

May 16, 2025

The Manager, Listing Department,  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400051  
**Symbol: POONAWALLA**

The Secretary, Listing Department  
**BSE Limited**  
25th Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001  
**Company Code: 524000**

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

Dear Sir / Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we forward herewith a copy of the Postal Ballot Notice dated April 25, 2025 of Poonawalla Fincorp Limited ('Company'), for seeking approval of the Members of the Company.

In compliance with the various Circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, this Postal Ballot Notice is being sent today in electronic form only to those Members of the Company whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories/ MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited, the Company's Registrars and Share Transfer Agents ('RTA') as on Friday, May 09, 2025 ('Cut-Off Date').

The Company has engaged the services of National Securities Depository Limited ('NSDL') to provide remote e-voting/e-voting facility to its Members. The remote e-voting period commences on Saturday, May 17, 2025 at 09:00 a.m. (IST) and ends on Sunday, June 15, 2025 at 05:00 p.m. (IST).

The detailed procedure for remote e-voting is provided in the Notes to the Postal Ballot Notice. The Postal Ballot Notice is also available on the website of the Company at [www.poonawallafincorp.com](http://www.poonawallafincorp.com).

We request you to take the above information on record

Thanking you,  
Yours faithfully,  
**For Poonawalla Fincorp Limited**

**Shabnum Zaman**  
**Company Secretary**  
ACS 13918

Enc: as Above

**Poonawalla Fincorp Limited**

**CIN: L51504PN1978PLC209007**

**Corporate Office:** Unit No. 2401, 24th Floor, Altimus, Dr. G. M. Bhosale Marg, Worli, Mumbai, Maharashtra - 400018 **T:** +91 22 47733220

**Registered Office:** 201 and 202, 2nd floor, AP81, Koregaon Park Annex, Mundhwa, Pune - 411 036 **T:** +91 20 67808090

**E:** [secretarial@poonawallafincorp.com](mailto:secretarial@poonawallafincorp.com) | **W:** [www.poonawallafincorp.com](http://www.poonawallafincorp.com)

**POONAWALLA FINCORP LIMITED**

**Registered office:** 201 and 202, 2nd floor, AP81, Koregaon Park Annex, Mundhwa, Pune - 411 036, Maharashtra  
**Corporate Office:** Unit No 2401, 24th floor, Altimus, Dr. G.M. Bhosale Marg, Worli, Mumbai -400018, Maharashtra  
**Phone:** 020 6780 8090 **CIN:** L51504PN1978PLC209007  
**Website:** www.poonawallafincorp.com **Email:** secretarial@poonawallafincorp.com

**NOTICE OF POSTAL BALLOT**

*(Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 (1) of the Companies (Management and Administration) Rules, 2014, as amended)*

<b>REMOTE E-VOTING STARTS ON</b>	<b>REMOTE E-VOTING ENDS ON</b>
<b>Saturday, May 17, 2025 at 09:00 a.m. (IST)</b>	<b>Sunday, June 15, 2025 at 05:00 p.m. (IST)</b>

Dear Members,

**NOTICE** is hereby given to the Shareholders (“**Members**”) of Poonawalla Fincorp Limited (“**Company**”) that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (“**the Act**”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Management Rules**”) and other applicable provisions, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the provisions of Secretarial Standard on General Meetings (“**SS-2**”) read with the General Circular No. 14/2020 dated April 08, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 02/2022 dated May 05, 2022, General Circular No. 11/2022 dated December 28, 2022, General Circular No 09/2023 dated September 25, 2023, and General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (together “**MCA Circulars**”) and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 (together “**SEBI Circulars**”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendments thereto (“**SEBI Listing Regulations**”), the resolutions appended below is proposed to be passed as a Special Resolution by way of a postal ballot (“**Postal Ballot**”) through remote electronic voting process (“**remote e-voting/e-voting**”).

In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act read with the Management Rules, Regulation 44 of the SEBI Listing Regulations and the MCA Circulars, Members can vote only through the remote e-voting. Accordingly, the Company is pleased to offer a remote e-voting facility to all its Members to cast their votes electronically and has engaged the services of National Securities and Depository Limited (“**NSDL**”) for facilitating the e-voting process.

Members are requested to read the instructions in the notes under the section “**General information and instructions relating to e-voting**” in this postal ballot notice (“**Postal Ballot Notice**”) to cast their vote(s) electronically. Members are requested to cast their votes through the e-voting process not later than 05:00 P.M. IST on Sunday, June 15, 2025, to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the Member.

The Board of Directors of the Company have appointed Mr. Girish Bhatia, Practicing Company Secretary (Membership No. FCS 3295, CP No. 13792) as the Scrutinizer for conducting the Postal Ballot only through the remote e-voting process in a fair and transparent manner.

The explanatory statement under Section 102(1) of the Act (“**Explanatory Statement**”) setting out the material facts concerning the proposed resolutions and the reasons thereof are annexed hereto for your consideration.

**SPECIAL BUSINESS(ES):**

1. **Approve an amendment in the ‘Employee Stock Option Plan – 2024 Scheme -II’ (ESOP 2024 Scheme II)’ to increase the number of stock options in the Plan Pool allocated under ESOP 2024 Scheme II from 2 Crores stock options to 3.25 Crores stock options.**

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

**“RESOLVED THAT** in partial modification of earlier special resolution passed by the Members of the Company through postal ballot on May 13, 2024 approving the Employee Stock Option Plan – 2024 Scheme -II (“ESOP 2024 Scheme II”), pursuant to the provisions of Regulation 7 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 read with all circulars and notifications issued thereunder (“SBEB & SE Regulations”), the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the provisions of the Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and rules made thereunder, the provisions of the Memorandum and Articles of Association of the Company, and other applicable provisions of any other applicable law and such other rules, regulations and guidelines issued by any other regulatory or governmental authority (including any amendments, modifications or re-enactments thereof from time to time) (collectively, “Applicable Laws”), and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board of Directors” which term shall be deemed to include any Committee, including Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers conferred by this resolution amend -the ESOP 2024 Scheme II by increasing the aggregate number of employee stock options (“Options”) in existing Plan Pool (i.e., the maximum number of Options that can be granted under ESOP 2024 Scheme II pursuant to which equity shares of the Company will get issued upon vesting and exercise thereof) of the ESOP 2024 Scheme II by adding additional 1,25,00,000 (One Crores Twenty Five Lakhs) Options , making the total Plan Pool as originally reserved under the ESOP 2024 Scheme II from 2,00,00,000 (Two Crores) Options to revised new Plan Pool of 3,25,00,000 (Three Crores Twenty Five Lakhs ) Options each of which is/shall be convertible into one equity share of the Company of the face value of ₹ 2/- (Rupees Two only) each fully paid-up upon exercise of vested Options, and to create for grant, issue, offer and allot from time to time and in one or more tranches, Options to or for the benefit of the Eligible Employees of the Company (as defined in ESOP 2024 Scheme II) and that of its holding / subsidiary(ies), from time to time in accordance with the ESOP 2024 Scheme II, and to carry out necessary amendments to ESOP 2024 Scheme II to reflect the aforesaid increase in the Options.

**RESOLVED FURTHER THAT** the above mentioned amendment in the ESOP 2024 Scheme II are not prejudicial to the interest of the current Option grantees and will not affect any Options granted earlier under the original ESOP 2024 Scheme II.

**RESOLVED FURTHER THAT** all other terms and conditions of the original ESOP 2024 Scheme II, as amended as above, and all subsisting consents, authorizations and approvals granted from time to time, including resolutions passed by the Members and/or the Board of Directors of the Company (hereinafter referred to as the “Board of Directors” which term is deemed to include any committee of the Board of Directors, including the Nomination and Remuneration Committee), with regard to implementation and administration of the ESOP 2024 Scheme II (as amended as above), remain unchanged and continue to be in force.

**RESOLVED FURTHER THAT** the maximum number of Options to be granted to the Eligible Employees (as defined in ESOP 2024 Scheme II) of the Company and its holding and subsidiary company(ies) under the ESOP 2024 Scheme II (as amended as above), together with Options already granted thereunder, shall not cumulatively exceed 3,25,00,000 (Three Crores Twenty Five Lakhs) Options and such Options shall not be convertible into equity shares of the Company exceeding 3,25,00,000 (Three Crores Twenty Five Lakhs) equity shares having face value of Rs.2/- each of the Company, except where adjustments, if any, are made by the Board of Directors in respect of Options granted to the Eligible Employees (as defined in ESOP 2024 Scheme II) under the ESOP 2024 Scheme II (as amended as above) on account of any changes in capital structure of the Company.

**RESOLVED FURTHER THAT** the Board of Directors is empowered to make fair and reasonable adjustment to the Plan Pool [including the additional number of Options increased as stated in above resolution], number of Options granted to the Eligible Employees (as defined in ESOP 2024 Scheme II) and / or the price at which such Options may be exercised, in its sole and absolute discretion in accordance with Applicable Law and regulations to the terms of grant made under the ESOP 2024 Scheme II (as amended as above) in case of any corporate action(s) as stated in the ESOP 2024 Scheme II (as amended as above).

**RESOLVED FURTHER THAT** the Board of Directors and / or Nomination and Remuneration Committee of the Company be and is hereby authorised to create, offer, issue, grant and allot from time to time, in one or more tranches equity shares of the Company to the Eligible Employees (as defined in ESOP 2024 Scheme II), on the exercise of Options, from time to time in accordance with the ESOP 2024 Scheme II (as amended as above) and other applicable law in force and such equity shares of the Company shall rank *pari passu* in all respects with the existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SBEB & SE Regulations and other applicable laws and regulations to the extent relevant and applicable to the ESOP 2024 Scheme II (as amended as above).

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take requisite steps for listing of the equity shares of the Company allotted under the ESOP 2024 Scheme II (as amended as above) on the stock exchanges where the equity shares of the Company are listed in due compliance with SEBI SBEB & SE Regulations, SEBI Listing Regulations and other applicable laws.

**RESOLVED FURTHER THAT** the Board of Directors, be and is hereby authorized to sign, execute, deliver, perform and do, all such acts, deeds, writings and things, as it may, at its absolute discretion, deem necessary including authorizing or directing the Nomination and Remuneration Committee of the Company to appoint advisors, consultants, merchant bankers or representatives, if required, to give effect to any of the aforesaid resolutions including amending and increasing the number of Options as above under the ESOP 2024 Scheme II therefor and, any other acts, deeds, writings or things being necessary or incidental to the effective implementation and administration of the ESOP 2024 Scheme II (as amended as above) as also to prefer applications to the appropriate authorities, parties and the institutions for their requisite approvals as also to initiate all necessary actions, if required, with the SEBI/Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.”

2. **Extension of grant of employee stock options to the employees of holding and subsidiary company(ies) (if any in future) of the Company under ‘Employee Stock Option Plan – 2024 Scheme -II’ (ESOP 2024 Scheme) as amended.**

To consider and, if thought fit, to pass, with or without modification(s), 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 (‘Act’) and the rules made thereunder, pursuant to the provisions of Regulation 6(3)(c), Regulation 7 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 read with all circulars and notifications issued thereunder (‘SBEB & SE Regulations’), the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’, the relevant provisions of the Memorandum and Articles of Association of the Company, and other applicable provisions of any other applicable law and such other rules, regulations and guidelines issued by any other regulatory or governmental authority (including any amendments, modifications or re-enactments thereof from time to time) (‘Applicable Laws’) and subject to the approval of the amended ‘Employee Stock Option Plan – 2024 Scheme -II’ (‘ESOP 2024 Scheme II’) as mentioned in resolution stated in item no. 1, subject further to such other approvals, permissions and sanctions as may be necessary, subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval of the Members be and is hereby accorded to authorise the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), to offer, grant, issue and transfer from time to time, in one or more tranches of such number of employee stock options (‘Options’) under the ESOP 2024 Scheme II (as amended as above) from the aforesaid incremental 1,25,00,000 (One Crore Twenty Five Lakhs) Options as mentioned in item no. 1 above, within the limit prescribed therein to the eligible employees of any holding and subsidiary company(ies) of the Company whether in or outside India, as may be decided under ESOP 2024 Scheme II (as amended as above), exercisable into a corresponding number of equity shares of the Company of the face value of ₹ 2/- (Rupees Two only) each fully paid-up, where one employee stock Option would convert into one equity share of the Company upon exercise and be transferred to the Option grantee, on such terms and in such manner as the Board / Committee may decide in accordance with the provisions of the Applicable Laws and the provisions of ESOP 2024 Scheme II as amended.

**RESOLVED FURTHER THAT** in partial modification of the special resolution passed by the Members of the Company through postal ballot on May 13, 2024 for extension and approval of the ‘Employee Stock Option Plan -2024 – Scheme II’ (‘ESOP 2024 Scheme II’) to the employees of the holding company and holding and subsidiary company(ies) (if any, in future) of the Company, the maximum number of Options to be granted to the Eligible Employees (as defined in ESOP 2024 Scheme II, of the Company and its holding and subsidiary company(ies) under the ESOP 2024 Scheme II (as amended as above), together with Options already

granted thereunder, shall not cumulatively exceed 3,25,00,000 (Three Crores Twenty Five Lakhs) Options and such Options shall not be convertible into equity shares exceeding 3,25,00,000 (Three Crores Twenty Five Lakhs) equity shares of the Company, except where adjustments, if any, are made by the Board in respect of Options granted to the Eligible Employees (as defined in ESOP 2024 Scheme II) in accordance with the ESOP 2024 Scheme II (as amended as above).

**RESOLVED FURTHER THAT** all other terms and conditions of the original ESOP 2024 Scheme II, as amended, and all subsisting consents, authorizations and approvals granted from time to time, including resolutions passed by the Members and/or the Board of Directors of the Company (hereinafter referred to as the “Board of Directors” which term is deemed to include any committee of the Board of Directors, including the Nomination and Remuneration Committee), with regard to implementation and administration of the ESOP 2024 Scheme II, remain unchanged and continue to be in force.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any of the aforesaid resolutions including granting employee stock options to the employees of holding and subsidiary companies of the Company as above under the amended ESOP 2024 Scheme II, the Board of Directors of the Company, be and is hereby authorised to sign, execute, deliver, perform and do all such acts, deeds, writings, matters and things as may be considered necessary or expedient in this regard.”

**Registered Office:**

201 and 202, 2nd Floor, AP81,  
Koregaon Park Annex,  
Mundhwa, Pune – 411 036  
Maharashtra

By order of the Board of Directors,  
**For Poonawalla Fincorp Limited**

**Shabnum Zaman**  
**Company Secretary**  
ACS No.: 13918

Date: April 25, 2025

Place: Pune

**NOTES:**

1. The Explanatory Statement and reasons for the proposed Special Resolutions pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (“**the Act**”) and Secretarial Standards on General Meetings (“**SS-2**”) setting out material facts are appended herein below.
2. Mr. Girish Bhatia, Practicing Company Secretary (Membership No. FCS 3295, CP No. 13792) has been appointed as the Scrutinizer for conducting the Postal Ballot only through the remote e-voting process in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Postal Ballot Notice is being sent by electronic mode to those Members whose names appear in the Register of Members/ List of Beneficial Owners maintained by the Company/ Depositories as on Friday, May 09, 2025 (“**Cut-off date**”) and whose e-mail IDs are registered with the Company/ Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No.13.
4. In accordance with the provisions of the MCA Circulars, Members can vote only through the remote e-voting process. Members are requested to provide their assent or dissent through remote e-voting only.
5. As per the MCA Circulars, physical copies of this Postal Ballot Notice, Postal Ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only.
6. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act read with the Management Rules, the Company is pleased to offer remote e-voting facility to all the Members of the Company. For this purpose, the Company has engaged the services of National Securities and Depository Limited (“**NSDL**”) for facilitating e-voting to enable the Members to cast their votes electronically.
7. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Postal Ballot Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Depositories/ RTA. Members may note that the Postal Ballot notice will also be available on the Company’s website [www.poonawallafincorp.com](http://www.poonawallafincorp.com) at weblink i.e. <https://poonawallafincorp.com/documents/20121/0/PFL-Postal-Ballot-Notice-dated-April-25-2025.pdf> and websites of the Stock Exchanges BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL at <https://www.evoting.nsdl.com>. Members not having their email IDs registered are requested to download a copy of Postal Ballot Notice available at the website of the Company at [www.poonawallafincorp.com](http://www.poonawallafincorp.com) at the weblink <https://poonawallafincorp.com/investor.php>
8. All the material documents referred to in the Explanatory Statement, or as may be relevant to/ connected with the proposed resolutions, shall be available for inspection from 10:00 A.M. to 12:00 Noon on all working days from the date of dispatch of this Postal Ballot Notice at the registered office of the Company till the last date of remote e-voting by the Members.

9. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from NSDL/ Central Depository Services (India) Limited (CDSL) as on Friday, May 09, 2025 .The Members whose name appears in the Register of Members/ list of Beneficial Owners as on Friday, May 09, 2025 , being the cut-off date, are entitled to vote on the Resolutions set forth in this Postal Ballot Notice.
10. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, May 09, 2025, being the cut-off date fixed for the purpose.
11. The voting through electronic means will **commence on, Saturday, May 17, 2025 at 9:00 a.m. (IST) and will end on Sunday, June 15, 2025 at 5:00 p.m. (IST)**.The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change subsequently.
12. A Member cannot exercise his/ her vote by proxy on Postal Ballot.
13. Members holding shares in physical mode and who have not registered / updated their e-mail address with the Company are requested to register / update the same by submitting duly filled and signed Form ISR-1 with the Registrar & Share Transfer Agent (“RTA”), MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com) In case of any queries/difficulties in registering the e-mail address, Members may write to [secretarial@poonawallafincorp.com](mailto:secretarial@poonawallafincorp.com). Members holding shares in dematerialized mode are requested to register/update their email addresses with the relevant Depository Participants.
14. Dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement published in English National Newspaper circulating in the whole of India and one Regional Newspaper where the registered office of the listed entity is situated and shall be hosted at the Company’s website at [www.poonawallafincorp.com](http://www.poonawallafincorp.com). The said public notice shall also mention the process for registration of E-mail IDs by those Members who have not yet registered their email-ids with the RTA and Depository Participants.
15. The Scrutinizer will submit their report to the Chairman or any other Director after completion of the scrutiny and the results of the Postal Ballot e-voting process will be declared on or before Tuesday, June 17, 2025 at the Registered Office of the Company and the results will also be displayed on the Notice Board at the registered office of the Company, immediately after the declaration of the results by the Chairman or a person authorized by him in writing. The results of the Postal Ballot (including e-voting), along with the Scrutinizer’s Report will be posted on the Company’s website [www.poonawallafincorp.com](http://www.poonawallafincorp.com) at its weblink i.e. <https://poonawallafincorp.com/investor.php>
16. The result of the Postal Ballot shall be communicated to all the Stock Exchanges where the equity shares of the Company are listed and NSDL. The Special Resolutions, if passed by the requisite majority, shall be deemed to have been passed on Sunday, June 15, 2025 being the last date specified by the Company for remote e-voting.
17. The resolutions passed by Members with requisite majority, through Postal Ballot shall be deemed to have been passed at a General Meeting of Members convened on that behalf.
18. Any query in relation to the resolutions proposed to be passed through Postal Ballot may be addressed to Ms. Shabnum Zaman, Company Secretary at Email: [shabnum.zaman@poonawallafincorp.com](mailto:shabnum.zaman@poonawallafincorp.com)/ [secretarial@poonawallafincorp.com](mailto:secretarial@poonawallafincorp.com) or query/ grievance with respect to e-voting, Members may refer to the Frequently Asked Questions (FAQs) for Members and E-voting User Manual for Members available under the Downloads section of NSDL’s e-voting website or contact Ms. Pallavi Mhatre, Senior Manager – National Securities Depository Limited,301, 3rd Floor, Naman Chambers, G Block, Plot No- C-32, Bandra Kurla Complex, Bandra East, Mumbai- 400051 at 022 - 4886 7000 or at E-mail ID : [evoting@nsdl.com](mailto:evoting@nsdl.com).
19. Members who have not registered their e-mail addresses so far are requested to register the same so that they can receive all future communications from the Company electronically.
20. **Awareness about Online Resolution of Disputes in the Indian Securities Market through Online Dispute Resolution ('ODR') Portal**

I. This is to inform you that Securities and Exchange Board of India ("SEBI") vide circular no. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023 issued guidelines for online resolution of disputes in the Indian securities market through establishment of a common ODR Portal which harnesses online conciliation and online arbitration for resolution of disputes arising between investors/clients and listed companies (including their RTA's) or specified intermediaries/regulated entities in the securities market.

II. SEBI vide circular no. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 04, 2023 has further clarified that the investor shall first take up his/her/their grievance with the Market Participant (Listed Companies, specified intermediaries, regulated entities) by lodging a complaint directly with the concerned Market Participant. If the grievance is not redressed satisfactorily, the investor may, escalate the same through the SCORES Portal <https://scores.gov.in/scores/Welcome.html> in accordance with the process laid out. After exhausting the above options for resolution of the grievance, if the investor is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal.

III. The SMART ODR Portal can be accessed at: <https://smartodr.in/login>.

**General information and instructions relating to e-voting:**

**PROCESS AND MANNER FOR MEMBERS OPTING FOR E-VOTING**

In compliance with provisions of Sections 108 and 110 of the Act read with Rule 20 of the Management Rules including any amendments thereto and as per Regulation 44 of SEBI Listing Regulations, the Company is pleased to provide Members the facility to exercise their right to vote by electronic means and the business may be transacted through e-voting Services provided by NSDL.

The instructions for e-voting are as under:

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual Shareholders holding securities in demat mode**

In terms of SEBI Circular 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.

Login method for Individual Shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.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 company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>2. Existing <b>IDEAS</b> user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDEAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e- Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e., NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. If you are not registered for <b>IDEAS</b> e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDEAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.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 “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will 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</p>

Type of Shareholders	Login Method
	<p><b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> <b>App Store</b>       <b>Google Play</b></p> <p>      </p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>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. 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.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<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. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	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.

**B) Login Method for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

<b>Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVEN is 133736 then user ID is 133736001***

5. Password details for Shareholders other than Individual Shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those Shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “[Forgot User Details/Password?](#)” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) “[Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address, etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e- Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for Shareholders:**

1. Institutional Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [girishbhatia1956@gmail.com](mailto:girishbhatia1956@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com); [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com) and [secretarial@poonawallafincorp.com](mailto:secretarial@poonawallafincorp.com). Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call at 022-4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager – NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com).

### **Process for those Shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolution set out in this Postal Ballot Notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to your Depository Participants. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e., [Login method for e-Voting for Individual Shareholders holding securities in demat mode.](#)
3. Alternatively, shareholder/Members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Items no. 1 and 2**

The Company had implemented the 'Employee Stock Option Plan – 2024 Scheme -II' ("ESOP 2024 Scheme II") with a view to attract, retain appropriate human talent and incentivize key employees and leadership talent working with the Company, holding company and subsidiary company(ies) (if any, in future) of the Company and to motivate them to contribute to the overall corporate growth, profitability and to augment shareholders' value. In addition, employee stock options ("Options") are a well-understood construct to create employee co-ownership and align the interest of employees with that of the Members of the Company.

The ESOP 2024 Scheme II was originally approved by the Members of the Company by way of special resolutions dated May 13, 2024, in due compliance with the then prevailing provisions of the Companies Act, 2013 ("Act") and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 ("SBEB & SE Regulations") read with relevant circulars and notifications issued thereunder.

It is industry practice to grant stock options as long-term incentives to employees to motivate them to contribute to the growth and profitability of the Company. To support the growth plans and to achieve sustained growth of the Company and the creation of shareholder value by aligning the interests of the employees with the long-term interests of the Company, the Company needs more Options to attract, retain, and motivate critical employees and leadership talent.

Considering the above objective, in the present instance, the Company is proposing to increase the aggregate number of employee stock options ("Options") in the existing Plan Pool (i.e., the maximum number of Options that can be granted under ESOP 2024 Scheme II pursuant to which equity shares of the Company will get issued upon vesting and exercise thereof) by adding additional 1,25,00,000 ("One Crores Twenty Five Lakhs") Options, making the total Plan Pool originally reserved under the original ESOP 2024 Scheme II from 2,00,00,000 (Two Crores) stock options to revised new Plan Pool of 3,25,00,000 (Three Crores Twenty Five Lakhs) Options, and accordingly to amend the original clause 5.1 of ESOP 2024 Scheme II, each of which is/shall be convertible into one equity share of the Company of the face value of ₹ 2/- each fully paid-up upon exercise of vested Options, in accordance with the ESOP 2024 Scheme II.

It is therefore proposed to increase the number of Options by an additional 1,25,00,000 (One Crore Twenty Five Lakhs) Options under ESOP 2024 Scheme II by amending clause 5.1 of the Scheme, each of which is/shall be convertible into one equity share of the Company of the face value of ₹ 2/- each fully paid-up upon exercise of vested Options, in accordance with the ESOP 2024 Scheme II.

It may be noted that Options from the above additional reserve would vest only if the individual employees to whom Options have been granted meet the eligibility criteria as is mentioned in the ESOP 2024 Scheme II, duly approved by the Members. The proposed amendments are not prejudicial to the interest of the current Option grantees and will not affect any Options granted earlier under the original ESOP 2024 Scheme II.

Given that the approval of Members is being sought for increase in the number of Options, all the necessary details are being furnished herewith as per Part C of Schedule I of the SBEB & SE Regulations in terms of Regulation 6 of the SBEB & SE Regulations, as if it were a new scheme and not merely an amendment. Given the details of increase of Options and consequent amendment and rationale thereof, consent of the Members is being sought by way of special resolutions pursuant to Regulations 6 and 7 of the SBEB & SE Regulations read with Section 62(1)(b) and all other applicable provisions, if any, of the Act and other provisions of applicable law (as may be amended, modified, re-stated form time to time) and any variation in the terms of ESOP 2024 Scheme II offered pursuant to the earlier resolution shall be approved by the Members by passing a special resolution under ESOP 2024 Scheme-II. The special resolution set out at item no. 1 is to seek your approval for the said purpose.

The afore-stated proposal was recommended by the Nomination and Remuneration Committee of the Board of Directors of the Company and approved by your Board of Directors at their meetings held on April 25, 2025.

Further, as per Regulation 6(3)(c) of SBEB & SE Regulations approval of the Members is also required by way of separate shareholder resolution to expand the benefit under the ESOP 2024 Scheme II by increasing the existing Plan Pool to the Eligible Employees (as defined in ESOP 2024 Scheme II) of holding and subsidiary(ies) company in India or outside India of the Company. The special resolution set out at item no. 2 seeks your approval for the said purpose.

The Board of Directors of the Company has appointed Corporate Professionals Capital Private Limited, a SEBI registered (Category I) Merchant Banker, for the implementation of the amendment to ESOP 2024 Scheme II till the stage of receipt of in-principle approval from the Stock Exchanges in accordance with the requirements of the SBEB & SE Regulations.

**A statement of disclosure as required under Regulation 7(4) of the SBEB & SE Regulations are as follows:**

**Amended Clause 5.1 of Employee Stock Option Plan – 2024 – Scheme II:**

Subject to **Clause 15**, the maximum aggregate number of Options that may be granted and thereby the issuance of Shares by the Company under the Plan shall not exceed 3,25,00,000 (Three Crore Twenty Five Lacs) Shares, i.e., 3,25,00,000 (Three Crore Twenty Five Lacs) Options as on the Effective Date (“**Plan Pool**”), on such terms and conditions, as is approved by the Shareholders of the Company.

**Disclosures as per Part C of Schedule I of the SBEB & SE Regulations are as follows:**

**1. Brief Description of the Scheme:**

This proposed plan called the Employee Stock Option Plan – 2024 – Scheme II (“ESOP 2024 Scheme II”) enables the Company to grant stock options to Eligible Employees (as defined in ESOP 2024 Scheme II) as selected by the Nomination and Remuneration Committee of the Company (“NRC”).

The objectives of the ESOP 2024 Scheme II are:

- a) create a sense of ownership and participation amongst the Employees (as defined in ESOP 2024 Scheme II);
- b) motivate the Employees (as defined in ESOP 2024 Scheme II) with incentives and reward opportunities;
- c) drive entrepreneurship mindset of value creation for the organization;
- d) provide means to enable the Company to attract and retain appropriate human talent in the employment of the Company;
- e) to strengthen leadership and management competencies to accelerate growth and cultivate high performance teams for the sustained success of the Company; and
- f) achieve sustained growth of the Company and the creation of shareholder value by aligning the interests of the Employees (as defined in ESOP 2024 Scheme II) with the long-term interests of the Company.

**2. Total number of Options to be granted and equity shares of the Company to be issued and allotted post exercise of Option:**

The original reserve approved by the Members under the ESOP 2024 Scheme II was 2,00,00,000 (Two Crores) Options. As on date of the notice, the Company has granted 1,82,77,000 (One Crore Eighty Two Lakhs and Seventy Seven Thousand) Options out of the reserve of 2,00,00,000 (Two Crores) Options under the ESOP 2024 Scheme II and a balance of 17,34,000 (Seventeen Lakhs Thirty Four Thousand) Options (including 11,000 lapsed Options) remains ungranted as on date of this notice.

The ESOP 2024 Scheme II’s original Plan Pool is further increased by adding additional 1,25,00,000 (One Crore Twenty Five Lakhs) new Options /equity shares of the Company subject to approval of the Members of the Company. Therefore, total number of Options to be granted under the ESOP 2024 Scheme II is increased and Plan Pool is revised to 3,25,00,000 (Three Crore Twenty Five Lakhs) Options which , together with Options already granted thereunder, shall not cumulatively exceed 3,25,00,000 equity shares (Three Crores Twenty Five Lakhs) of the Company, each of which is/shall be convertible into one equity share of the Company of the face value of ₹ 2/- each fully paid-up upon exercise of vested Options, in accordance with the ESOP 2024 Scheme II pursuant to exercise of Options under the ESOP 2024 Scheme-II.

The SBEB & SE Regulations require that in the case of any Corporate Action(s) as stated in the ESOP 2024 Scheme II including rights issues, bonus issues, merger and sale of division, and others, a fair and reasonable adjustment be made to the benefits granted to the eligible employees under a stock option scheme. Accordingly, a fair and reasonable adjustment shall be made to the above ceiling and/or the exercise price and/or the exercise period and/or the vesting criteria by the NRC subject to compliance with the SBEB & SE Regulations and other applicable laws.

In case of any Corporate Action (as defined in ESOP 2024 Scheme II), specifically a restructuring of the share capital of the Company, the Nomination and Remuneration Committee of the Company may, in its sole and absolute discretion, adjust the Plan Pool so as to ensure that the value of the equity shares of the Company proposed to be offered under the ESOP 2024 Scheme II prior to such Corporate Action (as defined in ESOP 2024 Scheme II), remains the same as prior to the Corporate Action (as defined in ESOP 2024 Scheme II).

### 3. Identification of classes of employees entitled to participate in the ESOP 2024 Scheme II and be beneficiaries in the ESOP 2024 Scheme II:

Following classes of employees, which are selected by the NRC, are entitled to participate in the ESOP 2024 Scheme II:

- a. an employee as designated by the Company who is exclusively working in India or outside India; or
- b. a Director, whether a whole-time director or not, including a non-executive Director who is not a promoter or member of the promoter group, but excluding an independent Director; or
- c. an employee as defined in Clause 2.12.1 and Clause 2.12.2 of the ESOP 2024 Scheme II, of a subsidiary in India or outside India, or of a holding company, but does not include:
  - i. an employee who is a promoter or a person belonging to the promoter group of the Company;
  - ii. a Director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% (ten percent) of the outstanding equity shares of the Company.

### 4. Requirements of vesting and period of vesting:

The Options granted shall vest, so long as an employee continues to be in the employment of the Company or the holding and subsidiary company(ies) or the holding company, as the case may be, as per the following vesting period and on fulfilment of conditions as determined by the Nomination and Remuneration Committee:

TRANCHE	VESTING CRITERIA
Tranche – I	33% of the Options granted will vest on the first anniversary of the Grant Date (as defined in ESOP 2024 Scheme II)
Tranche – II	33% of the Options granted will vest on the second anniversary of the Grant Date (as defined in ESOP 2024 Scheme II)
Tranche – III	34% of the Options granted will vest on the third anniversary of the Grant Date (as defined in ESOP 2024 Scheme II)

The NRC, however, in its sole and absolute discretion can determine the vesting criteria which may include performance based conditions or time based conditions in addition to the variance to the abovementioned time-based criteria, or deviate from the abovementioned time-based criteria having regard to the expertise, achievement or expected achievement of key performance indicators by the prospective Option Holder (as defined in ESOP 2024 Scheme II), terms of employment of the prospective Option Holder (as defined in ESOP 2024 Scheme II) amongst any other factors that it deems fit. The vesting criteria shall be communicated to the Option Holder (as defined in ESOP 2024 Scheme II) under the Letter of Grant (as defined in ESOP 2024 Scheme II).

### 5. Maximum period [subject to regulation 18 (1) of SBEB & SE Regulations] within which the Options shall be vested:

The maximum period within which the options shall be vested is 10 (ten) years from the Grant Date.

Notwithstanding anything to the contrary in the ESOP 2024 Scheme II, the Nomination and Remuneration Committee of the Company shall be entitled, in its absolute discretion, to vary or alter the terms of the vesting, including the vesting period of any Option to be granted to any Option Holder (as defined in the ESOP 2024 Scheme II) [subject however to the second proviso of Clause 10.1 of the ESOP 2024 Scheme II), as it may deem fit. The Nomination and Remuneration Committee of the Company may also vary or alter the terms of the vesting of the Options already granted but not yet exercised, as it may deem fit; provided however, that such variation shall not be to the disadvantage of the Option Holder (as defined in the ESOP 2024 Scheme II) and approved by shareholders by a special resolution.

### 6. Exercise price or pricing formula:

Exercise price shall be equivalent to the price payable by the Eligible Employee (as defined in ESOP 2024 Scheme II) for the exercise of each Option granted under the ESOP 2024 Scheme II for the allotment of one equity share of the Company and shall be equivalent to the Fair Market Value (as defined in the ESOP 2024 Scheme II) of each equity share of the Company as on the date of Letter of Grant (as defined in ESOP 2024 Scheme II) or such price as determined by the NRC, which in no case will be less than

80% of the Fair Market Value (as defined in the ESOP 2024 Scheme II) of the equity share of the Company as on the date of Letter of Grant (as defined in ESOP 2024 Scheme II).

The NRC will in accordance with the ESOP 2024 Scheme II and applicable laws lay down the procedure for making a fair and reasonable adjustment to the number of Options, to the exercise price in case of corporate action in accordance with SBEB & SE Regulations and shall provide necessary procedures and/or mechanism for exercising such options subject to applicable laws, rules and regulations.

#### **7. Exercise period and process of exercise:**

Exercise period will be provided in the Letter of Grant (as defined in ESOP 2024 Scheme II) or such other period as may be intimated to the Option Holder (as defined in ESOP 2024 Scheme II) by the NRC, from time to time, within which the Option Holder (as defined in ESOP 2024 Scheme II) may elect to exercise the vested Options, which shall be subject to a maximum exercise period of 10 (ten) years from the vesting date of Option(s).

In the event the Option Holder (as defined in ESOP 2024 Scheme II) fails to exercise his vested Options within the exercise period, then such vested Options shall lapse and revert to the Plan Pool and the contract of the ESOP 2024 Scheme II shall stand automatically terminated. The Company and/or the NRC will not have any obligation towards such Option Holder (as defined in ESOP 2024 Scheme II) with respect to such lapsed Options. No further communication shall be made to the Option Holder (as defined in ESOP 2024 Scheme II) in this regard.

To exercise the Options, the Option Holder (as defined in ESOP 2024 Scheme II) must submit an Exercise Letter (as defined in ESOP 2024 Scheme II) to the NRC, accompanied by the exercise price as communicated by NRC in the Letter of Grant (as defined in ESOP 2024 Scheme II), taxes (wherever arising) and any other sums due as per this ESOP 2024 Scheme II in respect of exercise of Options.

#### **8. The appraisal process for determining the eligibility of employees for the scheme(s):**

The NRC shall determine the Grant (as defined in ESOP 2024 Scheme II) in its absolute discretion, taking into consideration such factors but not limited to Eligible Employee's (as defined in ESOP 2024 Scheme II) performance appraisal, seniority, period of service, role of the Eligible Employee (as defined in ESOP 2024 Scheme II), the present and potential contribution to the growth of the Company. Thereafter, from time to time, the NRC may grant Options to one or more Eligible Employee/s (as defined in ESOP 2024 Scheme II).

#### **9. Maximum number of Options, equity shares of the Company, as the case may be, to be offered and issued per employee and in aggregate, if any:**

The maximum number of Options that may be granted to an Eligible Employee (as defined in ESOP 2024 Scheme II) will be determined by the NRC on a case-to-case basis. The NRC may in any financial year grant Options to an Eligible Employee (as defined in ESOP 2024 Scheme II) which may be equal to or exceed 1% (One percent) of the issued equity share capital (excluding outstanding warrants and conversions) of the Company. The total number of equity shares of the Company to be allotted pursuant to exercise of Options under the ESOP 2024 Scheme II to the Eligible Employees (as defined in ESOP 2024 Scheme II) shall not cumulatively exceed 3,25,00,000 equity shares of the Company (Three Crores Twenty Five Lakhs), subject to a change due to a Corporate Action (as defined in ESOP 2024 Scheme II).

#### **10. Maximum quantum of benefits to be provided per employee under the ESOP 2024 Scheme II:**

The maximum quantum of benefits that may be provided to each Eligible Employee (as defined in ESOP 2024 Scheme II) shall be equivalent to the number of Options issued to such Eligible Employee (as defined in ESOP 2024 Scheme II), as may be determined by the NRC.

#### **11. Whether the scheme is proposed to be implemented and administered directly by the Company or through a trust:**

The ESOP 2024 Scheme II shall be implemented and administered directly by the Company.

**12. whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both;**

In view of above, the ESOP 2024 Scheme II involves new issue of equity shares by the Company. The said equity shares of the Company shall rank *pari passu* in all respects with the existing equity shares of the Company.

**13. The amount of loan provided for implementation of the ESOP 2024 Scheme II by the Company to the Trust, its tenure, utilisation, repayment terms etc;**

Not applicable.

**14. Maximum percentage of Secondary Acquisition (subject to limits specified under the Regulations) that can be made by the Trust for the purchase under the ESOP 2024 Scheme II:**

Not applicable.

**15. Statement to the effect that the company shall conform to the accounting policies specified in regulation 15:**

The Company shall follow the 'Guidance Note on Accounting for Employee Share-based Payments' and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein.

**16. Method of Valuation:**

The Company shall use the fair value method to value the options being granted under the ESOP 2024 Scheme II. Necessary disclosure would be made in the Boards' report.

**17. In terms of the requirement of clause (q) of Part C of Schedule I of the SBEB & SE Regulations the following statement to be disclosed, if applicable:**

*'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, shall be disclosed in the Directors' report 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';*

The above statement is not applicable in the present case since the Company is opting for the fair value method to value the Options, as provided in point (16) above.

**18. Period of lock -in:**

Options will be subject to a minimum 1 (one) year vesting period or other such time period or criteria as may be prescribed under the applicable law, including but not limited to the SBEB & SE Regulations. Further, the equity shares of the Company arising out of the exercise of vested Options shall not be subject to any lock-in period from the date of allotment of such equity shares of the Company under the ESOP 2024 Scheme II.

**19. Terms & conditions for buyback, if any, of specified securities covered under these regulations:**

At present, the Company does not contemplate buy back of any specified securities (Options) covered under the SBEB & SE Regulations.

The ESOP 2024 Scheme II and implementation thereof including the Grants, Vesting and allotment of Shares pursuant to Exercise of Options shall be subject to Clause 17 (*Clawback of Benefits*) of the ESOP 2024 Scheme II and to the Reserve Bank of India's directions, guidelines, notifications, regulations, circulars as may be applicable from time to time and as may be amended or re-stated from time to time.

The consent of the Members is being sought by way of special resolutions pursuant to Section 62(1)(b) of the Companies Act, 2013 and as per Regulations 6 and 7 of the SBEB & SE Regulations and all other applicable provisions, if any, and other provisions of applicable law (as may be amended, modified, re-stated from time to time).

The issue of the said equity shares of the Company would be well within the authorised share capital of the Company. A draft copy of the amended ESOP 2024 Scheme II is available for inspection by the Members, at the Registered Office of the Company, between 10:00 A.M. to 12:00 Noon on all working days and on the Company's website at [www.poonawallafincorp.com](http://www.poonawallafincorp.com) till the last date for voting by the shareholders.

The directors and key managerial personnel of the Company and/or their relatives may be deemed to be concerned or interested in these resolutions only to the extent of any Options that have been/may be granted to them (along with the resultant equity shares of the Company issued) that may be offered to them in accordance with the ESOP 2024 Scheme II.

Accordingly, in compliance with regulation 17(11) of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board referring to the rationale cited above, recommends passing of the resolutions as set out under Item No. 1 and 2 of the notice for approval of the Members as special resolutions.

**Registered Office:**

201 and 202, 2nd Floor, AP81,  
Koregaon Park Annex,  
Mundhwa, Pune – 411 036  
Maharashtra

By order of the Board of Directors,  
**For Poonawalla Fincorp Limited**

**Shabnum Zaman**  
**Company Secretary**  
ACS No.: 13918

Date: April 25, 2025  
Place: Pune