

Corp. Office
392, 'E' Shahupuri,
Post Box No. 201,
Kolhapur 416 001, India

Works
Plot No. C 18,
Five Star MIDC, Kagal,
Kolhapur 416 216 India.

T 0231 2658375
W www.synergygreenind.com
L27100PN2010PLC137493



21st March, 2025

To,
The BSE Limited,
Corporate Relationship Department,
1st Floor New Trading Building,
Rotunda Building,
P.J. Towers, Dalal Street,
Fort, Mumbai - 400 001

To,
Corporate Communications,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No.C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400051.

Scrip Code: 541929

Security ID: SGIL

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

Dear Sir/Madam,

Pursuant to provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and in continuation of our letter dated 18th March, 2025, we are enclosing herewith the Postal Ballot Notice together with Explanatory Statement, seeking approval of the Members for the special resolutions as mentioned in the Postal Ballot Notice dated 18th March, 2025.

The Postal Ballot Notice along with the Explanatory Statement, is being sent to the Members whose names have appeared in the Register of Members or in the Register of Beneficial Owners received from MUFG Intime India Pvt. Ltd., Registrar & Transfer Agent of the Company and the Depositories as on Wednesday, 19th March, 2025 (Cut-off date).

The Company has engaged the services of National Securities India Limited (NSDL) for providing e-voting facility to the Members. The e-voting facility will be available from 9.00 a.m. on Saturday, 22nd March, 2025 to 5.00 p.m. on Sunday, 20th April, 2025. The consolidated voting results of the postal ballot and e-voting will be declared on or before Tuesday, 22nd April, 2025.

The Notice of Postal Ballot is also made available on the website of the Company, viz. www.synergygreenind.com.

Kindly take the same on record.

Yours Faithfully,
For Synergy Green Industries Limited

Nilesh M. Mankar
Company Secretary and Compliance Officer
Membership No. A39928

Encl: As above.



Synergy Green Industries Limited

CIN: L27100PN2010PLC137493

Regd. office: E Ward, Shahupuri, Assembly Road, Kolhapur-416001
Tel: 91-0231-2658375

nmm@synergygreenind.com

www.synergygreenind.com

POSTAL BALLOT NOTICE

Dear Members,

Notice is hereby given to the shareholder of Synergy Green Industries Limited (The Company) pursuant to the provisions of Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ("CA 2013") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and applicable Regulations under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with the General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 3/2022 dated 5th May 2022, 11/2022 dated 28th December 2022 and 09/2023 dated 25 September 2023 issued by the Ministry of Corporate Affairs (including any statutory modifications, amendments or re-enactments thereto) and other applicable laws and regulations including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, that the consent of the members ("Members") is sought for the resolutions appended herein below which are proposed to be passed through postal ballot by way of remote electronic voting ("e- voting" or "remote e-voting") ("Notice").

The proposed resolutions along with the Explanatory Statement to the Notice pursuant to Section 102 and other applicable provisions of the Companies Act 2013, if any, setting out the Explanatory Statement and the reasons thereof, is also annexed hereto for your consideration.

In Compliance with the aforesaid MCA Circulars, the Notice is being sent to the members in electronic mode to those shareholders whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to this notice to receive this Postal Ballot Notice. Members are requested to follow the procedure as stated in the notes to this Notice and instructions for casting of votes by remote e-voting and communicate their assent or dissent through the remote e-voting facility only.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 read with applicable Rules framed under Companies Act, 2013, the Company is pleased to provide remote e-voting facility to all its Members, to enable them to cast their votes electronically. The Company has engaged the services of National Securities Depository Ltd. ("NSDL") for the purpose of providing e-voting facility to enable the Members to cast their votes electronically. The e-voting facility is available from Saturday, March 22, 2025 [9.00 A.M. (IST) onwards] till Sunday, April 20, 2025 [up to 5.00 P.M. (IST)]. For this purpose, please read the instructions for remote e-voting carefully, as mentioned in the Notes. Assent or dissent of the Members on the resolutions mentioned in the Notice would only be taken through the remote e-voting system.

The Company has appointed M/s. Prajot Tungare & Associates, Practicing Company Secretary, Pune to act as a Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer shall submit his final report and other papers within the prescribed time to Chairman & Managing Director or Company Secretary of the Company after completion of scrutiny of the e-voting, and the results of the Postal Ballot shall be declared within statutory timelines. The result of the Postal Ballot along with the Scrutinizers' Report will be placed on the Company's website i.e. www.synergygreenind.com and shall be communicated to the BSE Limited and National Stock Exchange of India Limited on which the shares of the Company are listed.

You are requested to peruse the proposed resolutions along with the explanatory statement and thereafter record your assent or dissent by means of remote e-voting facility, as provided by the Company.

RESOLUTION 1:

1. To approve Synergy Green Industries Ltd. (SGIL) Employee Stock Option Plan 2025

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b), 67(3)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the **“Companies Act”**), the Companies (Share Capital and Debentures) Rules, 2014 (hereinafter referred to as the **“Companies Rules”**), the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as the **“SEBI (SBEB and Sweat Equity) Regulations”**), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the **“SEBI LODR Regulations”**), including any statutory modification(s) or re-enactment(s) thereof, the Memorandum and Articles of Association of the Company and any other applicable laws for the time being in force and subject to such other approvals, consents, permissions and sanctions as may be required from appropriate authorities and subject to such conditions or modifications as may be prescribed, imposed or suggested by any of them while granting such approvals, consents, permissions or sanctions, which may be agreed to by the board of directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee(s) including the Nomination and Remuneration Committee), consent of the members of the Company be and is hereby accorded to the Board to introduce / create and implement ‘Synergy Green Industries Ltd. (SGIL) Employee Stock Option Plan 2025’ (hereinafter referred to as the **“Scheme” or “ESOP 2025”**) and to offer, issue or grant employee stock options (hereinafter referred to as **“ESOPs” or “Options”**) not exceeding 0.5 % of the Paid up Equity Share Capital of the company (i.e., not more than 77,715 number of equity shares of face value of Rs. 10 each), which will be exercisable / lead to transfer of shares not exceeding ceiling limit of 0.5 % of the Paid up Equity Share Capital of the company (i.e., not more than 77,715 number of equity shares of face value of Rs. 10 each) to eligible employees as defined in the Scheme, from time to time, through an ESOP Trust (hereinafter referred to as **“Trust”**) to be set-up by the Company, at such price or prices or such formula as decided by the Board in compliance with the Companies Act, SEBI SBEB and Sweat Equity Regulations, in one or more tranches, and on such terms and conditions, as may be determined by the Board, for the benefit eligible employees and such other person(s) as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and Regulations prevailing from time to time (hereinafter referred to as the **“Employees”**) identified on the basis of criteria decided by the Board under the ESOP 2025.”

“RESOLVED FURTHER THAT the Trust, in compliance with the Companies Act, SEBI (SBEB and Sweat Equity) Regulations and under the beneficial ownership of the Employees shall subscribe, purchase or accept, in one or more tranches, not exceeding 0.5 % of the Paid up Equity Share Capital of the company (i.e., not more than 77,715 number of equity shares of face value of Rs. 10 each), from secondary market or shareholders of the Company from time to time by way of gift or otherwise, for the purpose of grant of Options to the eligible employees and for implementation of the Scheme for the benefit of the Employees.”

“RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and/or sale of division/undertaking or other re-organization, and others, the Board shall decide on the fair and reasonable adjustment to be made to the price and the number of Options granted earlier, in compliance with the applicable laws , the ceiling as aforesaid of 0.5 % of the Paid up Equity Share Capital of the company (i.e., not more than 77,715 number of equity shares of face value of Rs. 10 each) equity shares shall be deemed to be increased, to facilitate making a fair and reasonable adjustment.”

“RESOLVED FURTHER THAT in case the Shares of the Company are either sub-divided or consolidated, then the price of acquisition payable by the Option grantees and the number of Options under the Scheme shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- (Rupees Ten) per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the Option grantees.”

“RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the Companies Act, SEBI (SBEB and Sweat Equity) Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the Board which includes the Nomination and Remuneration Committee is authorised to formulate, evolve, decide upon and implement the ESOP 2025, determine the detailed terms and conditions of the aforementioned ESOP 2025 including but not limited to the quantum of the Options to be granted and/or shares to be transferred per Employee, the number of Options and/or shares to be granted in each tranche, the terms or combination of terms subject to which the said Options and/or shares are to be granted/ issued, the exercise period, the vesting period, the vesting conditions, instances where such Options shall lapsed, cancelled or surrendered and to grant such number of Options, to such Employees of the Company, at price, at such time and on such terms and conditions as set out in the ESOP 2025.”

“RESOLVED FURTHER THAT the Board or the Nomination and Remuneration Committee be and is hereby authorized at its absolute discretion, to make such modifications, changes, variations, alterations or revisions in the Scheme, from time to time, or to suspend, withdraw or revive the Scheme, from time to time, as may be specified by any statutory authority and/or to give effect to any laws, rules, regulations, amendment(s) thereto and to do all other acts, deeds, matters and things as are necessary to give effect to the above authorization and to settle any questions or difficulties that may arise with regard to the creation, offer, issue, grant and allotment of stock options without requiring the Board to secure any further consent or approval of the members of the Company in this regard.”

“RESOLVED FURTHER THAT the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) of the SEBI (SBEB and Sweat Equity) Regulations for the purposes of administration of ESOP 2025.”

“RESOLVED FURTHER THAT for the purposes of disclosures to the stock exchange, the shareholding of the Trust shall be shown as ‘non-promoter and non-public shareholding.’”

“RESOLVED FURTHER THAT the Board shall take necessary steps for listing of the fresh equity shares allotted to the Trust, if any, under the ESOP 2025 on the Stock Exchanges, whenever the shares of the Company are listed in accordance with the provisions of the SEBI (SBEB and Sweat Equity) Regulations, the SEBI LODR Regulations and other applicable laws and regulations and the amendments thereof.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein to the Nomination and Remuneration Committee or such other committees, with power to sub-delegate to any executives/officers of the Company to do all such acts, deeds, matters and things including authorizing or directing to appoint various intermediaries, advisors, consultants or representatives for effective implementation and administration of ESOP 2025 as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals 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, etc., as may be necessary in this regard.”

2. To approve Trust Route for the implementation of Synergy Green Industries Ltd. (SGIL) Employee Stock Option Plan 2025’.

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b), 67(3)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the **“Companies Act”**), the Companies (Share Capital and Debentures) Rules, 2014 (hereinafter referred to as the **“Companies Rules”**), the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 (the **“SEBI (SBEB and Sweat Equity) Regulations”**), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“SEBI LODR Regulations”**), including any statutory modification(s) or re-enactment(s) thereof, the Memorandum and Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions as may be required from appropriate authorities and subject to such conditions or modifications as may be prescribed, imposed or suggested by any of them while granting such approvals, consents, permissions or sanctions which may be agreed to by the board of directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee(s) including the Nomination and Remuneration Committee), consent of the members of the Company be and is hereby accorded to the Board to implement ‘Synergy Green Industries Ltd. (SGIL) Employee Stock Option Plan 2025’ (hereinafter referred to as the **“Scheme” or “ESOP 2025”**) through an ESOP Trust (hereinafter referred to as **“Trust”**) to be instituted as per the provisions of all applicable laws, including without limitation to Indian Trust Act, 1882, as amended, the Companies Act and Companies Rules and the SEBI SBEB and Sweat Equity Regulations and for the Trust to subscribe, acquire, purchase, accept, hold and deal in fully paid-up equity shares of the Company for the purpose of implementation of the Scheme or any other employee stock plan or share based employee benefit plan which may be introduced by the Company from time to time, (hereinafter referred to as **“Employees Benefit Plan”**) or for any other purpose(s) as contemplated herein.”

“RESOLVED FURTHER THAT the Company should conform to the accounting policies prescribed from time to time under the Companies Act, SEBI (SBEB and Sweat Equity) Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem expedient and to settle any questions, difficulties or doubts that may arise with respect to the above matter and the Board be and is hereby further authorised to nominate one or more representatives of the Company to execute such further deeds, documents and writings that may be considered necessary and to carry out any or all activities that the Board is empowered to do for the purpose of giving effect to this resolution.”

3. Approval for acquisition of equity shares from secondary market through Trust route for implementation of ‘Synergy Green Industries Ltd. (SGIL) Employee Stock Option Plan 2025’

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

“RESOLVED THAT pursuant to the provisions of section 62(1)(b), 67(3)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the **“Companies Act”**) and the Companies (Share Capital and Debentures) Rules, 2014 (hereinafter referred to as the **“Companies Rules”**), the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time (hereinafter referred to as the **“SEBI (SBEB and Sweat Equity) Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as the **“SEBI LODR Regulations”**) including any statutory modification(s) or re-enactment(s) thereof, the Memorandum and Articles of Association of the Company and any other applicable laws for the time being in force and subject to such other approvals, consents, permissions and sanctions as may be required from appropriate authorities and subject to such conditions or modifications as may be prescribed, imposed or suggested by any of them while granting such approvals, consents, permissions or sanctions, which may be agreed to by the board of directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee(s) including the Nomination and Remuneration Committee), consent of the members be and is hereby accorded for secondary acquisition of equity shares of the Company by the ESOP Trust (hereinafter referred to as the **“Trust”**) to be set-up by the Company, in one or more tranches, 0.5 % of the Paid up Equity Share Capital of the company (i.e., not more than 77,715 number of equity shares of face value of Rs. 10 each), for implementation of Synergy Green Industries Ltd. (SGIL) Employee Stock Option Plan 2025 (hereinafter referred to as the **“Scheme” or “ESOP 2025” or “Plan”**) and subject to the overall limits on secondary acquisition specified in the SEBI (SBEB and Sweat Equity) Regulations, at such price or prices and at such terms and conditions that Board may deems fit and to do all such acts, deeds and things incidental and ancillary in this regard.”

“RESOLVED FURTHER THAT the Trust is permitted to subscribe or accept equity shares by way of secondary acquisition or gift from shareholders from time to time for the purpose of transferring such equity shares for implementing ESOP 2025.”

“RESOLVED FURTHER THAT secondary acquisition by the Trust in any financial year shall not exceed 2% (two percent) of the paid-up equity share capital as at the end of the previous financial year and in accordance with the provisions of the ESOP 2025, SEBI (SBEB and Sweat Equity) Regulations and in due compliance with other applicable laws and regulations.”

“RESOLVED FURTHER THAT in the event of expansion of equity share capital of the Company arising due to any corporate action(s), including issue of bonus shares, split or rights issue, the limits set hereinabove prescribed for secondary acquisition shall accordingly apply to such increased equity share capital, in proportion of such expanded equity share capital, subject however that, the Company shall adhere to the ceiling cap prescribed under Regulation 3(11) of the SEBI SBEB and Sweat Equity Regulations.”

“RESOLVED FURTHER THAT the Trust shall not deal in derivatives and shall undertake transactions as permitted by SEBI SBEB and Sweat Equity Regulations.”

“RESOLVED FURTHER THAT the Trustees of the Trust shall not vote in respect of the shares held by such Trust.”

“RESOLVED FURTHER THAT the Trustees of the Trust shall ensure compliance of the provisions of the SEBI SBEB and Sweat Equity Regulations, Companies Act and all other applicable laws at all times in connection with dealing with the equity shares of the Company including but not limited to maintenance of proper books of account, records and documents as prescribed.”

“RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB and Sweat Equity Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP 2025.”

4. To approve provision of Money by the Company for purchase of its own shares by the Trust / Trustees for the benefit of Employees under Synergy Green Industries Ltd. (SGIL) Employee Stock Option Plan 2025.

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b), 67 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the **“Companies Act”**) read with the Companies (Share Capital and Debentures) Rules, 2014 (hereinafter referred to as the **“Companies Rules”**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time (hereinafter referred to as **“SEBI (SBEB and Sweat Equity) Regulations”**) 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, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee(s) including the Nomination and Remuneration Committee), consent of the members of the Company be and is hereby accorded to the Board to grant interest bearing or interest free loan and/or to provide guarantee or security in connection with a loan granted or to be granted to the Synergy Green Industries Limited ESOP Trust (hereinafter referred to as **“Trust”**), to be set up by the Company, on such terms and conditions as may be deemed fit by the Board, for an amount not exceeding 5% (Five percent) of the aggregate of the paid up share capital and free reserves of the Company from time to time, for the purpose of subscribe, purchase or accept fully paid-up equity shares of the

Company by the Trust/Trustees, in one or more tranches, either from the Company or secondary market or from shareholders of the Company from time to time by way of gift or otherwise, subject to the ceiling limit as may be prescribed under 'Synergy Green Industries Ltd. (SGIL) Employee Stock Option Plan 2025' (hereinafter referred to as the **"Scheme" or "ESOP 2025"**), or any other employee / plan or share based employee benefit plan which may be introduced by the Company from time to time (hereinafter referred to as **"Employee Benefit Plan(s)"**), with a view to deal in such equity shares in line with contemplated objectives of the Scheme or for any other purpose(s) as permitted under and in due compliance with the provisions of the Companies Act, the Companies Rules, SEBI (SBEB and Sweat Equity) Regulations and other applicable laws and regulations."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to decide on the amount, tenure, utilization, repayment and other terms of loan or guarantee to be provided in relation to the loan to the Trust for implementation of the Scheme."

"RESOLVED FURTHER THAT the Trustees of the Trust shall not vote in respect of the shares held by such Trust and shall maintain proper books of account, records and documents as prescribed."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things as may be necessary or expedient and also authorised to nominate and appoint one or more persons to represent the Company for carrying out any or all of the activities that the Committee was authorised to do for the purpose of giving effect to this resolution."

5. To approve appointment of Mr. Niraj Shishir Shirgaokar (DIN: 00254525) as an Additional Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 161(1) and other applicable provisions, if any, of the Companies Act, 2013, and the Articles of Association of the Company, Mr. Niraj Shishir Shirgaokar, holding DIN:00254525, who was appointed as an Additional Director of the Company by the Board of Directors in their meeting held on March 18, 2025 with effect from April 02, 2025, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation."

"RESOLVED FURTHER THAT Mr. Sachin R. Shirgaokar, Chairman & Managing Director or Mr. Sohan S. Shirgaokar, Joint Managing Director of the Company be and is hereby severally authorized to do all such acts, deeds, and things as may be necessary or incidental to give effect to this resolution, including filing the necessary forms and documents with the Registrar of Companies (ROC) and complying with all applicable legal and regulatory requirements."

**By Order of the Board of Directors
For Synergy Green Industries Limited
Sd/-
Nilesh Mankar
Company Secretary & Compliance Officer
Memb. No.A39928**

**Date: March 18, 2025
Place: Kolhapur**

NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Rules stating material facts and reasons for the proposed resolution is annexed hereto.
2. Pursuant to the **“Green Initiative in the Corporate Governance”** taken by Ministry of Corporate Affairs, Govt. of India, in 2011, the Postal Ballot Notice is being sent to all the Members/Beneficiaries, whose names appear in the Register of Members/ Statement of beneficial owners as received from the Depositories i.e. National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on the close of business hours on March 19, 2025 i.e. cut-off date. Any person who is not a member as on the said record date should treat this Notice for information purposes only.
3. A copy of this Notice is also available on the Company’s website at www.synergygreenind.com, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.
4. The Scrutinizer will submit the report to the Chairman and Managing Director or Company Secretary of the Company after completion of scrutiny of the Postal Ballot Process.
5. The results of the Postal Ballot will be announced by the Chairman and Managing Director or Company Secretary of the Company on or before Tuesday, April 22, 2025. The results will also be posted on the website of Company (www.synergygreenind.com).
6. The Special Resolutions mentioned above shall be declared as passed if the number of votes cast in its favor are not less than three times the number of votes cast, if any, against the said Resolution and the Ordinary Resolutions shall be declared passed, if the number of votes cast in its favor exceeds the number of votes cast, if any, against the resolution.
7. Instructions for Voting through electronic means:
Remote e-voting instruction for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in Demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their Demat accounts.

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.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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. 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 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

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 Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
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. 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.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.

Individual Shareholders (holding securities in demat mode) login through their depository participants	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 Depository 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.
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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 evoting@nsdl.com 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 helpdesk.evoting@cdslindia.com 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 eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices 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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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 101456 then user ID is 101456001***

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.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
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 jayesh@prajottungarecs.com with a copy marked to evoting@nsdl.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 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 or call on : 022 - 4886 7000 or send a request to Ms. Apeksha Gojamgunde at 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 e mail ids for e-voting for the resolutions set out in this 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), AADHAR (self attested scanned copy of Aadhar Card) by email to nmm@synergygreenind.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), AADHAR (self attested scanned copy of Aadhar Card) to nmm@synergygreenind.com. If you are an Individual shareholders 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 for procuring user id and password for e-voting by providing above mentioned documents.
4. 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE

COMPANIES ACT, 2013

Item No. 1 to 3

Employee Stock Options represent a reward system based on performance. They help companies to attract, retain and motivate the best available talent. Options also provide a company with an opportunity to optimise its personnel costs. This also provides an opportunity to the employees to participate in the growth of the company, besides creating long term wealth in their hands.

Further, as the business environment is becoming increasingly competitive, it is important to attract and retain qualified, talented and competent personnel in the company. Your Company believes in rewarding its Employees for their continuous hard work, dedication and support, which has led the Company on the growth path.

Keeping in line with the above, “Synergy Green Industries Ltd. (SGIL) Employee Stock Option Plan 2025” (hereinafter referred to as the “**Scheme**” or “**ESOP 2025**”) has been formulated by the Company and to be administered by Nomination & Remuneration Committee constituted under Section 178 of the Companies Act, 2013 (the “**Companies Act**”) and implemented through the ESOP Trust to be set up by the Company (“Trust”) in accordance with the requirements of SEBI (SBE and Sweat Equity) Regulations issued by Securities and Exchange Board of India (SEBI) and other applicable laws. The Scheme has been approved by the Board of Directors at their meeting held on March 18, 2025, subject to the approval of the members.

The ESOP 2025 will be operated and administered under the superintendence of the Company’s Nomination and Remuneration Committee (hereinafter referred to as the “Committee” or “NRC”), which is a committee of the Board of Directors, the majority of whose members are Independent Directors. The Nomination and Remuneration Committee will formulate the detailed terms and conditions of the ESOP 2025 scheme including:

- Number of Options to be granted to any Employee, and in the aggregate;
- Terms on which the Options will vest;
- The conditions under which Options vested in Employees may lapse in case of termination of Employees for misconduct;
- The exercise period within which an Employee should exercise the Options, and lapse of Options on failure to exercise the Options within the exercise period and determination of exercise price which may be different for different class/ classes of Employees falling in the same tranche of grant of Options issued under ESOP 2025;
- The specified time period within which the Employee shall exercise the vested Options in the event of termination or resignation of the Employee;
- The right of an Employee to exercise all the Options vested in him at one time or at various points of time within the exercise period;
- The procedure for making a fair and reasonable adjustment to the number of Options and to the exercise price in case of rights issues, bonus issues and other corporate actions;
- The grant, vesting and exercise of Options in case of Employees who are on long leave;
- The procedure for cashless exercise of Options, if any; and
- Any other related or incidental matters.

Major details of the Scheme are as given below:-

a) Brief Description of the ESOP 2025 scheme is given as under:

“Synergy Green Industries Ltd. (SGIL) Employee Stock Option Plan 2025” (hereinafter referred to as the “**Scheme**” or “**ESOP 2025**”) has been formulated by the Company and to be administered by Nomination & Remuneration Committee constituted under Section 178 of the Companies Act and implemented through the ESOP Trust to be set up by the Company (“Trust”) in accordance with the requirements of SEBI (SBEB and Sweat Equity) Regulations issued by SEBI and other applicable laws. The Scheme has been approved by the Board of Directors at their meeting held on March 18, 2025, subject to the approval of the members.

b) The total number of options to be granted

The total number of Options that may, in the aggregate, be issued would be such number of Options which shall entitle the Option holders to acquire from the Trust in one or more tranches upto 0.5 % of the Paid up Equity Share Capital of the company (i.e., not more than 77,715 number of equity shares of face value of Rs. 10 each) or (such other adjusted figure for any bonus, stock splits or consolidations or other re-organisation of the capital structure of the Company as may be applicable from time to time).

The maximum number of Shares that may be subscribed, purchased or accepted by the Trust either from the secondary market or shareholders of the Company from time to time by way of gift or otherwise, in one or more tranches, for the purpose of grant of Options to the eligible employees for the benefit of the Employees shall not exceed 0.5 % of the Paid up Equity Share Capital of the company (i.e., not more than 77,715 number of equity shares of face value of Rs. 10 each).

SEBI (SBEB and Sweat Equity) Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger, demerger and sale of division Share split, consolidation, rights and others, a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any additional equity shares are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the above ceiling shares shall be deemed to be increased to the extent of such additional equity shares issued.

An Employee may surrender his/her vested /unvested options at any time during / post his employment with the company. Any employee willing to surrender his/her Options shall communicate the same to the Board or Committee in writing.

Vested Options lapsed due to non-exercise, surrender and/or unvested Options that gets cancelled due to resignation or any other separation conditions of Option grantees, surrendered or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed / cancelled / surrendered options as per the provisions of ESOP 2025.

c) Identification of classes of employees entitled to participate and be beneficiaries in the ESOP 2025.

Following class / classes of employees are entitled to participate in ESOP 2025:-

- (i) an employee as designated by the company, who is exclusively working in India or outside India; or
- (ii) 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
- (iii) an employee as defined in sub-clauses (i) or (ii), of a Group Company including Subsidiary or its Associate Company, in India or outside India, or of a Holding Company of the Company, but does not include—

- (a) an Employee who is a Promoter or a person belonging to the Promoter group; or
- (b) a Director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity Shares of the Company;

The class of Employees eligible for participating in the ESOP 2025 scheme shall be determined on designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee at its sole discretion, from time to time.

d) Lock-in period, if any:

The equity shares issued upon exercise of Options shall be freely transferable and shall not be subject to any lock-in period restriction after such exercise. However, the Board or Committee as may be authorised by the Board may, in some cases, provide for lock-in of Shares issued upon exercise of Options.

e) Requirements of vesting and period of vesting:

Vesting of Options may commence after a period of not less than one **1 (One) year** from the date of individual grant as decided by the Board. The vesting may occur in one or more tranches, subject to the terms and conditions of vesting, as stipulated in the ESOP 2025.

Following table shall be applicable in case of various scenarios (during employment) for vesting and exercising*:

S. No.	Separations	Vested Options	Unvested Options
1.	Resignation / termination (other than due to Misconduct)	All the Vested Options as on the date of submission of resignation may be exercised by the Option Grantee on or before 90 (Ninety) days from date of Termination unless otherwise determined by Nomination and Remuneration Committee/ Compensation Committee.	All Unvested Options on the date of submission of resignation / termination shall stand cancelled with effect from that date.
2.	Termination	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.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
3.	Retirement/Early Retirement as approved by the Company	All Vested Options can be exercised by the Option Grantee immediately after, but in no event later than exercise period or 90 days from the date of Retirement unless otherwise determined by the Nomination and Remuneration Committee/ Compensation Committee.	All Unvested Options on the date of such termination shall stand cancelled with effect from the date of Retirement.
4.	Death	All Vested Options may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 180 days from the	All Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heir/s

		date of Death unless otherwise determined by the Nomination and Remuneration Committee/ Compensation Committee.	within 180 days from the date of Death.
5.	Permanent Incapacity	All Vested Options may be exercised by the Option Grantee or, if the Option Grantee is himself, unable to exercise due to such incapacity, the nominee or legal heir, immediately after, but in no event later than 180 days from the date of such incapacity.	All Unvested Options as on the date of such Permanent Disability shall vest immediately and can be exercised by the Option Grantee or, if the Option Grantee is himself unable to exercise due to such incapacity, the nominee or legal heir immediately after, but in no event later than 180 days from the date of such disability.
6.	Other reasons apart from those mentioned above in case of separation	The Nomination and Remuneration Committee/Compensation Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall stand cancelled with effect from that date.

**In case of any regulatory changes warranting any change in vesting schedule/conditions/exercise period in any of the above separation conditions, the provision of such change shall apply.*

f) Maximum period within which the options shall be vested

The maximum vesting period shall be as decided by the Committee.

g) Exercise price or pricing formula

“Exercise Price”- means the price at which the Option grantee is entitled to acquire the equity shares pursuant to the options granted and vested in him/her under the ESOP 2025.

The Exercise Price shall be as may be decided by the Committee as is allowed under the Companies Act / SEBI (SBEB and Sweat Equity) Regulations which in any case will not be lower than the face value of the equity shares of the Company on the date of such grant. Further the Exercise Price can be different for different set of Employees for Options granted on same / different dates. The same shall be subject to any fair and reasonable adjustments that may be made on account of corporate actions of the Company in order to comply with the applicable laws.

h) Exercise period and process of exercise

The Exercise period would commence from the date of vesting and will expire on completion of **1 (One)** year from the date of respective vesting or such other period as may be decided by the Nomination and Remuneration Committee/Compensation Committee from time to time (exercise window) and same can be exercised in tranches within the exercise period.

For the duly completed and valid exercise applications received by the Company/Trust, the Company/Trust shall allot Equity Shares in a dematerialized mode.

The Vested Options shall be exercisable by the Employees by a written application (or by electronic means through a software) to the Company and/or Committee and/or Trust expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Nomination and Remuneration Committee/Compensation Committee from time to time. The Options shall lapse, if not exercised within the specified exercise period.

i) Appraisal Process for determining the eligibility of Employees to the ESOP 2025 scheme.

The Appraisal process for determining the eligibility of the Employees will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee at its sole discretion, from time to time.

j) Maximum number of Options to be issued per Employee and in the aggregate

The maximum number of Options that shall be granted to any identified Employee(s) of the Company in any one year, per employee and in aggregate under the ESOP 2025, shall not be equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant, if the prior specific approval from members of the Company through a special resolution to this effect is not obtained.

k) Maximum quantum of benefits to be provided per Employee under the ESOP 2025 scheme

The maximum quantum of benefits underlying the Options issued to an eligible Employee shall depend upon the market price of the shares as on the date of sale of shares arising out of exercise of Options whenever the Company gets listed on the stock exchange(s).

l) Certificate from Secretarial Auditors

The Board of directors shall at each annual general meeting place before the shareholders a certificate from the *Secretarial Auditors* of the Company that the ESOP 2025 scheme(s) has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the Company in the general meeting.

m) Whether the ESOP 2025 scheme is to be implemented and administered directly by the Company or through a trust

The ESOP 2025 scheme will be administered by the Company and implemented through an ESOP Trust (hereinafter referred to as “**Trust**”) to be set-up by the Company, in compliance with Companies Act, SEBI (SBEB and Sweat Equity) Regulations and other applicable laws as prevailing and in force from time to time and under the guidance of the Nomination and Remuneration Committee of the Board.

The Committee/ Trustees of the Trust (in consultation with the Committee), as the case may be, shall in exercise of the powers conferred on them, solely and exclusively administer, manage and operate the Scheme. The Committee is constituted for administration and superintendence of ESOP 2025 and to formulate detailed terms and conditions of the ESOP 2025. All the rights, powers, duties, or liabilities of the Board, to the extent delegated, shall be discharged by the Committee.

n) Whether ESOP 2025 scheme involves new issue of shares by the Company or secondary acquisition by the trust

The ESOP 2025 scheme will involve subscription, purchase or acceptance of equity shares by the Trust from the secondary market or shareholders of the Company from time to time by way of gift or otherwise, in one or more tranches, for the purpose of grant of Options to the eligible Employees for the benefit of the Employees not exceeding 0.5 % of the Paid up Equity Share Capital of the company (i.e., not more than 77,715 number of equity shares of face value of Rs. 10 each).

Hence, ESOP 2025 contemplates acquiring equity shares through secondary acquisition by the Trust as well as acquiring equity shares in the form of gift or otherwise from shareholders of the Company in accordance with the provisions of the

applicable laws.

- o) The amount of loan to be provided for implementation of the ESOP 2025 scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc*

The Company may provide an interest bearing or interest free loan and/or provide guarantee or security in connection with a loan granted or to be granted to the ESOP Trust, to be set up by the Company, on such terms and conditions as may be deemed fit by the Board for implementation of ESOP 2025. The Board or the Committee shall decide on the amount, tenure, utilization, repayment and other terms of loan to be provided to the Trust for implementation of the Scheme. However, this proposed amount of loan shall be within the statutory limit of 5% of the aggregate of paid-up share capital and free reserves, from time to time as prescribed under the Companies Act read with Companies Rules and SEBI (SBEB and Sweat Equity) Regulations.

- p) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the ESOP 2025 scheme(s).*

ESOP Trust can make acquisition of maximum 77,715 no. of equity shares, from the secondary market for the purpose of implementation of the ESOP 2025, subject to the overall limits specified in the SEBI (SBEB and Sweat Equity) Regulations. However, Equity Shares that can be acquired through secondary acquisition in any financial year by the Trust shall not exceed 2% of the paid-up equity share capital as at the end of the previous financial year, or such other limits as may be prescribed under the SEBI (SBEB and Sweat Equity) Regulations from time to time.

- q) Method of valuation of Options*

The Company shall follow fair value method for computing the compensation cost, if any, for the Options granted. The Company will follow IFRS/ IND AS/ any other requirements for accounting of the stock Options as are applicable to the Company for the same.

Since the Company opts for expensing of share based employee benefits using the fair value method, the following statement will not be applicable viz.

In case the Company opts for expensing of share based employee benefits using the intrinsic value 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.

- r) Disclosure and accounting policies*

The Company shall disclose details of grant, vest, exercise and lapse of the employee stock Options in the Directors' Report or in an annexure thereof as prescribed under the Companies Act read with rules made thereunder and SEBI (SBEB and Sweat Equity) Regulations, or any other applicable laws as may be applicable from time to time. Further, the Company shall follow the laws/regulations applicable to accounting and disclosure related to employee stock Options, including the Companies Act (as amended from time to time), SEBI SBEB Regulations and the Guidance Notes on accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as may be prescribed by the regulatory authorities from time to time,

including the disclosure requirements prescribed therein. Further, the Company shall conform to the accounting policies specified in Regulations 15 of the SEBI (SBEB and Sweat Equity) Regulations.

s) *Terms of the scheme:*

- (1) Subject to prior approval of the shareholders' of the Company by way of a special resolution and the Applicable Laws, the Nomination and Remuneration Committee may at any time amend, alter, vary the terms of the Plan subject to the condition that such amendment, alteration, or variation, as the case may be is not detrimental to the interest of the Employees.

Provided that the Company shall be entitled to vary the terms of the Plan to meet any regulatory requirement without seeking the shareholders' approval by way of a special resolution.

- (2) The Company may also re-price the Options which are not exercised, whether or not they have vested, if the Plan is rendered unattractive due to fall in the value of the Shares, provided that the Company ensures that such re-pricing shall not be detrimental to the interest of the Option Grantee and approval of the shareholders by way of a special resolution has been obtained for such re-pricing.
- (3) Any variation, modification, etc. under this clause shall be subject to obtaining of approvals from concerned authorities or shareholders, as may be required and so long as otherwise, such change, etc. will be in accordance with the Applicable Laws, rules, regulations, notifications as amended and in force.

t) *Transferability of Employee Stock Options:*

- (1) The Options granted to an Employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of the Option grantee, the right to exercise all the Options granted to him till such date shall be vest in his legal heirs or nominees.
- (2) In the event of resignation or termination of the Option grantee, all the Options which are granted and yet not vested as on that day shall lapse.

u) *Terms & conditions for buyback, if any, of specified securities covered under the SEBI (SBEB and Sweat Equity) Regulations.*

The Board in accordance with applicable laws shall lay down the procedure for buy-back of specified securities issued under SEBI (SBEB and Sweat Equity) Regulations, if to be undertaken at any time by the company and the applicable terms and conditions, including:

- (i) permissible sources of financing for buy-back;
- (ii) any minimum financial thresholds to be maintained by the Company as per its last financial statements; and
- (iii) limits upon quantum of specified securities that the Company may buy-back in financial year.

For the purpose of this Clause 4.7, specified securities means as defined under the Securities and Exchange Board of India (Buyback of Securities)

Regulations, 2018;

v) Rights of the Option holder

The Employee shall not have a right to receive any dividend or to vote or in any manner or enjoy the benefits of a Shareholder in respect of Employee Stock Options granted until the Equity Shares underlying such Employee Stock Options are allotted by the Company or transferred by the Trust, on exercise of such Employee Stock Option. The Trustees of the Trust shall not vote in respect of the Shares held by such Trust, so as to avoid any misuse arising out of exercising such voting rights.

w) Consequence of failure to exercise Option

All unexercised Options shall lapse, if not exercised on or before the exercised period ends. The amount paid/payable by the Employee, if any, at the time of the Exercise of the Options will be forfeited, if the Employee does not Exercise the same within the Exercise Period.

x) Other terms

The Board or Nomination and Remuneration Committee shall have the absolute authority to vary, modify or alter the terms of the ESOP 2025 scheme in accordance with the Companies Act, as amended read with rules made thereunder, any regulations and guidelines as prescribed by the SEBI or regulations that may be issued by any appropriate authority, from time to time, unless such variation, modification or alteration is detrimental to the interest of the Option grantees.

Equity shares for the purpose of the ESOP 2025 shall be acquired by way of secondary acquisition from the Recognised Stock Exchange or from shareholders (including promoters and persons belonging to the promoter group) for consideration or as acceptance by way of gift by the Trust for transfer of such shares to the option grantees on account of exercise of options.

A draft copy of the Scheme is available for electronic inspection by sending an email at nmm@synergygreenind.com on all working days of the Company till the date of the Annual General Meeting and the copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the company, if any, if such office is situated elsewhere, and also at the Meeting.

Regulation 6(1) of the SEBI (SBEB and Sweat Equity) Regulations requires that every employee stock option scheme shall be approved by the shareholders of the company by passing a special resolution in a general meeting. Accordingly, the Special Resolution set out at Item No. 1 of this Notice is proposed for approval by shareholders.

Also, approval of member(s) by way of a separate Special Resolution is required to be obtained by the Company, if :-

- (i) The Scheme is to be implemented through ESOP Trust.
- (ii) Acquisition of equity shares from secondary market through Trust route for implementation of Synergy Green Industries Ltd. (SGIL) Employee Stock Option Plan 2025.

Accordingly, the special resolution set out at Item No. 2 to 3 of this Notice is proposed for approval by shareholders.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution No. 1 to 3 mentioned in the Notice, except to the extent of the stock options/equity shares held by them in the Company or that may be granted to them under the ESOP 2025, from time to time.

Your directors recommend the Resolutions set out from Item No. 1 to 3 of the Notice for approval by the members as Special Resolution/s.

Item No. 4

For secondary acquisition of equity shares from the Recognised Stock Exchange by the Trust or from shareholders (including promoters and persons belonging to the promoter group) for consideration or as acceptance by way of gift by the Trust, the ESOP Trust that may be set-up by the Company for the purpose of implementation of ESOP 2025 may need financial assistance.

The Company proposes to give either an interest bearing or interest free loan and/or provide guarantee or security in connection with a loan granted or to be granted to the ESOP Trust, not exceeding 5% of the aggregate of the paid up share capital and free reserves of the Company, from time to time, in one or more tranches, for subscription of equity shares or for acquisition of equity shares for implementation of the Employees Benefit Plan as defined herein, subject to the overall limits specified under the applicable laws. The money so provided to the Trust by the Company shall be repayable to the Company by the Trust in the manner as may be determined by the Board of Directors (including the Nomination and Remuneration Committee of the Company) upon the Trust recovering the exercise price from the Option holders pursuant to ESOP 2025.

Further, the Board may decide on the amount, tenure, utilization, repayment and other terms of loan or guarantee to be provided in relation to the loan to the Trust for implementation of the Scheme.

In terms of Section 67 of the Companies Act read with Rule 16 of the Companies Rules and other applicable provisions, if any, of the Companies Act and the rules made thereunder, approval of the members is sought by way of special resolution for provision of money to the Trust for acquisition of equity shares of the Company for implementation of the ESOP 2025.

Disclosure as required under Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014:

1. *The class of employees for whose benefit the scheme is being implemented and money is being provided for purchase of or subscription to shares:*

Following class / classes of employees are entitled to participate in ESOP 2025:-

- (i) an employee as designated by the company, who is exclusively working in India or outside India; or
- (ii) 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
- (iii) an employee as defined in sub-clauses (i) or (ii), of a Group Company including Subsidiary or its Associate Company, in India or outside India, or of a Holding Company of the Company, but does not include—
 - (a) an Employee who is a Promoter or a person belonging to the Promoter group; or
 - (b) a Director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity Shares of the Company;

2. *Particulars of the Trustee(s) in whose favour such shares are to be registered*

It is contemplated that one or more of the designated Trustees shall acquire and

hold the fully paid-up equity shares for and on behalf of the Trust in due compliance of the relevant provisions of Companies Act, SEBI (SBEB and Sweat Equity) Regulations and other applicable provisions. Such equity shares held by the Trustees of the Trust will be registered in their name.

The Trust/ Trustees shall transfer the fully paid-up equity shares in favour of the Employees upon exercise of Options by them after realisation of exercise price and applicable income tax and in such case, equity shares will be registered in their respective names.

3. *The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the Promoters, Directors or Key Managerial Personnel, if any:*

Particulars of Trust:

An Irrevocable Trust in the nature of an ESOP Trust is proposed to be set-up with the name “Synergy Green Industries Limited ESOP Trust” having its registered office at 392, E Ward, Shahupuri, Kolhapur-416001, Maharashtra, India.

Particulars of the Trustees being appointed:

Sr. No.	Name	Address	Occupation	Nationality
1.	Madan Pandharinath Ambekar	Plot No.9, B Ward, 613 A, 2/2, Smbhaji Cooperative Housing Society, Near Varsha Nagar, Kolhapur-416012	Service	Indian
2.	Ram Balappa Birangaddi	214 Flat no.8, Building No.1 Yashwantrao Chavan Cooperative Housing Sty., Near No.12 School, Kadamwadi, Kolhapur -416003	Service	Indian

None of the trustee is related to the Promoters/ Directors/ Key Managerial Personnel of the Company. Subject to compliance with the provisions of applicable laws, the trustees may be changed at any time.

4. *Any interest of Key Managerial Personnel, Directors or Promoters in such scheme or trust and effect thereof:*

The Key Managerial Personnel and Directors may be covered or interested in the ESOP 2025 only to the extent of stock options granted/ that may be granted to them under the Scheme and in due compliance with the Companies Act and SEBI (SBEB and Sweat Equity) Regulations.

5. *The detailed particulars of benefits which will accrue to the employees from the implementation of the scheme:*

The amount of money provided to the Trust will be utilized by the Trust for acquisition of equity shares for implementation of the ESOP 2025. Equity shares of the Company so acquired will be utilized for the purpose of allocating / transferring equity shares of the Company to the eligible employees in accordance with ESOP 2025, pursuant to exercise of Options by them at a pre-determined exercise price as per the terms of grant under the ESOP 2025. The employees would get the benefit on sale of equity shares depending on sale price of such shares.

6. *Details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the ESOP 2025 would be exercised:*

In compliance with SEBI (SBEB and Sweat Equity) Regulations, the Trustees of the Trust shall not vote in respect of equity shares held in the Trust. In these circumstances, the voting rights can be exercised by an employee only when the

equity shares are transferred to them after due process of exercise of Options.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution No.4 mentioned in the Notice, except to the extent of the stock options/equity shares held by them in the Company or that may be granted to them under the ESOP 2025, from time to time.

Your directors recommend the Resolution set out at Item No.4 of the Notice for approval by the members as Special Resolution.

Item No. 5

Mr. Niraj Shirgaokar has a Bachelor's Degree in Computer Engineering from the Bombay University with 15 years of experience in professionally managed multi-national companies, after which he has joined the family business in the year 2005. Mr. Niraj Shirgaokar is the Managing Director of The Ugar Sugar Works Ltd. which is one of the Countries leading Ethanol manufacturers and is the parent organization of Shirgaokar Group of Companies (SB Group) having interests in sugar, power, ethanol, IMFL, foundries and IT. Prior to joining The Ugar Sugar Works Ltd., he has worked with Siemens and Patni Computer in the United States. Mr. Niraj Shirgaokar is a cofounder of iResearch Services, which is one of the country's leading marketing agencies providing, Thought Leadership consulting and research. He has served as President of South Indian Sugar Mills and has been a past President of ISMA. He will be taking over the Presidentship of ISMA once again from December 2025. He is also avid sportsman and has played Squash for India

Mr. Niraj S. Shirgaokar (DIN. **00254525**) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Since Mr. Shishir S. Shirgaokar stepped down from the position of Non-Executive Director of the Company due to his old age, it was proposed that Mr. Niraj Shishir Shirgaokar will be the fit and proper person to fill this vacancy of Non-Executive Director of the Company considering his seniority and varied experience.

Nomination & Remuneration Committee and the Board of Directors in their respective meetings held on 18th March, 2025 have recommended the appointment of Mr. Niraj S. Shirgaokar as an Additional Director of the Company who will be eligible for retirement of rotation. As per the provisions of section 161 of the Companies Act, 2013, it is necessary to obtain approval of members by passing requisite resolution and hence the Board of Directors have put up the resolution for approval of members as an Ordinary Resolution.

Other than Mr. Niraj S. Shirgaokar and their relatives, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, except to the extent of their shareholding, in the proposed ordinary resolution as set out in Resolution No.5 of this Notice.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR SYNERGY GREEN INDUSTRIES LIMITED**

Sd/-

**NILESH MANKAR
COMPANY SECRETARY & COMPLIANCE OFFICE
MEMBERSHIP NO. A39928**

Date: March 18, 2025

Place: Kolhapur