested Options shall stand forfeited on the date of submission of the resignation or termination, as applicable. However, all the Vested Options as on the date of submission of resignation / date of termination shall be exercisable by the Option Grantee not later than six months or before the expiry of the Exercise Period, whichever is earlier.
- II. In the event of Retirement from employment with the Company, all Vested Options should be exercised by the Option Grantee as per the vesting and exercise schedule as given in ESOP 2026. All Unvested Options will vest not later than 180 days of retirement or superannuation in accordance with the ESOP 2026 and Applicable Law.
- III. In case the Option Grantee has been suspended or in case of Option Grantee against whom an enquiry is being conducted for any reason, all Options shall stand suspended and shall not vest nor shall be exercisable until the enquiry is completed. If the Option Grantee is found guilty of misconduct under any such enquiry, the provision of Clause shall apply.
- IV. In the event of termination with cause like to misconduct or breach of Company Policies / Terms of Employment, etc., all the Stock Options granted to such Option Grantee, including all the Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination; the date of such breach shall

be determined by the Committee, and its decision on this issue shall be binding and final.

- V. In the event of termination without cause all the Unvested Options shall stand forfeited on the date of cessation of the employment or termination, as applicable. However, all the Vested Options as on the date of submission of date of termination shall be exercisable by the Option Grantee not later than six months or before the expiry of the Exercise Period, whichever is earlier.
- VI. In the event of termination of an Option Grantee from the Company due to reasons of Permanent Disability of the Option Grantee, all the Unvested options as on the date of such Permanent Disability shall also vest immediately and all Options granted can be exercised by the Option Grantee or, in case of his death, by the nominee or legal heirs immediately after, but in no event later than six months from the date of termination of the Option Grantee or before the expiry of the Exercise Period, whichever is later.
- VII. In the event of the death of Option Grantee while in employment, all the Options granted to him till such date shall vest in the legal heirs or nominees (if specified by the Option Grantee) of the deceased Option Grantee and can be exercised by the legal heirs or nominees of the deceased Option Grantee immediately after, but in no event later than 1 year from the date of death of the Option Grantee or before the expiry of the Exercise Period, whichever is later.
- VIII. In the event of abandonment of employment by an Option Grantee without the Company's consent, all the Options granted to such an Option Grantee, including the Vested Options, which were not exercised at the time of abandonment of employment, shall stand terminated with immediate effect. The Committee, at its sole discretion, shall decide the date of abandonment by the Option Grantee and such decision shall be binding on all concerned.

- IX. In the event of separation of the Option Grantee from employment with the Company for reasons other than those mentioned above, all the Unvested Options shall stand cancelled as with effect from that date and the Committee will decide whether the Vested Options on the date of separation can be exercised by the Option Grantee or not, and such decision shall be binding and final.
- X. In the event of an Employee being transferred or deputed amongst the Company, and its Subsidiaries or associate company, at instance of or with consent of the Company, the Option Grantee will continue to hold all Vested Options and can Exercise them anytime within the Exercise Period. All Unvested Options shall vest as per the Vesting schedule.
- (c) The Options shall be deemed to have exercised when an Employee makes an Exercise Application in writing to the Company or by any other means as decided by the Committee, for the issue of Equity Shares against the Options vested in him, subject to payment of Exercise Price and compliance of other requisite conditions of the exercise.
- (d) Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company or by the electronic mode through banking channels such as National Electronic Funds Transfer (NEFT), Real Time Gross Settlement (RTGS), and Immediate Payment Service (IMPS) or in such other manner as the Committee may decide.
- (h) The appraisal process for determining the eligibility of employees for the Crizac-ESOP 2026**
- The appraisal process for determining eligibility shall be decided from time to time by the NRC. The broad criteria for appraisal and selection may include parameters like grade, criticality, skills, potential contribution, and such other criteria as may be determined by the NRC at its sole discretion, from time to time.

**(i) Maximum number of options, to be offered and issued per employee and in aggregate, if any**

The Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to an Employee. However, If the number of Options that may be offered to identified Employees, during any one year, is equal to or more than 1% (one percent) of the issued equity share capital (excluding outstanding warrants & conversions) of the Company at the time of grant of Options, then the Company shall take separate prior approval from the shareholders of the Company by way of a special resolution to Grant Options to the Employees of the Subsidiaries, or Associate Company(ies), or a company belonging to the same group as the company.

**(j) Maximum quantum of benefits to be provided per employee under Crizac-ESOP 2026**

The maximum quantum of benefits to be granted to an employee under the **Crizac-ESOP 2026**, will be the difference between the stock price at the stock exchange as on the date of exercise and Exercise Price paid by the Employee, subject to the adjustments of applicable taxes.

Apart from the grant of Options as stated above, no other benefits are contemplated under the **Crizac-ESOP 2026**.

**(k) Whether the Crizac-ESOP 2026 is to be implemented and administered directly by the Company or through a trust.**

**Crizac-ESOP 2026** is to be implemented and administered directly by the Company and not through a trust.

**(l) Whether the Crizac-ESOP 2026 involves new issue of shares by the Company or secondary acquisition by the trust or both.**

Since the ESOP shall be granted directly to the employees (without trust route), this route would involve new/ fresh issue of shares by the Company.

- (m) The amount of loan to be provided for implementation of Crizac-ESOP 2026 by the Company to the trust, its tenure, utilization, repayment terms, etc.**

Not applicable

- (n) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of Crizac-ESOP 2026**

Not applicable

- (o) A statement to the effect that the company shall confirm to the accounting policies specified in Regulation 15 of the SEBI (SBEB & SE) Regulations**

The Company shall follow the relevant accounting standards as may be prescribed in terms of Section 133 of the Companies Act, 2013 and/ or any relevant accounting standards/ guidance note as may be prescribed by the Institute of Chartered Accountants of India or any other competent authority, from time to time, including the disclosure requirements prescribed therein, in compliance with Regulation 15 of the SEBI (SBEB & SE) Regulations.

- (p) The method which the company shall use to value its options**

The Company shall adopt 'fair value method' for valuation of Options as prescribed under IND AS 102 on Share-based payments or any accounting standard/ guidance note, as applicable, notified by competent authorities from time to time.

- (q) Declaration**

In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of options, and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' report.

**(r) Period of lock-in**

The Equity Shares arising out of Exercise of Vested Options shall not be subject to any lock- in period from the date of allotment of such Equity Shares under ESOP 2026.

Provided that the Equity Shares allotted on such Exercise cannot be sold for such further period or intermittently as required under the terms of Code of Conduct for Prevention of Insider Trading of the Company framed under Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015.

**(s) Terms & conditions for buyback, if any, of specified securities covered under these regulations**

The buy-back, if any, undertaken for the shares issued under the **Crizac-ESOP 2026** shall be in accordance with the SEBI Regulations and Companies Act, 2013.

**(t) Conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct.**

Please refer point (g) above.

**(u) 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**

Please refer point (g) above.

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR CRIZAC LIMITED**

Sd/-  
**Kashish Arora**  
Company Secretary and Compliance Officer  
Membership No. – A38644

**Date: 28.01.2026**  
**Place: Kolkata**

## NOTES

### CDSL e-Voting System – For Remote e-voting

#### THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on Saturday, February 21, 2026, from 9:00 a.m. (IST). and ends on Sunday, March 22, 2026, at 5:00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, February 13, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/**

**websites of Depositories/ Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

| Type of shareholders  | Login Method   |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> |

|   |  |
|---|--|
|   | <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>   |
| <p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p> | <p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS” “Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will</p> |

|   |  |
|---|--|
|   | <p>have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>4) For OTP based login you can click on <a href="https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on <b>company name or e-Voting service provider name</b> and you will be re-directed to <b>e-Voting service provider website</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> |
| <p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>   |

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

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

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

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

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

|  | <b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>   |
|--|--|
| PAN  | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul> |
| Dividend Bank Details<br><b>OR</b> Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>                 |

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly

note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant Crizac Limited on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [compliance@crizac.com](mailto:compliance@crizac.com), if they have voted from individual tab & not

uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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

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