

December 19, 2025

To,

BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

BSE Scrip Code: 544642

NSE Scrip Symbol: WAKEFIT

Dear Sir / Madam,

Sub: Copy of Postal Ballot Notice

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Postal Ballot Notice (“**Notice**”) of Wakefit Innovations Limited (“**the Company**”) along with the explanatory statement pursuant to Section 102 and other applicable provisions of the Companies Act, 2013, read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as approved by the Board of Directors of the Company at their meeting held on December 19, 2025, for seeking approval of the Members of the Company through remote e-voting (“e-voting”) on the following resolutions:

Sr. No.	Particulars	Type of Resolution
1.	Approve Reclassification of Authorised Share Capital by classifying the Preference Shares into a resultant number of Equity Shares and consequent alteration to the Capital Clause of the Memorandum of Association of the Company	Ordinary Resolution
2.	Approval and Ratification of Wakefit Employee Stock Option Plan – 2019 (ESOP 2019)	Special Resolution
3.	Approval for the upside arrangement under the Shareholders’ Agreement dated May 13, 2025, read with its Amendment Agreement dated June 25, 2025	Ordinary Resolution
4.	Approval for the right to nominate directors under the Shareholders’ Agreement dated May 13, 2025, read with its Amendment Agreement dated June 25, 2025	Special Resolution
5.	Approval for insertion of Article 102A in the Articles of Association of the Company	Special Resolution
6.	Approval for insertion of Article 168 in the Articles of Association of the Company	Special Resolution

In accordance with General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (“Circulars”), the said Postal Ballot Notice is being sent only through electronic mode to those members, whose names appear on the Register of

members/list of Beneficial owners as on **Wednesday, December 17, 2025 (“Cut-off Date”)** and whose e-mail addresses are registered with the Company/depository participant(s).

In compliance with the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable law, rules, circulars, notifications and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company has engaged the services of National Securities Depositories Limited (“NSDL”) for the purpose of providing e-Voting facility to all its members. The voting through remote e-Voting shall commence on **Saturday, December 20, 2025, at 09:00 A.M. (IST)** and end on **Sunday, January 18, 2026, at 05:00 P.M. (IST)**. The results of the Postal Ballot will be declared latest by **Tuesday, January 20, 2026**.

We hereby attach a copy of the Postal Ballot Notice and the same will also be made available on our website www.wakefit.co/investor-relations.

Kindly take the same on your record.

Thanking you,

For Wakefit Innovations Limited
(Formerly, Wakefit Innovations Private Limited)

Surbhi Sharma
Company Secretary and Compliance Officer
M No. A57349
Encl. a/a



WAKEFIT INNOVATIONS LIMITED

(formerly known as Wakefit Innovations Private Limited)

CIN: U52590KA2016PLC086582¹

Registered Office: Umiya Emporium, 97-99, 2nd and 4th Floor, Adugodi, Tavarekere, Opp. Forum Mall, Hosur Road, Tavarekere, Bengaluru 560029, Karnataka, India.

Tel: 080 67335544, **Email Id:** investorscompliance@wakefit.co

POSTAL BALLOT NOTICE

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

To the Members of the Company,

Notice is hereby given that the resolutions set out below are proposed for approval by the members of **Wakefit Innovations Limited** (“**the Company**”) by means of Postal Ballot, only by remote e-voting process (“**e-voting**”) being provided by the Company to all its members to cast their votes electronically, pursuant to Section 108, 110 of the Companies Act, 2013 (“**the Act**”), Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, read with other relevant circulars, latest being 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), circular(s) issued by the Securities and Exchange Board of India (“**SEBI**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The explanatory statement pursuant to Section 102 and Section 110 of the Act and other applicable provisions of the Act, pertaining to the said resolutions setting out the material facts form part of this Notice. The Notice will also be placed on the website of the Company at www.wakefit.co/investor-relations, websites of the stock exchanges where the equity shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of National Securities Depositories Limited (“**NSDL**”) at www.evoting.nsdl.com.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Notice and instructions for e-voting are being sent only through electronic mode to those members whose e-mail address is registered with the Company/depository participant(s)/Registrar and Transfer Agent. The details of the procedure to cast the vote forms part of the ‘Notes’ to this Notice.

¹ The Company has filed CRF form with Registrar of Companies, Bengaluru for updating the CIN of the Company from U52590KA2016PLC086582 to L52590KA2016PLC086582

Scrutinizer for conducting the Postal Ballot

The Board has appointed Mr. Pramod S M (FCS No.: 7834, CP No.: 13784) or in his absence Mr. Biswajit Ghosh (FCS: 8750, CP No.: 8239), Partners of M/s. BMP & Co. LLP, Practicing Company Secretaries, as the Scrutinizer to scrutinize the Voting process in a fair and transparent manner. The Scrutinizer decision on the validity of the votes cast in the Postal Ballot shall be final.

The Scrutinizer will submit his report, after the completion of scrutiny, within the prescribed timelines, to the Chairperson of the Company or any person authorised by him. The results of e-voting will be announced within specified time and will be displayed on the Company's website at www.wakefit.co/investor-relations and the website of NSDL at www.evoting.nsdl.com. The results will simultaneously be communicated to the Stock Exchanges.

E-voting

Members are requested to carefully read the instructions in this Notice and record their assent (FOR) or dissent (AGAINST) through the remote e-voting process. The remote e-voting period commences on Saturday, December 20, 2025 from 9.00 a.m. (IST) and ends on Sunday, January 18, 2026 at 5.00 p.m. (IST). The remote e-voting will be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time.

Resolutions passed by the members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the members convened in that behalf. The last date specified by the Company for e-voting shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority i.e. on Sunday, January 18, 2026.

SPECIAL BUSINESS:

ITEM NO. 1: APPROVE RECLASSIFICATION OF AUTHORISED SHARE CAPITAL BY CLASSIFYING THE PREFERENCE SHARES INTO A RESULTANT NUMBER OF EQUITY SHARES AND CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

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

“RESOLVED THAT in accordance with the provisions of Sections 13, 61 and all other applicable provisions of the Companies Act, 2013, read with Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s), amendments or re-enactment(s) thereof, for the time being in force), and the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to reclassify the authorised share capital of INR 19,45,29,950/- (Rupees Nineteen Crore Forty-Five Lakh Twenty-Nine Thousand Nine Hundred Fifty Only) divided into, 50,00,000 (Fifty Lakh) Series A Preference Shares of Re. 1/- (Rupee One Only) each, 20,00,000 (Twenty Lakh) Series B Preference Shares of Re. 1/- (Rupee One Only) each, 30,00,000 (Thirty Lakh) Series C Preference Shares of Re. 1/- (Rupee One Only) each, 32,55,599 (Thirty-Two Lakh Fifty-Five Thousand Five Hundred Ninety-Nine) Series D Preference Shares of Rs. 50/- (Rupees Fifty Only) each, and 4,35,000 (Four Lakh Thirty-Five Thousand) Series D1 Preference Shares of Rs. 50/- (Rupees Fifty Only) each into

equity share capital and thereby increase the authorised equity share capital of the Company by INR 19,45,29,950/- (Rupees Nineteen Crore Forty-Five Lakh Twenty-Nine Thousand Nine Hundred Fifty Only) divided into 19,45,29,950 (Nineteen Crore Forty-Five Lakh Twenty-Nine Thousand Nine Hundred Fifty) equity shares of Re. 1/- (Rupee One) each.

RESOLVED FURTHER THAT approval of the members be and is hereby accorded for the alteration in the Authorised Share Capital of the Company:

From

INR 53,92,82,000 /- (Rupees Fifty-Three Crore Ninety-Two Lakh Eighty-Two Thousand Only) divided into:

- a. 34,47,52,050 (Thirty-Four Crore Forty-Seven Lakh Fifty-Two Thousand and Fifty) Equity shares of face value of Re.1/- (Rupee One) each.
- b. 50,00,000 (Fifty Lakh) Series A Preference Shares of face value of Re. 1/- (Rupee One) each.
- c. 20,00,000 (Twenty Lakh) Series B Preference Shares of face value of Re. 1/- (Rupee One) each.
- d. 30,00,000 (Thirty Lakh) Series C Preference Shares of face value of Re. 1/- (Rupee One) each.
- e. 32,55,599 (Thirty-Two Lakh Fifty-Five Thousand Five Hundred Ninety-Nine) Series D Preference Shares of face value of Rs. 50/- (Rupees Fifty) each.
- f. 4,35,000 (Four Lakh Thirty-Five Thousand) Series D1 Preference shares of face value of Rs. 50/- (Rupees Fifty) each

To

INR 53,92,82,000/- (Rupees Fifty-Three Crore Ninety-Two Lakh Eighty-Two Thousand Only) comprising of 53,92,82,000 (Fifty-Three Crore Ninety-Two Lakh Eighty-Two Thousand) Equity shares of face value of Re. 1/- (Rupee One) each.

RESOLVED FURTHER THAT pursuant to Section 13 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder (including any statutory modification(s) or amendment thereto or re-enactment thereof for the time being in force) the existing Clause V thereof by the following new Clause V as under:

V. The Authorised share capital of the Company is INR 53,92,82,000 /- (Rupees Fifty-Three Crore Ninety-Two Lakh Eighty-Two Thousand Only) comprising of 53,92,82,000 (Fifty-Three Crore Ninety-Two Lakh Eighty-Two Thousand) Equity shares of face value of Re.1/- (Rupee One) each.

RESOLVED FURTHER THAT Mr. Ankit Garg, Chairperson, Chief Executive Officer and Executive Director of the Company, Mr. Chaitanya Ramalingegowda, Executive Director of the Company and Ms. Surbhi Sharma, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable to give effect to the above resolutions, and to make any filings, including with the Registrar of Companies, Karnataka at Bengaluru, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, and to settle any question, difficulty or doubt that may arise.”

ITEM NO. 2: APPROVAL AND RATIFICATION OF WAKEFIT EMPLOYEE STOCK OPTION PLAN – 2019 (ESOP 2019)

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

“RESOLVED THAT pursuant to applicable provisions of Section 62(1)(b) of the Companies Act, 2013 (“Act”), read with rules made thereunder, and other applicable provisions of the Act and Regulation 12 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations”) , Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Securities and Exchange Board of India (“SEBI”), the BSE Limited and National Stock Exchange of India Limited (“Stock Exchanges”) where the equity shares of the Company are listed and such other laws, rules and regulations (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable (“Applicable Laws”), the relevant provisions of the Memorandum of Association and Articles of Association of Wakefit Innovations Limited (“Company”) and further subject to such other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the relevant authorities, **“Wakefit Employee Stock Option Plan – 2019” (“ESOP 2019”)** of the Company as amended and approved by the Board of Directors as well as Shareholders as on June 16, 2025 and June 17, 2025 respectively, prior to the listing of equity shares of the Company on the Stock Exchanges consequent to the Initial Public Offer (“IPO”) by the Company, be and is hereby ratified within the meaning of the SEBI (SBEB & SE) Regulations, as detailed in the explanatory statement annexed hereto, along with the consent accorded to the Board of Directors of the Company (“Board” which expression shall also include the Nomination and Remuneration Committee of the Company, which also acts as the Compensation Committee, or any other Committee constituted/to be constituted by the Board in line with the SEBI (SBEB & SE) Regulations), being authorised to create, offer, issue, reissue employee stock options (“ESOPs”) and allot Equity shares on exercise of options, issue fresh options, reissue options that may have lapsed / cancelled / surrendered already approved at any time to or for the benefit of the eligible employees under the ESOP 2019, and to grant the ESOPs to the eligible employees on such terms and conditions as provided in the ESOP 2019 and as may be fixed or determined by the Board in accordance with the Act and other Applicable Laws.

RESOLVED FURTHER THAT the authority to the Board, to create, offer, grant, issue and allot upto 1,28,06,928 (One Crore Twenty Eight Lakh Six Thousand Nine Hundred and Twenty Eight) ESOPs, exercisable into 1,28,06,928 (One Crore Twenty Eight Lakh Six Thousand Nine Hundred and Twenty Eight) equity shares of face value of Re. 1/- each of the Company, at such price, in one or more tranches, from time to time, to the eligible employees of the Company, whether working in India or out of India, present or future, as may be decided by the Board and permitted under the SEBI (SBEB & SE) Regulations, with each option giving a right, but not an obligation, to the eligible employees and that the grant of options, vesting and exercise thereof shall be in and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the Scheme, the accounting policies, SEBI (SBEB & SE) Regulations and in due compliance with the applicable laws and regulations in force, be and is hereby ratified and approved.

RESOLVED FURTHER THAT the authority granted to the Board in line with the SEBI (SBEB & SE) Regulations) to grant ESOPs be and is hereby ratified.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to facilitate the allotment of equity shares upon exercise of options from time to time in accordance with the ESOP 2019 and the shares so issued shall rank pari passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT, for the purpose of effectuating the above resolution, the Board be and is hereby authorised on behalf of the Company, to implement, formulate, evolve, decide upon and bring in to effect the ESOP 2019 and modifications, changes, variations, alterations, or revisions in the said 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 to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose including taking all the necessary steps for listing of the equity shares allotted on the Stock Exchanges as per the terms and conditions of the listing agreement with the concerned Stock Exchanges, as and when required and with power on behalf of the Company to settle any questions, difficulties, or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of equity shares, merger/ amalgamation, or sale of division/ undertaking or other reorganization etc., requisite adjustments (which may include adjustments to the number of options in ESOP 2019) shall be appropriately made, in a fair and reasonable manner in accordance with ESOP 2019.

RESOLVED FURTHER THAT Mr. Ankit Garg, Chairperson, Chief Executive Officer and Executive Director of the Company, Mr. Chaitanya Ramalingegowda, Executive Director of the Company and Ms. Surbhi Sharma, Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to these resolutions, be and is hereby ratified and a certified copy of this resolution be issued to all concerned parties.”

ITEM NO. 3: APPROVAL FOR THE UPSIDE ARRANGEMENT UNDER THE SHAREHOLDERS' AGREEMENT DATED MAY 13, 2025, READ WITH ITS AMENDMENT AGREEMENT DATED JUNE 25, 2025.

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

“RESOLVED THAT pursuant to Regulation 26(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as recommended by Board of Directors of the Company, the approval of the members be and is hereby accorded to the agreement contained in Clause 20.2 of the Shareholders' Agreement (“SHA”) dated May 13, 2025 read with its Amendment Agreement dated June 25, 2025 executed between the Company, Ankit Garg, Chaitanya Ramalingegowda, Nitika Goel, Peak XV Partners Investments VI, Redwood Trust, Verlinvest S.A., SAI Global India Fund I LLP, Investcorp Growth Equity Fund, Investcorp Growth Opportunity Fund, Indigo Circle Advisors, Paramark KB Fund I and Elevation Capital VIII Limited, the rights and obligations under which are as reproduced below and which have survived the termination of the SHA:

“20.2 Additional Promoter Consideration:

Subject to compliance with applicable Laws including approval from Shareholders as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in the event of an Exit or a Liquidation Event, if the Investors (other than RT and SIG) and the Additional Investors receive an amount (net of all Taxes), by selling their respective Series D CCCPS or Series D1 CCCPS (as the case may be), which is equal to or more than 2.5 (Two Point Five) times the applicable portion of the subscription amount invested by them to subscribe to the Series D CCCPS or Series D1 CCCPS respectively, then, each of such Investors (other than RT and SIG) and Additional Investors, as the case may be, shall pay to the Promoters (on a pro rata basis to their inter-se shareholding on a Fully Diluted Basis as on the Additional Closing Date) an amount which represents 30% (Thirty percent) of the proceeds (net of all Taxes) which is in excess of 30% (Thirty percent) of the IRR on the applicable portion of the respective subscription amount (in absolute USD terms) invested by them to subscribe to the Series D CCCPS or Series D1 CCCPS (as the case may be) (“Additional Promoter Consideration”). The Parties shall take the necessary steps to make the Additional Promoter Consideration payments to the Promoters or implement other alternatives to achieve the commercial objectives stipulated in this Clause 20.2 in a manner compliant with the applicable Laws. The Promoters will be responsible to procure any and all approvals required, if any, from Governmental Authorities in India and the Company, the Investors and the Additional Investors will provide necessary cooperation in this regard.”²

RESOLVED FURTHER THAT the aforesaid upside arrangement shall apply in full, even to the resultant equity shares pursuant to the conversion of the Series D and Series D1 CCCPS, as the parties have agreed to undertake such actions as may be necessary to achieve the commercial objectives as set out in Clause 20.2 of the SHA and which remains compliant with applicable Laws.

RESOLVED FURTHER THAT Mr. Ankit Garg, Chairperson, Chief Executive Officer and Executive Director of the Company, Mr. Chaitanya Ramalingegowda, Executive Director of the Company and Ms. Surbhi Sharma, Company Secretary and Compliance Officer of the Company be and are hereby severally authorised on behalf of the Company to do all such acts, deeds, matters and things as may be required necessary to give effect to the above resolution including filing of necessary forms with the Ministry of Corporate Affairs / the Registrar of Companies.”

ITEM NO. 4: APPROVAL FOR THE RIGHT TO NOMINATE DIRECTORS UNDER THE SHAREHOLDERS’ AGREEMENT DATED MAY 13, 2025, READ WITH ITS AMENDMENT AGREEMENT DATED JUNE 25, 2025

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

“RESOLVED THAT pursuant to Regulation 31B of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as recommended by Board of Directors of the Company, the approval of the members be and is hereby accorded to special rights to certain shareholders as contained in Clause 3.2(i)(a) and (b) of the Shareholders’ Agreement (“SHA”) dated May 13, 2025 read with its Amendment Agreement dated June 25, 2025 executed between the Company, Ankit Garg, Chaitanya Ramalingegowda, Nitika Goel, Peak XV Partners

² All capitalised terms used in Item number 3, 4, 5 and 6 of the Postal Ballot Notice shall, unless the context otherwise requires, have the meanings ascribed to them in the Amendment Agreement dated June 25, 2025 to the Shareholders’ Agreement (SHA) dated May 13, 2025

Investments VI, Redwood Trust, Verlinvest S.A., SAI Global India Fund I LLP, Investcorp Growth Equity Fund, Investcorp Growth Opportunity Fund, Indigo Circle Advisors, Paramark KB Fund I and Elevation Capital VIII Limited, as reproduced below and which have survived the termination of the SHA:

“3.2 Board of Directors & Observer:

(i) *The Board shall be composed of a maximum of 15 (Fifteen) Directors and shall be constituted in compliance with applicable Law including the Companies Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, viz.:*

(a) *The Promoters together shall be entitled to nominate 3 (Three) Directors on the Board, out of which 2 (Two) shall be the Promoters themselves, subject to applicable Laws. Subject to applicable Laws and these Articles, the Promoters shall continue to have the right to nominate the chief executive officer, 3 (Three) Directors, including a managing director of the Company.*

(b) *Each of PXV VI and Elevation shall be entitled to nominate 1 (One) Director on the Board.*

RESOLVED FURTHER THAT Mr. Ankit Garg, Chairperson, Chief Executive Officer and Executive Director of the Company, Mr. Chaitanya Ramalingegowda, Executive Director of the Company and Ms. Surbhi Sharma, Company Secretary and Compliance Officer of the Company be and are hereby severally authorised on behalf of the Company to do all such acts, deeds, matters and things as may be required necessary to give effect to the above resolution including filing of necessary forms with the Ministry of Corporate Affairs / the Registrar of Companies.”

ITEM NO. 5: APPROVAL FOR INSERTION OF ARTICLE 102A IN THE ARTICLES OF ASSOCIATION OF THE COMPANY

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

“RESOLVED THAT pursuant to Section 14 of the Companies Act, 2013 and rules made thereunder, the Articles of Association of the Company, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and the rules and regulations made thereunder, and other applicable laws, rules and regulations, guidelines (including any statutory modification(s) thereof for the time being in force), pursuant to Article 122 of Part B of the Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded to move Article 122 of Part B as Article 102A of Part A of the Articles of Association of the Company as mentioned below:

“Article 102A:

The Board shall be composed of a maximum of 15 (Fifteen) Directors and shall be constituted in compliance with applicable Law including the Companies Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, viz.:

(i) *The Promoters together shall be entitled to nominate 3 (Three) Directors on the Board, out of which 2 (Two) shall be the Promoters themselves, subject to applicable Laws. Subject to applicable Laws and these Articles, the Promoters shall continue to have the right to nominate the chief executive officer, 3 (Three) Directors, including a managing director of the Company.*

- (ii) *Each of Peak XV Partners Investments VI and Elevation Capital VIII Limited shall be entitled to nominate 1 (One) Director on the Board.*

RESOLVED FURTHER THAT Mr. Ankit Garg, Chairperson, Chief Executive Officer and Executive Director of the Company, Mr. Chaitanya Ramalingegowda, Executive Director of the Company and Ms. Surbhi Sharma, Company Secretary and Compliance Officer of the Company be and are hereby severally authorised on behalf of the Company to do all such acts, deeds, matters and things as may be required necessary to give effect to the above resolution including filing of necessary forms with the Ministry of Corporate Affairs / the Registrar of Companies.”

ITEM NO. 6: APPROVAL FOR INSERTION OF ARTICLE 168 IN THE ARTICLES OF ASSOCIATION OF THE COMPANY

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

“RESOLVED THAT pursuant to Section 14 of the Companies Act, 2013 and rules made thereunder, the Articles of Association of the Company, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and the rules and regulations made thereunder, and other applicable laws, rules and regulations, guidelines (including any statutory modification(s) thereof for the time being in force), pursuant to the Prospectus filed by the Company on December 10, 2025 and Shareholders’ Agreement (“SHA”) dated May 13, 2025 read with its Amendment Agreement dated June 25, 2025, the approval of the members of the Company be and is hereby accorded to insert Article 168 in the Articles of Association of the Company as mentioned below:

“Article 168: Additional Promoter Consideration:

Subject to compliance with applicable Laws including approval from Shareholders as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in the event of an Exit or a Liquidation Event, if Peak XV Partners Investments VI, Verlinvest S.A., Investcorp Growth Equity Fund, Investcorp Growth Opportunity Fund (“Investors”), Indigo Circle Advisors, Paramark KB Fund I (“Additional Investors”) receive an amount (net of all Taxes), by selling their respective Series D CCCPS or Series D1 CCCPS (as the case may be) or selling equity securities upon conversion of such Series D CCCPS or Series D1 CCCPS, which is equal to or more than 2.5 (Two Point Five) times the applicable portion of the subscription amount invested by them to subscribe to the Series D CCCPS or Series D1 CCCPS respectively, then, each of such Investors and Additional Investors, as the case may be, shall pay to the Promoters (on a pro rata basis to their inter-se shareholding on a Fully Diluted Basis as on the Additional Closing Date) an amount which represents 30% (Thirty percent) of the proceeds (net of all Taxes) which is in excess of 30% (Thirty percent) of the IRR on the applicable portion of the respective subscription amount (in absolute USD terms) invested by them to subscribe to the Series D CCCPS or Series D1 CCCPS (as the case may be) (“Additional Promoter Consideration”). The Parties shall take the necessary steps to make the Additional Promoter Consideration payments to the Promoters or implement other alternatives to achieve the commercial objectives stipulated in this Clause 20.2 in a manner compliant with the applicable Laws. The Promoters will be responsible to procure any and all approvals required, if any, from

Governmental Authorities in India and the Company, the Investors and the Additional Investors will provide necessary cooperation in this regard.”³

RESOLVED FURTHER THAT Mr. Ankit Garg, Chairperson, Chief Executive Officer and Executive Director of the Company, Mr. Chaitanya Ramalingegowda, Executive Director of the Company and Ms. Surbhi Sharma, Company Secretary and Compliance Officer of the Company be and are hereby severally authorised on behalf of the Company to do all such acts, deeds, matters and things as may be required necessary to give effect to the above resolution including filing of necessary forms with the Ministry of Corporate Affairs / the Registrar of Companies.”

**By Order of the Board of Directors
For Wakefit Innovations Limited**

**Surbhi Sharma
Company Secretary & Compliance Officer
M. No.: A57349**

**Place: Bengaluru
Date: December 19, 2025**

NOTES:

1. A statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations is attached.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose names appear in the register of members / register of beneficial owners as on Wednesday, December 17, 2025, (“**Cut-Off Date**”) received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of this Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. The Company has engaged the services of National Securities Depositories Limited (“NSDL”) as the agency to provide e-voting facility.
4. This Postal Ballot Notice will also be available on the Company’s website at www.wakefit.co/investor-

³ All capitalised terms used in Item number 3, 4, 5 and 6 of the Postal Ballot Notice shall, unless the context otherwise requires, have the meanings ascribed to them in the Amendment Agreement dated June 25, 2025 to the Shareholders’ Agreement (SHA) dated May 13, 2025

[relations](#), websites of Stock Exchanges, i.e., BSE Limited (“BSE”) at www.bseindia.com and National Stock Exchange of India Limited (“NSE”) at www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com.

5. Only a person, whose name is recorded in the register of members / register of beneficial owners, as on the Cut-Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.
6. Voting rights of a member / beneficial owner (in case of electronic shareholding) shall be in proportion to his / her / its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations, as amended (“SEBI Master Circular”), and SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
8. The e-voting period commences at 9:00 a.m. (IST) on Saturday, December 20, 2025 and ends at 5:00 p.m. (IST) on Sunday, January 18, 2026. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period.
9. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e Sunday, January 18, 2026.
10. Corporate/ 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 authorised to vote, to the Scrutinizer by e-mail to info@bmpandco.com with a copy marked to evoting@nsdl.com. Institutional members 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.
11. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the members from the date of circulation of this Postal Ballot Notice until the last date of e-voting.

Members seeking to inspect such documents can send an email to investorscompliance@wakefit.co mentioning his / her DP ID and Client ID.

12. PROCEDURE FOR E-VOTING:

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"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. 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 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. 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. 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 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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 e-voting is in progress as per the information provided by company. On clicking the e-voting 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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.</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 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.

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)	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*****.

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. 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) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number, your PAN, your name and your registered address etc.
 - c) 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?

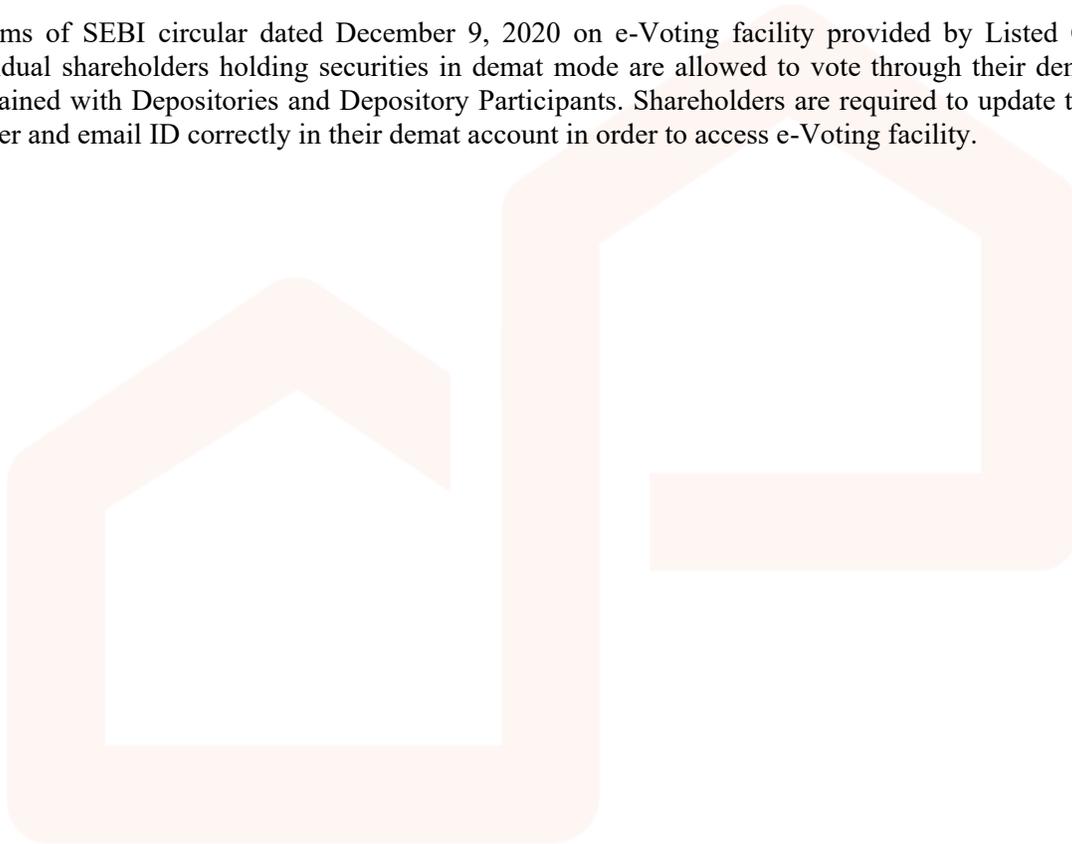
1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
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 info@bmpandco.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 Pallavi Mhatre 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. Shares 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 investorscompliance@wakefit.co. 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.
2. 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.
3. 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 PURSUANT TO SECTION 102 & 110 OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Businesses proposed in this Postal Ballot Notice:

Item No. 1: Approve Reclassification of Authorised Share Capital by classifying the Preference Shares into a resultant number of Equity Shares and consequent alteration to the Capital Clause of the Memorandum of Association of the Company

Presently, the Authorised Share Capital of the Company is INR 53,92,82,000/- (Rupees Fifty-Three Crore Ninety-Two Lakh Eighty-Two Thousand Only) comprising of 34,47,52,050 (Thirty-Four Crore Forty Seven Lakh Fifty-Two Thousand and Fifty) Equity shares of face value of Re. 1/- (Rupee One) each, 50,00,000 (Fifty Lakh) Series A Preference Shares of face value of Re. 1/- (Rupee One) each, 20,00,000 (Twenty Lakh) Series B Preference Shares of face value of Re. 1/- (Rupee One) each, 30,00,000 (Thirty Lakh) Series C Preference Shares of face value of Re. 1/- (Rupee One) each, 32,55,599 (Thirty Two Lakh Fifty Five Thousand Five Hundred Ninety Nine) Series D Preference Shares of face value of Rs. 50/- (Rupees Fifty) each, and 4,35,000 (Four Lakh Thirty-Five Thousand) Series D1 Preference shares of face value of Rs. 50/- (Rupees Fifty) each.

The Company, as part of its initial public offering (“**IPO**”) had converted all its outstanding compulsorily convertible preference shares into equity shares on November 12, 2025, pursuant to which it is proposed to reclassify its authorised share capital comprising preference shares of INR 19,45,29,950/- (Rupees Nineteen Crore Forty-Five Lakh Twenty-Nine Thousand Nine Hundred Fifty) divided into 50,00,000 (Fifty Lakh) Series A Preference Shares of face value of Re. 1/- (Rupee One) each, 20,00,000 (Twenty Lakh) Series B Preference Shares of face value of Re. 1/- (Rupee One) each, 30,00,000 (Thirty Lakh) Series C Preference Shares of face value of Re. 1/- (Rupee One) each, 32,55,599 (Thirty Two Lakh Fifty Five Thousand Five Hundred Ninety Nine) Series D Preference Shares of face value of Rs. 50/- (Rupees Fifty) each, and 4,35,000 (Four Lakh Thirty-Five Thousand) Series D1 Preference shares of face value of Rs. 50/- (Rupees Fifty) each into equity share capital and thereby increase the authorised equity share capital of the Company by INR 19,45,29,950/- (Rupees Nineteen Crore Forty-Five Lakh Twenty-Nine Thousand Nine Hundred Fifty) divided into 19,45,29,950 (Nineteen Crore Forty-Five Lakh Twenty-Nine Thousand Nine Hundred Fifty) equity shares of Re. 1/- (Rupee One) each and amend Clause V of the Memorandum of Association of the Company.

In terms of Section 4 and 13 of the Act, the consent of the members by way of an Ordinary Resolution is required for alteration of the Memorandum of Association of the Company. Accordingly, the Board of Directors recommends passing an **Ordinary Resolution** as set out at Item No.1 of this Notice, for the approval of the members.

The amended Memorandum of Association is available for inspection at the registered office of the Company on any working day during business hours.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any other officials of the Company as contemplated under the provisions of Section 102 of the Act are, in any way, financially or otherwise, concerned or interested in the proposed resolution.

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

Item No. 2: Approval and Ratification of the Wakefit Employee Stock Option Plan – 2019 (ESOP 2019)

The Wakefit Employee Stock Option Plan – 2019 (“ESOP 2019” / “Plan”) was adopted by the members by passing the special resolution at its extraordinary general meeting held on May 21, 2019, and the subsequent amendments to the Scheme were approved by the shareholders at their meetings held on April 01, 2020, July 21, 2021, July 28, 2023, September 29, 2023 and March 04, 2024. (The corporate actions of sub-division and bonus issue of equity shares by the Company were undertaken by way of the resolution passed by the Board of Directors on February 27, 2021).

The Plan was subsequently amended to align with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations”) and the Amended ESOP 2019 was approved at the Board meeting held on June 16, 2025 and subsequently by the members at extraordinary general meeting held on June 17, 2025.

The ESOP 2019 has been formulated with an intention to encourage ownership of shares by eligible employees of the Company and to provide additional incentives for them to promote the success of the Company by granting them the option to purchase certain shares of the Company.

The Nomination and Remuneration Committee shall administer the ESOP 2019 in accordance with Companies Act, 2013, SEBI (SBEB & SE) Regulations and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other laws, rules and regulations (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable (“Applicable Laws”).

The Members shall further note that in terms of Regulation 12(1) of SEBI (SBEB & SE) Regulations, Company is permitted to make any fresh grants which involves allotment of shares to its employees under an employee stock option plan formulated prior to listing of its shares only if such plan is in conformity with the SEBI (SBEB & SE) Regulations and is ratified by its members after the listing of the shares of the Company.

The Board of Directors, at its meeting held on Friday, December 19, 2025, based on the recommendation of Nomination and Remuneration Committee (“NRC”) and subject to approval of members, approved the proposal for ratification of ESOP 2019.

Accordingly, approval of the Members by way of **Special Resolution** is being sought for the aforementioned item no. 2 of this notice.

The particulars as required under Section 62 (1)(b) of the Companies Act, 2013 and SEBI (SBEB & SE) Regulations are provided in **Annexure I**.

None of the Directors or Key Managerial Personnel (as defined under the Act) and their immediate relatives are concerned or interested, financially or otherwise, except to the extent that the stock options may be granted to any of them pursuant to the ESOP 2019.

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

Item No. 3 and 4:

Item No. 3: Approval for the upside arrangement under the Shareholders' Agreement dated May 13, 2025, read with its Amendment Agreement dated June 25, 2025:

Item No. 4: Approval for the right to nominate directors under the Shareholders' Agreement dated May 13, 2025, read with its Amendment Agreement dated June 25, 2025

The Company had prior to its listing entered into an Shareholders' Agreement dated May 13, 2025 read with its Amendment Agreement dated June 25, 2025, with Ankit Garg, Chaitanya Ramalingegowda, Nitika Goel, Peak XV Partners Investments VI, Redwood Trust, Verlinvest S.A., SAI Global India Fund I LLP, Investcorp Growth Equity Fund, Investcorp Growth Opportunity Fund, Indigo Circle Advisors, Paramark KB Fund I and Elevation Capital VIII Limited.

Pursuant to Clause 19.1A of the Shareholders' Agreement dated May 13, 2025, as amended by the Amendment Agreement dated June 25, 2025, ("SHA") the parties thereto mutually agreed that, upon the consummation of the IPO, the said agreement shall automatically terminate.

Further, upon termination of the SHA, the Clause 20.2, 3.2(i)(a), and 3.2(i)(b) of the SHA would survive such termination, pursuant to Clause 19.3 of the SHA, as provided below:

*The rights and obligations of the Parties under this Agreement, which either expressly or by their nature survive the termination of this Agreement, shall not be extinguished by termination of this Agreement. Without prejudice to the generality of the foregoing, Clauses 3.20 (Non-Compete and Non-Solicit), 14 (Representation and Warranties), 19.3 (Survival), **Clause 20.2**, 23 (Confidentiality), 24 (Governing Law), 25 (Dispute Resolution), 26 (Miscellaneous), **Clauses 3.2(i)(a), 3.2(i)(b)** (Board of Directors and Observers) and in the event of termination pursuant to Clause 19.1 A, shall survive the termination of this Agreement. It is clarified that Clause 6.1 (Lock-In) shall not be deemed to survive the termination of this Agreement.*

Clause 20.2 pertains to the right of Promoters (Ankit Garg and Chaitanya Ramalingegowda) to receive monetary consideration (upside sharing) from Peak XV Partners Investments VI, Verlinvest S.A., Investcorp Growth Equity Fund, Investcorp Growth Opportunity Fund, Indigo Circle Advisors and Paramark KB Fund I upon the latter's receipt of proceeds upon sale of Series D or Series D1 CCCPS (as the case may be) or upon sale of the equity securities pursuant conversion of such CCCPS. Clause 3.2 (i) (a) and (b) pertains to the right of the Promoters (Ankit Garg and Chaitanya Ramalingegowda) to nominate chief executive officer, 3 (Three) Directors (out of which 2 (Two) shall be the Promoters themselves), including a managing director of the Company and the right of each of Peak XV Partners Investments VI and Elevation Capital VIII Limited to nominate 1 (One) Director on the Board, subject to compliance with applicable laws including approval from shareholders as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, post listing of equity shares on the recognised stock exchanges pursuant to the IPO of the Company.

Clause 20.2 and 3.2(i) (a) and (b) of the SHA are reproduced below:

Clause 20.2 Additional Promoter Consideration:

Subject to compliance with applicable Laws including approval from Shareholders as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in the event of an Exit or a Liquidation Event, if the Investors (other than RT and SIG) and the Additional Investors receive an amount (net of all Taxes), by selling their respective Series D CCCPS or Series D1 CCCPS (as the case may be), which is equal to or more than 2.5 (Two Point Five) times the applicable portion of the subscription amount invested by them to subscribe to the Series D CCCPS or Series D1 CCCPS respectively, then, each of such Investors (other than RT and SIG) and Additional Investors, as the case may be, shall pay to the Promoters (on a pro rata basis to their inter-se shareholding on a Fully Diluted Basis as on the Additional Closing Date) an amount which represents 30% (Thirty percent) of the proceeds (net of all Taxes) which is in excess of 30% (Thirty percent) of the IRR on the applicable portion of the respective subscription amount (in absolute USD terms) invested by them to subscribe to the Series D CCCPS or Series D1 CCCPS (as the case may be) (“Additional Promoter Consideration”). The Parties shall take the necessary steps to make the Additional Promoter Consideration payments to the Promoters or implement other alternatives to achieve the commercial objectives stipulated in this Clause 20.2 in a manner compliant with the applicable Laws. The Promoters will be responsible to procure any and all approvals required, if any, from Governmental Authorities in India and the Company, the Investors and the Additional Investors will provide necessary cooperation in this regard.

Clause 3.2 Board of Directors and Observers:

- (i) *The Board shall be composed of a maximum of 15 (Fifteen) Directors and shall be constituted in compliance with applicable Law including the Companies Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, viz.:*
- (a) *The Promoters together shall be entitled to nominate 3 (Three) Directors on the Board, out of which 2 (Two) shall be the Promoters themselves, subject to applicable Laws. Subject to applicable Laws and these Articles, the Promoters shall continue to have the right to nominate the chief executive officer, 3 (Three) Directors, including a managing director of the Company.*
 - (b) *Each of PXV VI and Elevation shall be entitled to nominate 1 (One) Director on the Board.”*

Both Clause 20.2, and 3.2(i) (a) and (b) under the SHA have survived termination of the SHA, and fall within the purview of Regulations 26(6) and 31B of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 respectively. Appropriate disclosures pertaining to these clauses were made in the Draft Red herring Prospectus filed with the Securities and Exchange Board of India and the Red Herring Prospectus and Prospectus filed with the Registrar of Companies, Karnataka at Bengaluru and thereafter submitted to the Securities and Exchange Board of India (“SEBI”), BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”, together with BSE, “Stock Exchanges”)

For the approval of Upside Arrangement, Regulation 26(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 prescribes that any subsisting agreement which continues after listing, and which is executed by a promoter with a shareholder or any third party involving compensation or profit-sharing in connection with dealings in the securities of the listed entity, shall require prior approval of the Board of Directors as well as the shareholders of the Company through an ordinary resolution.

For the approval of right to nominate directors on the Board of the Company, Regulation 31B of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 prescribes that any special right granted to the

shareholders of a listed entity shall be subject to the approval by the shareholders in a general meeting by way of a special resolution, to be obtained once in every five years starting from the date of grant of such special right.

Based on the approval of the Board of Directors granted on December 19, 2025, the Board recommends the **Ordinary Resolution** set out at Item No. 3 of the Notice for approval by the Members. None of the Directors except Mr. Ankit Garg, Mr. Chaitanya Ramalingegowda and their relatives (to the extent of their shareholding in the Company), and the KMPs of the Company are concerned or interested whether financially or otherwise in the resolution for Item no. 3 of this Postal Ballot Notice.

Based on the approval of the Board of Directors granted on December 19, 2025, the Board recommends the **Special Resolution** set out at Item No. 4 of the Notice for approval by the Members. None of the Directors of the Company except Mr. Mukul Arora, Ms. Sakshi Chopra, Mr. Ankit Garg and Mr. Chaitanya Ramalingegowda and their relatives (to the extent of their shareholding in the Company), and the KMPs of the Company and Peak XV Partners Investments VI and Elevation Capital VIII Limited are concerned or interested whether financially or otherwise in the resolution.

Item No. 5 and 6:

Item No. 5: Approval for insertion of Article 102A in the Articles of Association of the Company

Item No. 6: Approval for insertion of Article 168 in the Articles of Association of the Company

As disclosed in the draft offer document i.e. Draft Red Herring Prospectus dated 26th June 2025 and the offer document i.e., Red Herring Prospectus dated 29th November 2025 and Prospectus dated 10th December 2025, filed with MCA/ SEBI / stock exchanges during IPO of the Company, below articles are required to be inserted in the Articles of Association of the Company relating to (i) the right of Promoters (Ankit Garg and Chaitanya Ramalingegowda) to receive monetary consideration (upside sharing) from Peak XV Partners Investments VI, Verlinvest S.A., Investcorp Growth Equity Fund, Investcorp Growth Opportunity Fund, Indigo Circle Advisors and Paramark KB Fund I, as per Clause 20.2 of Shareholders' Agreement ("SHA") dated May 13, 2025 read with its Amendment Agreement dated June 25, 2025; (ii) right of the Promoters (Ankit Garg and Chaitanya Ramalingegowda) to nominate chief executive officer, 3 (Three) Directors (out of which 2 (Two) shall be the Promoters themselves), including a managing director of the Company and right of each Peak XV Partners Investments VI and Elevation Capital VIII Limited to nominate 1 (One) Director on the Board, subject to receipt of shareholders' approval by way of a special resolution, post listing of equity shares on the recognised stock exchanges pursuant to the IPO of the Company.

Since the equity shares of the Company were listed on recognized stock exchanges in India on December 15, 2025, the Board, vide its resolution dated December 19, 2025, recommends the approval of Article 122 of Part B of the Articles of Association of the Company and its reclassification as Article 102A of Part A of the Articles of Association of the Company along with insertion of Article 168 to Part A of the Articles of Association of the Company, as reproduced in the resolution as set out in Item no. 5 and 6 accompanying this Notice, for approval of the shareholders by way of a **Special Resolution**.

Appropriate disclosures pertaining to these clauses were made in the Draft Red herring Prospectus filed with the Securities and Exchange Board of India and the Red Herring Prospectus and Prospectus filed with the Registrar of Companies, Karnataka at Bengaluru and thereafter submitted to the Securities and Exchange Board of India

(“SEBI”), BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”, together with BSE, “Stock Exchanges”)

As disclosed in the draft offer document i.e. Draft Red Herring Prospectus dated 26th June 2025 and the offer document i.e. Red Herring Prospectus dated 29th November 2025 and Prospectus dated 10th December 2025, filed with MCA/ SEBI / stock exchanges during IPO of the Company, pursuant to the listing of the Company’s equity shares on the stock exchanges, Part B of the Articles of Association shall cease to have effect, and the amended Articles of Association shall be available for inspection at the Company’s registered office on any working day during business hours.

Based on the approval of the Board of Directors granted on December 19, 2025, the Board recommends the **Special Resolution** set out at Item No. 5 of the Notice for approval by the Members. None of the Directors of the Company except Mr. Mukul Arora, Ms. Sakshi Chopra, Mr. Ankit Garg and Mr. Chaitanya Ramalingegowda and their relatives (to the extent of their shareholding in the Company), and the KMPs of the Company and Peak XV Partners Investments VI and Elevation Capital VIII Limited are concerned or interested whether financially or otherwise in the resolution.

Based on the approval of the Board of Directors granted on December 19, 2025, the Board recommends **the Special Resolution** set out at Item No. 6 of the Notice for approval by the Members. None of the Directors of the Company except Mr. Ankit Garg and Mr. Chaitanya Ramalingegowda and their relatives (to the extent of their shareholding in the Company), and the KMPs of the Company are concerned or interested whether financially or otherwise in the resolution.

**By Order of the Board of Directors
For Wakefit Innovations Limited**

**Surbhi Sharma
Company Secretary & Compliance Officer
M. No.: A57349**

**Place: Bengaluru
Date: December 19, 2025**

Annexure-I

The particulars as required under Section 62 (1)(b) of the Companies Act, 2013 and SEBI (SBEB & SE) Regulations are given below:

The Company appreciates the role which people play in organizational growth. It strongly feels that the value created by its people should be shared with them. To create the feeling of inclusiveness and recognizing the contribution of the employees in building up the Company and to promote the culture of employee ownership and as well as to attract, retain, motivate and incentivize employees, the Company is intending to issue employee stock options under an employee stock option plan namely “Wakefit Employee Stock Option Scheme 2019” (“ESOP 2019”) to the employees of the Company, as relevant, as determined from time to time.

a. Brief Description of the “Wakefit Employee Stock Option Scheme 2019” (“ESOP 2019”) is as under:

The Company has formulated ESOP 2019 to encourage ownership of shares by Eligible Employees of the Company and to provide additional incentives for them to promote the success of the Company by granting them the option to purchase certain shares of the Company.

The ESOP 2019 shall be administered and implemented by the Nomination and Remuneration Committee (NRC).

b. Total number of employee stock options to be offered and granted:

The maximum options under the pool of ESOP 2019 that may be granted shall be 1,28,06,928 (One Crore Twenty-Eight Lakh Six Thousand Nine Hundred Twenty-Eight) options which shall correspond to 1,28,06,928 (One Crore Twenty-Eight Lakh Six Thousand Nine Hundred Twenty-Eight) Equity shares having face value of Re. 1/- each, in one or more tranches, on such other terms and conditions as the Nomination and Remuneration Committee, may decide from time to time, subject to any adjustment as may be required.

The Company prior to its IPO has granted 87,42,352 options.

c. Identification of classes of employees entitled to participate and be beneficiaries in the Scheme:

- 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 the 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 any body corporate, directly or indirectly, holds more than ten percent of the outstanding Shares of the Company.

The eligibility to participate in the ESOP 2019 is subject to such criteria as may be determined by the Nomination and Remuneration Committee at its discretion, including, but not limited to, seniority of the eligible

employee, length of service, performance record, merit of eligible employee, future potential contribution by the eligible employee.

d. Appraisal Process for determining the eligibility of the employees to ESOPs:

The options shall be granted to the employees as per performance appraisal system of the Company. The process for determining the eligibility of the employees will be specified by the Nomination and Remuneration Committee and will be based on seniority of the eligible employee, length of service, performance record, merit of eligible employee, future potential contribution by the eligible employee and such other criteria as may be determined by the Committee at its sole discretion, from time to time.

e. Requirements of vesting and period of vesting:

The ESOPs shall vest not earlier than 12 (twelve) months from the date of grant for ESOPs and not later than 5 (five) years from the date of grant. Vesting of ESOPs shall be subject to the terms and conditions mentioned in the ESOP 2019 as may be specified by the Nomination and Remuneration Committee including performance parameters on the achievement of which the granted ESOPs would vest.

f. The maximum period within which the options shall be vested:

5 (five) years from the date of grant of ESOPs.

g. Exercise price or pricing formula:

The Options will be granted at an Exercise Price as determined by the Nomination & Remuneration Committee, having regard to the seniority, experience, performance, relevance of the eligible employee, Market Value and other factors, payable by an optionee in order to exercise the options granted to him / her and as per the Fair Market Value of Shares of the Company.

h. Exercise Period and the process of exercise:

The exercise period and the process of exercise is as below:

I. For Options granted prior to the listing of the Shares, the Exercise Period shall be as follows:

Subject to the other provisions of ESOP 2019, the Optionee shall be entitled to Exercise the Options:

- in the case of a Liquidation Event, no later than 30 (thirty) days from the receipt of notice from the Company in this regard; or 10 years from the Vesting Date whichever is later; and
- in the case of Listing, not later than 1 year from the date of listing or Vesting Date whichever is later.

For options granted after the listing of shares, the maximum exercise period shall be 1 year from the vesting date

Sl. No	REASONS FOR SEPARATION	PRIOR TO LISTING	POST LISTING
VESTED OPTIONS			
1	While in employment	All Vested Options as on that date may be Exercised by the Optionee in accordance with Clause h(I) above.	Can be exercised within a period of 1 year from the date of vesting.

2	Resignation/ termination (other than due to misconduct or breach of company policies/terms of employment)	All Vested Options as on that date may be Exercised by the Optionee in accordance with Clause h(I) above. The Options, to the extent not Exercised within the aforesaid period shall lapse and be deemed forfeited immediately on the expiry of such period, unless the Board decides to extend the same.	All the Vested Options as on that date shall be exercisable by the Grantee within 3 months from his last working day with the Company.
3	Termination due to misconduct or due to breach of company policies or the terms of employment	If the termination is for Cause, the Optionee's Vested Options, to the extent unexercised shall thereupon cease to be Exercisable and the unvested Options shall lapse forthwith. The Board may require the Optionee terminated for Cause to transfer all the ESOP Shares held by him/her at face value, subject to the provisions of Applicable Laws, to such persons and on such terms as may be determined by the Board in its absolute discretion.	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 of such employment.
4	Retirement / early Retirement approved by the company	All Vested Options can be exercised by the Grantee immediately after the date of listing of the Equity Shares on a recognized stock exchange or six months from the date of retirement whichever is earlier	All Vested Options can be exercised by the Grantee immediately after, but in no event later than 6 months from the date of such Retirement.
5	Death	All the Vested Options shall be Exercised in full by the legal heirs or nominees of such Optionee in accordance with Clause h(I) above. The Options, to the extent not Exercised in the manner aforesaid shall be cancelled by the Board in consideration of the Company's payment to the legal heirs or nominees of such deceased Optionee, an amount equivalent to the difference between the aggregate Market Value of the ESOP Shares underlying such Options and the aggregate Exercise Price for the ESOP Shares underlying such Options.	All the Vested Options as on date death can be exercised by the Option Grantee's nominee or legal heirs within an Exercise Period of 6 (six) months from the date of death.
6	Termination due to Permanent Disability	All the Vested Options shall be Exercised in full by the Optionee in accordance with Clause 5.3(a) above. In the event of inability of the Optionee to	All the Vested Options as on date of incurring of such permanent incapacity can be exercised within an Exercise Period of 6 (six)

		Exercise his/her Options due to such incapacity, the nominee or legal heirs of such Optionee may Exercise the Options in accordance with Clause h(I) above.	months from the date of incurring such incapacity.
8	Long Leave / Sabbatical	The period of leave shall not be considered in determining the Vesting Period in the event the Eligible Employee is on a sabbatical. In all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the Vesting Period unless otherwise determined by the Board/Committee.	The period of leave shall not be considered in determining the Vesting Period in the event the Eligible Employee is on a sabbatical.
9	Abandonment	All the Vested Options shall stand cancelled.	All the Vested Options shall stand cancelled.
10	Separation due to reasons other than those mentioned above	The Committee will decide whether the Vested Options on the date of separation can be exercised by the Grantee or not, and such decision shall be final.	The Committee will decide whether the Vested Options on the date of separation can be exercised by the Grantee or not, and such decision shall be final.
UNVESTED OPTIONS			
1	While in employment	The Options would continue to vest as per the original vesting schedule set out in the Letter of Grant.	The Options would continue to vest as per the original vesting schedule set out in the Letter of Grant.
2	Resignation/ termination (other than due to misconduct or breach of company policies/terms of employment)	In the event of resignation, termination (without Cause) or determination of the employment or engagement of the Optionee with the Company on account of superannuation or retirement, all Unvested Options as on the effective date of such resignation / termination shall expire and stand terminated, without any liability to the Company and all rights of the Optionee thereunder shall stand extinguished.	All Unvested Options on the date of submission of resignation / the last working day shall stand cancelled with effect from that date.
3	Termination due to misconduct or due to breach of company policies or the terms of employment	All Unvested Options on the date of such termination shall stand cancelled with effect from date of termination of employment.	All Unvested Options on the date of such termination shall stand cancelled with effect from that date of termination of employment.
4	Retirement / Early Retirement approved by	All Unvested Options would continue to vest as per the original vesting schedule	All Unvested Options would continue to vest as per the original

	the company	set out in the Letter of Grant.	vesting schedule set out in the Letter of Grant.
5	Death	All the Options Unvested Options shall Vest with the legal heirs or nominees of the Optionee immediately on the date of such death.	In such an instance, the minimum vesting period of one year shall not be applicable. All the Unvested Options as on date death shall vest immediately with effect from the date of death of the Option Grantee and such Vested Options may be exercised by the Option Grantee's nominee in the manner specified for Vested Options.
6	Termination due to Permanent Disability	In the event of separation of an Optionee from the Company due to Permanent Incapacity while in the employment of the Company, all the unvested Options shall Vest with the Optionee immediately on the date of such Permanent Incapacity.	In such an instance, the minimum vesting period of one year shall not be applicable. All the Unvested Options as on date incurring such Permanent Incapacity shall vest immediately/ with effect from the date of the Permanent Incapacity and such Vested Options may be exercised by the Option Grantee in the manner specified for Vested Options.
7	Abandonment	All the Unvested Options shall stand cancelled.	All the Unvested Options shall stand cancelled.
8	Sabbatical / Long Leave	All the Unvested Options shall freeze vesting and continue to vest only after the Eligible Employee joins back the company / is back from the sabbatical.	All the Unvested Options shall freeze vesting and continue to vest only after the Eligible Employee joins back the company / is back from the sabbatical.
9	Separation due to reasons other than those mentioned above	All Unvested Options on the date of separation shall stand cancelled with effect from that date.	All Unvested Options on the date of separation shall stand cancelled with effect from that date unless otherwise required under Applicable Laws.

i. Lock-in period:

The Committee may at its sole discretion prescribe lock-in period for the shares exercised under ESOP 2019 subject to a maximum lock-in period of six months. The lock-in period shall be mentioned in the Letter of Grant issued to the Optionee.

j. Maximum number of options to be issued per employee and in aggregate:

The number of options that can be granted to an eligible employee under this scheme during any one year shall not exceed one percent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of option.

k. **Maximum quantum of benefits to be provided per Employee under the “Wakefit - Employee Stock Option Scheme 2019” (“ESOP - 2019”) scheme:**

Unless otherwise determined by the Nomination and Remuneration Committee, the maximum benefits underlying the equity shares acquired by employees pursuant to the exercise of the ESOPs will be the difference in the exercise price and the market price of the equity shares. Apart from grant of Options as stated above, no monetary benefits are contemplated under the ESOP 2019.

l. **Whether the “Wakefit - Employee Stock Option Scheme 2019” (“ESOP 2019”) is to be implemented and administered directly by the Company or through a trust:**

The ESOP Scheme is implemented and administered directly by the Company through the Board of Directors (including Nomination and Remuneration Committee) of the Company.

m. **Whether “Wakefit - Employee Stock Option Scheme 2019” (“ESOP 2019”) involves new issue of shares by the Company or secondary acquisition by the trust:**

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

n. **The amount of loan to be provided for implementation of the “ Wakefit - Employee Stock Option Scheme 2019” (“ESOP - 2019”) scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.**

None

o. **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 2019 scheme(s)**

Not applicable.

p. **Method of option valuation:**

The Company may choose to adopt any valuation methodology, as may be required, as per the applicable Indian accounting standards and applicable law.

q. **The conditions under which option vested in employees may lapse**

The vested options shall lapse in case of termination of employment due to misconduct or due to breach of Company policies or the terms of employment. Further, irrespective of employment status, in case vested options are not exercised within the prescribed exercise period, then such vested options shall lapse.

r. **The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:**

In case of termination of employment as specified in point (h) above, all the vested options shall lapse and cannot be exercised. In case of resignation/ termination (other than due to misconduct or breach of company policies/terms of employment), all the Vested Options as on that date may be Exercised by the Optionee in accordance with Clause h(I) above.

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

The Nomination Remuneration Committee shall determine the procedure for buy-back of Options granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

t. **Statement to the effect that the company should comply with the applicable accounting standards:**

The Company shall follow the requirements including the disclosure requirements of the Accounting Standards prescribed by the Central Government in terms of section 133 of the Act including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time.

u. **Variation of terms of the "Wakefit - Employee Stock Option Scheme 2019" ("ESOP - 2019")**

Not applicable

v. **Rationale of the variation of the terms of the "Wakefit - Employee Stock Option Scheme 2019" ("ESOP - 2019")**

Not Applicable

w. **Details of the employees who are beneficiaries of such variation**

Not Applicable