



NEWJAISA TECHNOLOGIES LIMITED

(Newjaisa Technologies Private Limited)

CIN: U32106KA2020PLC134935

207/B2, 2nd Cross Road, JC Industrial Estate, Bikasipura Main Road,
Off Kanakpura Road, Bengaluru -560078 Email: cs@newjaisa.com

Date: January 12, 2024

To,
National Stock Exchange of India Limited ("NSE").
Exchange Plaza, Plot No. C/1, G- Block,
Bandra –Kurla Complex, Bandra (East),
Mumbai-400051

Scrip Code: NEWJAISA

Sub: Notice of Extraordinary General Meeting and details of cut-off date for E-voting and E-voting Period

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that an Extraordinary General Meeting ("EGM") of the Company is scheduled to be held on Tuesday, February 06, 2024 at 2:00 P.M. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). [the Registered Office of the Company - 207/B2, 2nd Cross Road J.C Industrial Estate, Bikasipura Main Road Off Kanakpura road, Near New Delhi Public School, Bengaluru-560078, Karnataka, India shall be deemed venue of the EGM]. A copy of the Notice of EGM along with draft ESOP scheme is attached herewith for your reference.

Further, pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide remote e-voting facility to its members to cast their votes electronically on all resolutions set forth in enclosed Notice.

Further, you are also requested to take on record the following:

1. The cut-off date for the purpose of exercising remote e-voting facility shall be Wednesday, January 31, 2024.
2. The remote e-voting period shall commence on Saturday, February 03, 2024 at 10:00 A.M. and shall end on Monday, February 05, 2024 (upto 05:00 P.M. 1ST).

Please take the above information on record and arrange for dissemination.

For Newjaisa Technologies Limited
(Formerly known as Newjaisa Technologies Private Limited)

Vishesh Handa
Managing Director
DIN: 07842847



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NOTICE OF 06/ 2023-24 EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (“EGM”) of the members of Newjaisa Technologies Limited will be held on **Tuesday, February 06, 2024 at 2:00 P.M. IST** through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business:

SPECIAL BUSINESS:

1. To ratify, amend and adopt “Newjaisa Technologies Employee Stock Option Plan 2023”

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

“**RESOLVED THAT** in furtherance of, in partial modification and supplement to the Special Resolution passed by the shareholders in the Extraordinary General Meeting of the Company held on July 6, 2023, and pursuant to Section 62(1)(b) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable provisions of the Companies Act 2013 along with the provisions of Regulation 6 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 “SEBI SBEBSE Regulations”), 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, and subject to such other approvals, permissions, sanctions, conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions including any statutory modification(s) or re-enactment of the Act or the SEBI SBEBSE Regulations, for the time being in force and subject to such other rules, regulations and guidelines that may be issued by Securities and Exchange Board of India and/or other appropriate Authorities./Institutions/Bodies as necessary from time to time, as may be applicable, including such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and 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, including Nomination and Remuneration Committee (“NRC”) constituted by the Board under Section 178 of the Companies Act, 2013 or any other Committee which the Board has constituted to be the Compensation Committee as required under the Regulations to exercise its powers, including the powers, conferred by this resolution), “**Newjaisa Technologies Employee Stock Option Plan 2023**” (hereinafter referred as the “**NEWJAISA ESOP SCHEME 2023**” or “**Scheme**” or “**Plan**”) as approved by the Shareholders of the Company in the Extraordinary General Meeting held on July 6, 2023, prior to Initial Public Offering (IPO) of Shares of the Company, be and is hereby ratified and adopted within the meaning of Regulation 12 of SEBI SBEBSE Regulations and the consent of the members be and is hereby accorded to create, offer, issue and allot in one or more tranches under the said scheme at any time to or for the benefit of such persons/individuals/employees/directors, in India or outside India and as defined under Regulation 2(1)(i) of SEBI SBEBSE Regulations not exceeding 16,09,174 (Sixteen Lakhs Nine Thousand One Hundred and Seventy Four) equity shares with each option giving a right but not obligation, to the Eligible Employees to subscribe to 1 (one) fully paid-up Equity Share of the Face Value of INR 5/- (Indian Rupees Five Only) each of the Company, at such price and on such terms and conditions as may be fixed or determined by the Board/NRC in accordance with provisions of the Scheme, SEBI SBEBSE Regulations and in due compliance with such other applicable laws or the Guidelines or other applicable provisions of any law as may be prevailing at that time.



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RESOLVED FURTHER THAT in accordance with the provisions of Section 179(3)(c), Section 62(1)(b) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules (if any) framed pursuant to the Companies Act 2013, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and in accordance with the provisions of articles of association of the Company and basis the recommendation by the Nomination and Remuneration Committee of the Board (“NRC”) and approved by the Board of Directors of the Company, the consent of the Members be and is hereby accorded for the increase in the **Newjaisa Technologies Employee Stock Option Plan 2023** (“**NEWJAISA ESOP SCHEME 2023**”) by 16,00,000 options from existing 16,09,174 options to 32,09,174 options on the terms set out thereof including without limitation the granting and/or vesting of such number of stock options which could give rise to the issue of equity shares of the Company, at such price and on such terms and conditions as set out under the Scheme, and as may be modified by the Board and/or the NRC, as the case may be, in accordance with the Scheme, at any time to or for the benefit of employees of the Company and/or any holding and/or subsidiary companies.

RESOLVED FURTHER THAT the Board and/or NRC be and is hereby further authorized to issue and allot Equity Shares upon exercise of the options from time-to-time in accordance with the Scheme and such new Equity Shares shall rank pari passu in all respects with the then existing Equity Shares of the Company.”

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, change in capital structure, merger, sale of division/ undertaking or other re-organization, the outstanding options to be granted under the Scheme shall be suitably adjusted for the number of options as well as the exercise price, as applicable and that the Board or committee thereof, be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the Scheme are passed on to the Eligible Employees.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of INR 5/- (Indian Rupees Five Only) 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 Board and/or NRC be and are hereby authorized to approve the Grant Letter, Application Form, ESOP agreement and other related documents, to grant options to the Eligible Employees (including deciding the number of options to be granted to Eligible Employees at same work level), to allot Equity Shares upon exercise of options by the Eligible Employees, to take necessary steps for listing of the Equity Shares allotted under the Scheme on the stock exchanges, to make any modifications/changes/variations/alterations/revisions in the Scheme or suspend/withdraw/revive the Scheme from time to time, unless such change is detrimental to the interest of the Eligible Employees, as may be required in case of any change in applicable laws or as specified by any statutory authority, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to the implementation, administration and evolution of the Scheme, as applicable and make periodic disclosures in Director’s report as may be required from time to time in accordance with the Companies Act, 2013 and the rules framed thereunder and other applicable laws.



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RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEBSE Regulations, and any other applicable laws and regulations to the extent relevant and applicable to the **NEWJAISA ESOP SCHEME 2023**.

RESOLVED FURTHER THAT a yearly status on the ESOP granted and exercised by employees be presented for the information of the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board/ Committee be and is hereby authorized on behalf of the Company, to evolve, decide upon and bring in to effect the Scheme on such terms and conditions as contained in the Explanatory Statement to this Item in the Notice and to make any 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.”

2. To ratify grant of options equal to or exceeding 1% (one percent) of the issued share capital of the Company to eligible employee(s) under NEWJAISA ESOP SCHEME 2023

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

“**RESOLVED THAT** pursuant the provisions of Regulation 6(3)(d) 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 “SEBI SBEBSE Regulations”) along with the provisions of Section 62(1)(b) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable provisions of the Companies Act 2013, (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 and subject to such other approvals, permissions, sanctions, conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Members of the Company be and is hereby accorded authorising the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee (NRC) which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to grant stock options under NEWJAISA ESOP Scheme 2023 from time to time in one or more tranches, exercisable into equal number of equity shares of face value of 5/- (Rupees Five Only) each fully paid up, which may equal to or exceed 1% of the issued capital of the Company at the time of grant of options to the following permanent employees/ Directors whether Whole-time or otherwise (other than the employees who are Promoters of the Company or belonging to the Promoter Group, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) of the Company.”



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Name and Designation of Eligible Employee	Number of Options to be granted & percentage of current issued share capital of the Company
Name of the Employee: Sharad Kumar Somani Designation: Chief Marketing Officer	9,65,504 (3% of the current issued capital of the Company)

“**RESOLVED FURTHER THAT** the Board of Directors/ Committee of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

3. To ratify grant of employee stock options to the employees of the subsidiary company(ies) and/or associate company(ies) if any, of the Company under NEWJAISA ESOP SCHEME 2023.

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

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed there under (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 SBEBSE 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, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), approval and consent of the Shareholders of the Company (“**Shareholders**”) be and is hereby accorded to extend benefit of “Newjaisa Technologies Employee Stock Option Plan 2023”, to such persons/individuals/employees/directors of subsidiary or associate company(ies) of the Company, if any, whether existing or future, in India or outside India and as defined under regulation 2(1)(i) of SEBI SBEBSE Regulations, (hereinafter referred to as an “**Employee(s)**”), as may be decided solely by the Board including the Nomination and Remuneration Committee under the Newjaisa Employee Stock Option Scheme 2023’ (hereinafter referred to as the “**NEWJAISA ESOP SCHEME 2023**”/ “**Plan**”), at such price or prices, in one or more tranches and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the Plan, SEBI SBEBSE Regulations and in due compliance with other applicable laws and regulations.”

RESOLVED FURTHER THAT consent of the members of the Company be and is hereby accorded to the Board (including NRC or any other Committee which the Board has constituted to be the Compensation Committee as required under the Regulations) to create, offer, issue and allot stock options not exceeding 32,09,174 (within overall ceiling mentioned in the Plan), into equivalent equity shares each to the eligible employees as determined by the Nomination and Remuneration Committee or the Board in its sole and exclusive jurisdiction;

“**RESOLVED FURTHER THAT** any actions taken by the Board and/or NRC in connection with the above and all incidental and ancillary things done are hereby specifically approved and ratified.”



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“**RESOLVED FURTHER THAT** the Board and/or NRC for this purpose be and is hereby further authorised to issue and allot equity shares upon exercise of ESOPs from time to time in accordance with the Plan and such equity shares shall rank *pari passu* in all respects with the then existing equity shares of the Company.”

“**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-organisation, and others, if any additional equity shares are required to be issued by the Company to the Shareholders (“**Additional Shares**”), the ceiling as aforesaid of 32,09,174 ESOPs and equity shares respectively to be issued and allotted shall be deemed to increase in proportion of such additional shares issued to facilitate making a fair and reasonable adjustment.”

“**RESOLVED FURTHER THAT** the Board and/or NRC be and is hereby also authorised at any time to approve the Grant Letter, Application Form, ESOP agreement and other related documents, to grant options to the Eligible Employees (including deciding the number of options to be granted to Eligible Employees at same work level), to allot Equity Shares upon exercise of options by the Eligible Employees, to modify, change, vary, alter, amend, suspend or terminate the NEWJAISA ESOP SCHEME 2023 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Shareholders and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the NEWJAISA ESOP SCHEME 2023 and do all other things incidental and ancillary thereof.”

“**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the NEWJAISA ESOP SCHEME 2023.”

“**RESOLVED FURTHER THAT** the Board and/or NRC be and is hereby 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 Board is authorised to do for the purpose of giving effect to this resolution.”

For Newjaisa Technologies Limited
(Formerly known as Newjaisa Technologies Private Limited)

SD/-

Vishesh Handa
Managing Director
DIN: 07842847

Date: 10-01-2024



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NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, (“the Act”) and other applicable provisions, if any, of the SEBI Regulations setting out material facts relating to Special Business to be transacted at the Extraordinary General Meeting is annexed hereto. The Board of Directors of the Company at its Meeting held on January 10, 2024 considered that the special business under Item No. 1, 2 & 3, be transacted at the Extraordinary General Meeting of the Company.
2. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 20/2020 dated May 05, 2020, 17/2020 dated April 13, 2020, 14/2020 dated April 08, 2020, 02/2021 dated January 13, 2021 and Circular No. 02/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) / Extraordinary General Meeting (EGM) through video conferencing (VC) or other audio visual means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the EGM of the Company is being convened through VC / OAVM. Hence, Members can attend and participate in the ensuing EGM through VC/OAVM. In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility. The Company will also publish an advertisement in newspaper containing the details about the EGM i.e., the conduct of the EGM through VC/OAVM, date and time of the EGM, availability of the notice of EGM at the Company’s website, manner of registering the email IDs of those shareholders who have not registered their email addresses with the Company/RTA and other matters as may be required.
3. In compliance with the Circulars issued by MCA and SEBI, Notice of the EGM along with annexures (if any) is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/Depository Participants. Physical copy of the notice of the EGM and annexures shall be sent to those Members who request for the same. Members may note that the Notice will also be available on the Company’s website <https://newjaisa.com/>, websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at <https://www.nseindia.com/>, and on the website of NSDL <https://www.evoting.nsdl.com>.
4. Ms. Priyanka Rajora, Practicing Company Secretary [C P No. 22886] (Proprietor of M/s. Rajora and Co, Practicing Company Secretaries) has been appointed by the Board of Directors as the Scrutinizer to scrutinize the e-voting system during EGM and remote e-voting process in a fair and transparent manner. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board Resolution or Authority letter, etc., authorizing its representative [with attested specimen signature of the duly authorized signatory(ies)] to attend the EGM through VC / OAVM on its behalf and/or to vote through remote e-voting/e-voting system provided in EGM. The said Resolution/Authority letter shall be sent to the Scrutinizer by email through its registered email address to priyanka@rajoraandco.com with a copy marked to evoting@nsdl.co.in. 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



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login. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

5. Members who have not yet registered their email addresses are requested to register their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Transfer Agent, M/s. Bigshare Services Private Limited.
6. Further, it is to inform you that the Company's Registrars and Transfer Agents, Bigshare Services Private Limited have a facility to register email address on their website at <https://www.bigshareonline.com/>
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form.
8. Members holding shares in demat mode and have not updated their KYC details are requested to register/update the email, bank account details and other KYC details with their depositories through their depository participants.
9. Also, SEBI has issued a Press Release dated March 08, 2023 advising all investors to ensure linking of their PAN with Aadhaar number prior to March 31, 2023, for continual and smooth transactions in securities market and to avoid consequences of non-compliance with the CBDT Circular No. 7 of 2022 (Notification F.No.370142/14/2022-TPL) dated March 30, 2022, as such accounts would be considered non-KYC compliant, and there could be restrictions on securities and other transactions until the PAN and Aadhaar are linked.
10. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same. Members are requested to submit the nomination details to their DP in case the shares are held by them in electronic form.
11. The Company has designated an exclusive email ID cs@newjaisa.com, which would enable the investors/ shareholders to post their grievances, if any, by quoting their Registered Folio Number, Client ID, and Number of shares. However, it may be noted that the Company would not respond to any kind of malicious allegations made by the shareholders with ulterior motives.
12. Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number to cs@newjaisa.com on or before January 31, 2024. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
13. Members who would like to express their views or have questions or seeking any information with regard to the businesses covered under the Notice of EGM, are requested to write to the Company mentioning their name, demat account number/folio number, email id, mobile number on or before January 31, 2024 through email on cs@newjaisa.com.



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14. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
15. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and certificate from the Secretarial Auditor of the confirming the compliance of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 will be available for inspection through electronic mode during the continuance of EGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of EGM. Members seeking to inspect such documents can send an email to cs@newjaisa.com.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.
17. Non-Resident Indian Members are requested to inform RTA, immediately on:
 - (a) Change in their residential status on return to India for permanent settlement;
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code number, if not furnished earlier.
18. Instructions for e-voting and joining the EGM are as follows.

GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE EGM THROUGH VC/OAVM FACILITY AND VOTING THROUGH ELECTRONIC MEANS INCLUDING REMOTE E-VOTING

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors,



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Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at <https://newjaisa.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021 and 9/ 2023.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Saturday 3rd February, 2024 at 10:00 A.M. and ends on 5th February 2024, at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 31st January 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 31st January 2024.

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 and joining virtual meeting for Individual shareholders holding securities in demat mode**



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(Newjaisa Technologies Private Limited)





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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"><li data-bbox="624 645 1433 1144">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 or joining virtual meeting & voting during the meeting.<li data-bbox="624 1151 1433 1301">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<li data-bbox="624 1308 1433 1845">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 or joining virtual meeting & voting during the meeting.<li data-bbox="624 1852 1433 1957">4. 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> <p style="text-align: center;"> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;"></div>
Individual Shareholders holding securities in demat mode with CDSL	<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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.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.



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<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 or joining virtual meeting & voting during the meeting.</p>
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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 and 022 - 2499 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 22 55 33

B) Login Method for e-Voting and joining virtual meeting 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 :



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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.
- c) 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/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.



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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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
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 priyanka@rajoraandco.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.



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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 and 022 - 2499 7000 or send a request to Mr. Swapneel Puppala at evoting@nsdl.com and swapneelp@nsdl.co.in

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), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to cs@newjaisa.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to cs@newjaisa.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM"



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placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (<https://newjaisa.com/>). The same will be replied by the company suitably.
6. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM.

OTHER INSTRUCTIONS

1. Any person other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode and becomes member of the Company after, the notice is send through e-mail and holding shares as of the cut-off date i.e. **January 31, 2024**, may follow steps mentioned in this notice under Step 1 (B) w.r.t Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. **January 31, 2024** may follow steps mentioned in the Notice of the EGM under Step 1 (A) w.r.t Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode”. Such shareholders can also send a request at evoting@nsdl.co.in or to Issuer/RTA to obtain login id and password.

2. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast during the EGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the EGM and submit a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him/board, who shall countersign the same.

3. The result declared along with the Scrutinizer’s Report shall be placed on the Company’s website i.e., <https://newjaisa.com/> and on the website of NSDL i.e., <https://www.evoting.nsdl.com/> immediately after the result is declared by the Chairman or by any other person authorized by the Chairman and the same shall also be communicated to National Stock Exchange of India Limited, where the shares of the Company are listed.



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4. In case of any queries with respect to remote e-voting, 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 and 022 - 2499 7000. You may also send a request to evoting@nsdl.co.in or contact Mr. Amit Vishal, Asst. Vice President – President – NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, e-mail: evoting@nsdl.co.in, phone no. 022-24994360, or call on 022 - 4886 7000 and 022 - 2499 7000 who will address the grievances on remote e-voting or in case of any technical assistance is required at the time of log in/ assessing/ e-voting at the Meeting through VC/OAVM or who need assistance with using the technology before or during the meeting.

For Newjaisa Technologies Limited

(Formerly known as Newjaisa Technologies Private Limited)

Vishesh Handa
Managing Director
DIN: 07842847



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EXPLANATORY STATEMENT SETTING OUT THE MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 & APPLICABLE PROVISIONS OF SEBI REGULATIONS

Item No 1

To ratify, amend and adopt “**Newjaisa Technologies Employee Stock Option Plan 2023**”

Pursuant to the resolution of the Board passed on July 3, 2023 and the Shareholders’ resolution dated July 6, 2023, the Company had established the **Newjaisa Technologies Employee Stock Option Plan 2023** (herein after referred as “**NEWJAISA ESOP SCHEME 2023**” or “Scheme” or “Plan”). Under the said NEWJAISA ESOP SCHEME 2023, 16,00,992 options have been granted as on the date of this notice out of total authorization of 16,09,174 options, and none of these options have vested as on date. Each option granted under the scheme is convertible into one equity share.

As per Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (‘SEBI SBEBSE Regulations’), no company shall make any fresh grant of ESOPs which involves allotment or transfer of shares to its employees under any ESOP Schemes formulated prior to its IPO and prior to the listing of its equity shares (Pre-IPO Scheme) unless (i) such pre-IPO scheme is in conformity with SBEB Regulations; and (ii) such pre-IPO scheme is ratified by its shareholders subsequent to IPO.

Considering, that the Company came out with a Public Issue of its Equity shares and listed at NSE-Emerge with effect from October 5, 2023, the Company’s ESOP Scheme 2023 is required to be ratified by the shareholders of the Company pursuant to Regulation 12 of the SEBI SBEBSE Regulations for making any fresh grant of ESOPs under this Scheme. Accordingly, same is referred to the shareholders for their ratification in terms of Regulation 12 and other applicable provisions of the SEBI SBEBSE Regulations. The said Scheme is in conformity with the SEBI SBEBSE Regulations and the Company has not granted any fresh grant of options to employees as on date after the public issue of the Company.

Further, the Company proposes to the increase in ESOP pool by 16,00,000 options thereby increasing existing 16,09,174 options to 32,09,174 options under the NEWJAISA ESOP SCHEME 2023.

In terms of the provisions of Section 62 (1) (b) of the Companies Act, 2013 (“the Act”) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, any alteration in the terms of the ESOP Scheme shall be approved by the Shareholders by passing of Special Resolution in the General Meeting.

The Board of Directors on the recommendation made by the Nomination and Remuneration Committee in its meeting held on January 10, 2024 had accorded its approval in relation to the amendment of the NEWJAISA ESOP SCHEME 2023 and increase in ESOP Pool of the Company, subject to the approval of the members of the Company. Accordingly, the consent of the members of the Company is sought. The draft copy of the NEWJAISA ESOP SCHEME 2023 is available for the inspection during the office hours till the date of general meeting.

The Broad features of the Newjaisa Technologies Employee Stock Option Plan 2023 are:



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Brief description of the Scheme:

The Scheme is intended to reward, retain and motivate the Eligible Employees of the Company for their performance and participation in the growth and profitability of the Company. The Eligible Employees shall be granted all the stock options in one tranche, as determined by the NRC, which will vest on particular dates and could be exercisable into Ordinary Equity Shares, on the terms and conditions as provided hereunder, in accordance with the provisions of the applicable laws and regulations for the time being in force.

Total number of Options to be offered and granted:

Post amendment of the scheme, the total number of options to be granted under this scheme cannot exceed 32,09,174 options of the face value of Rupees 5/- each or such additional quantity as may be required on account of Corporate Action or acquisition of additional shares in case of increase of capital. The options which lapse/expire or are forfeited will be available for grant to the eligible employees.

One option would entitle the holders of options a right to apply for one equity share of face value of Rupees 5/- each of the company. The option shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

Out of 16,09,174 Options available as per pre amended scheme, the Company has granted 16,00,992 Options of INR 5/- each to the eligible employees.

Identification of classes of employees entitled to participate and be beneficiaries in the scheme:

The following Eligible Employees as defined under Regulation 2(1)(i) of SEBI SBEBSE Regulations including any modifications and amendments from time to time and as may be decided by the Board and/or NRC, are entitled to participate and be beneficiaries under the NEWJAISA ESOP Scheme 2023 as follows:

- (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 any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company;

Requirements of vesting and period of vesting

The Options granted shall vest in accordance with the terms of each grant under the NEWJAISA ESOP Scheme 2023, so long as an employee continues to be in the employment of the Company or the subsidiary company, if any, as the case may be. The Committee may, at its discretion, lay down certain performance metrics on the achievement of which such Options would vest, the detailed terms and



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conditions relating to such performance-based vesting, and the proportion in which Options granted would vest subject to the minimum vesting period of one (1) year, as determined.

Vesting of Options would be subject to continued employment with the Company or its Subsidiary (as may be applicable). In addition to this, the Board / NRC may also specify certain performance criteria for Employees, subject to satisfaction of which the Stock Options would vest.

The specific Vesting schedule and Vesting Conditions subject to which Vesting would take place would be outlined in the Letter of Grant given to the Option Grantee at the time of Grant of Options.

Members are requested to note that the Company shall confirm to the applicable Accounting Standards and Policies as applicable to the Company, from time to time.

Maximum period within which the Options shall be vested:

Options granted under NEWJAISA ESOP Scheme 2023 would vest in accordance with the terms of each grant, subject to maximum period of 4 (four) years from the date of grant of such options. The committee is empowered to implement and decide the vesting schedule to suit the needs of the organization.

Exercise price or pricing formula:

The exercise price per Option shall be such price, as determined by the Board / NRC from time to time and as evidenced in the Letter of Grant unless subsequently modified by the Board / NRC. For the avoidance of doubt, note that the Exercise Price may be different for different set of Employees for Options granted on same / different dates and which shall not be less than face value of equity shares and shall not exceed market price of the equity share of the Company as on date of grant of Option as may be decided by the Committee.

Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company or Internet Banking Channels or in such other manner as the Board/ Compensation Committee may decide from time to time.

Exercise period and process of exercise of offer/acceptance of offer:

The vested Options shall be allowed for exercise on and from the date of vesting. Subject to other conditions mentioned in the Scheme, the vested Options need to be exercised within a maximum period of 4 years from the date of vesting of such Options. During this period, the Vested Options may be Exercised by the Option Grantee at one time or at various points of time as determined by the Board / Compensation Committee from time to time. The vested Option shall be exercisable by the employees by a written application to the Company expressing his / her desire to exercise such Options in such manner and on such format as may be prescribed by the Committee from time to time. The Options shall lapse if not exercised within the specified exercise period unless otherwise decided by the Board / Compensation Committee.

Exercise Period in case of separation from employment:

The events of separation along with respective conditions regarding treatment of Vested Options and Unvested Options are as follows:



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(Newjaisa Technologies Private Limited)

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Off Kanakpura Road, Bengaluru -560078 Email: cs@newjaisa.com

S. No.	Events of Separation	Vested Options	Unvested Options
1	Resignation / Termination (On account of any reason whatsoever other than due to Misconduct, breach of Company Policies/ Terms of Employment, Retirement, Abandonment, Death or Permanent Incapacity)	All the Vested Options as on date of resignation/ termination shall be Exercised by the Option Grantee within 90 (Ninety) days from the date of resignation / termination, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board / Compensation Committee.	All the Unvested Options as on date of resignation/ termination shall stand cancelled with effect from that date.
2	Termination due to Misconduct, breach of Company Policies/ Terms of Employment	All the Vested Options at the time of such termination shall stand cancelled with effect from the date of such termination.	All the Unvested Options at the time of such termination shall stand cancelled with effect from the date of such termination.
3	Retirement	All the Vested Options as on date of Retirement shall be Exercised by the Option Grantee within 90 (Ninety) days from the date of Retirement, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board / Compensation Committee and such decision shall be final.	All Unvested Options on the date of Retirement shall continue to vest as per the original vesting schedule and shall be Exercised within 90 (Ninety) days from each such Vesting Date, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board / Compensation Committee and such decision shall be final.
4	Death	All the Vested Options as on date of death shall be Exercised by the Option Grantee's nominee or legal heir within 1 (One) year from the date of death, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board / Compensation Committee and such decision shall be final.	All the Unvested Options as on date of death shall be deemed to have been Vested and shall be Exercised by the Option Grantee's nominee or legal heir within 1 (One) year from the date of death, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board / Compensation Committee and such decision shall be final.
5	Termination due to Permanent Incapacity	All the Vested Options up to the date of such termination shall be Exercised by the Option Grantee within 1 (One) year from the date of such termination, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board / Compensation Committee and such decision shall be final.	All the Unvested Options up to the date of such termination shall be deemed to have been Vested and shall be Exercised by the Option Grantee within 1 (One) year from the date of such termination, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board /



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S. No.	Events of Separation	Vested Options	Unvested Options
			Compensation Committee and such decision shall be final.
6	Abandonment	All the Vested Options shall stand cancelled.	All Unvested Options shall stand cancelled.
7	Any other reason not specified above	The Board / 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 as on the date of separation shall stand cancelled with effect from that date.

The appraisal process for determining the eligibility of employees for the scheme:

The appraisal process for determining the eligibility of the employees will be decided by the Committee from time to time. The employees would be granted Options under the NEWJAISA ESOP Scheme 2023 based on various parameters such as performance rating, period of service, rank or designation, leadership qualities, future potential, etc., and such other parameters as may be decided by the Committee from time to time.

Maximum number of Options to be issued per employee and in aggregate:

Subject to availability of Options under the Scheme, the maximum number of options granted per an eligible employee will not exceed 1% (one percent) of the Issued Equity Shares of the Company in any financial year and shall not be more than 5% (five percent) in aggregate to a single employee.

Further, in case where any employee is granted option for over and above 1% of the issued Equity Share Capital of the Company, a separate resolution taking approval of shareholders shall be obtained in the manner prescribed.

The options granted and the Exercise Price shall be adjusted for any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, change in capital structure, merger, sale of division/undertaking or other re-organization, as applicable under the terms and conditions detailed in the Scheme and the decision of the Board shall be final in respect of such adjustment.

Maximum quantum of benefits to be provided per employee under a scheme:

The maximum quantum of benefits underlying the options issued to an Eligible Employee shall depend upon the number of options held by him/her and the market price of the Equity Shares as on the date of sale.

Whether the scheme is to be implemented and administered directly by the company or through a trust:

The Scheme shall be implemented and administered directly by the Company through direct route, without forming or involving any Trust.



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Whether the scheme involves new issue of shares by the company or secondary acquisition by the trust or both:

The NEWJAISA ESOP Scheme 2023 contemplates issue of new Equity Shares by the Company. There is no involvement of trust and therefore there will not be any secondary acquisition.

The amount of loan to be provided for implementation of the scheme by the company to the trust, its tenure, utilization, repayment terms, etc

Not applicable. Company would not provide any loan for implementation of the Scheme.

Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme:

NEWJAISA ESOP Scheme 2023 is to be implemented and administered directly by the Company without forming or involving any trust. Therefore, the Scheme does not envisage any secondary acquisition.

A statement to the effect that the company shall conform to the accounting policies specified in regulation 15

The Company shall conform to the accounting policies as specified in Regulation 15 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time.

The method which the company shall use to value its options:

The Company will determine the fair value of the options as specified in the NEWJAISA ESOP SCHEME 2023 when the same are issued to the employees. The fair value will be recognized as employee costs over the vesting period, with a corresponding increase in equity.

Period of lock-in:

The Shares issued pursuant to exercise of Options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015, as amended.

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

The procedure for buy-back, if to be undertaken at any time by the company, of specified securities including terms and conditions shall be as per Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and Companies Act, 2013.

Transfer/Movement to Subsidiary Companies:

Transfer or movement of participants from the Company to the Subsidiary or Associate Companies or resignation of participant from the Company and joining of such participant in the Subsidiary or Associate Company shall not have any effect on the Scheme as applicable to the participant. The terms

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and conditions of the Scheme shall be applicable to such participant as if he is an employee of the Company itself.

Power to Surrender the Options

The Employees are free to surrender their options voluntarily, whether vested or not, if in their opinion, the options granted are not beneficial to them, even before the expiry of their exercise period.

Modifications to the Scheme

Subject to a special resolution passed at a General meeting, the Board of Directors reserves the right to change the terms and conditions of the scheme at any time, at its discretion, however such changes shall be beneficial to the employees or as required by law. The Board/Committee is entitled to vary the terms of the schemes to meet any regulatory requirements and powers delegated thereto.

Lapsed/ Surrendered/Cancelled/Forfeited Options

Subject to overall limit of Stock Options available under this Scheme and compliance with all Applicable Laws, all the options that are lapsed/surrendered/cancelled/forfeited shall be available for re-issue to the Committee.

Comparatives of New (Proposed) clauses vs. Old (Existing) clauses

The following changes are being made to the scheme:

Existing Clause	New Clause (Modification)
3. 16,09,174 (Sixteen Lakhs Nine Thousand One Hundred and Seventy-Four)	3. 32,09,174 (Thirty-Two Lakhs Nine Thousand One Hundred and Seventy-Four)
Existing Clause	New Clause (Addition) to clause 3 and sub-clauses
-	<p>3.2 Subject to availability of Options under the Scheme, the maximum number of options granted per an eligible employee will not exceed 1% (one percent) of the Issued Equity Shares of the Company in any financial year and shall not be more than 5% (five percent) in aggregate to a single employee.</p> <p>Further, in case where any employee is granted option for over and above 1% of the issued Equity Share Capital of the Company, a separate resolution taking approval of shareholders shall be obtained in the manner prescribed.</p> <p>The options granted and the Exercise Price shall be adjusted for any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, change in capital structure, merger, sale of division/undertaking or other re-organization, as applicable under the terms and conditions detailed in the Scheme and</p>



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	<p>the decision of the Board shall be final in respect of such adjustment.</p> <p>3.3 Subject to overall limit of Stock Options available under this Scheme and compliance with all Applicable Laws, all the options that are lapsed/surrendered/cancelled/forfeited shall be available for re-issue to the Committee.</p> <p>3.4 The options granted and the Exercise Price shall be adjusted for any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, change in capital structure, merger, sale of division/undertaking or other re-organization, as applicable. In this regard,</p> <p>i. the number and price of options shall be adjusted in a manner such that total value to the employee of the options remains the same after the corporate action;</p> <p>ii. the vesting period and the life of the options shall be left unaltered as far as possible to protect the rights of the employee(s) who is granted such options.</p>
Existing Clause	New Clause (Addition) to clause 4 sub-clause 4.3
-	<p>q) The procedure for funding the exercise of options.</p> <p>r) The procedure for buy-back, if to be undertaken at any time by the company, of specified securities including terms and conditions shall be as per Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and Companies Act, 2013.</p>
Existing Clause	New Clause (Addition) to clause 6
-	<p>6.1 Granting of the options to the employees including employees on long leave is absolute discretion of the Board/Committee subject to the conditions contained in this scheme.</p>
Existing Clause	New Clause (Addition) to clause 7
-	<p>7.1 Options granted would vest in accordance with the terms of each grant, subject to maximum period of 4 (four) years from the date of grant of such Options. The committee is empowered to implement and decide the vesting schedule to suit the needs of the organization.</p>
Existing Clause	New Clause (Addition) to clause 7
-	<p>7.7 In all other cases, long leave of Employee upto six months shall not have any effect on the</p>

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	Scheme as applicable to the Employee. However, for long leave of the participant beyond three months, 50% of the unvested options which they are eligible to receive shall lapse unless otherwise determined by the Board or the Compensation Committee.
Existing Clause	New Clause (Addition) to clause 8
-	8.2 a) Long leave The exercise period of employee who are on long leave shall be as per the original exercise period as per the scheme or six months from the date of closure of long leave, whichever is later.
Existing Clause	New Clause (Addition) to clause 11
-	11.7 The Scheme contemplates issue of new Equity Shares by the Company. In any case, the Company shall not fund the exercise of options.
Existing Clause	New Clause (Modification) to clause 12
12.2 The Company or its Subsidiary (as may be applicable) shall have the right to deduct from the Option Grantee's salary or recover any tax that is required to be deducted or recovered under the Applicable Laws.	12.2 The Company or its Subsidiary or its associate (as may be applicable) shall have the right to deduct from the Option Grantee's salary or recover any tax that is required to be deducted or recovered under the Applicable Laws.
Existing Clause	New Clause (Addition) to clause 15
-	15.1 The Company or its Subsidiary(ies) or its Associates(s), as the case may be, shall conform to the accounting policies as specified in Regulation 15 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time.
Existing Clause	New Clause (Deletion and Modification)
15.3 The Board shall, inter alia, disclose either in the Directors report or in the annexure to the Director's report, the following details of the Plan, or as amended from time to time under Applicable Laws: a) Options Granted; b) Options vested; c) Options Exercised; d) The total number of Shares arising as a result of Exercise of Option; e) Options lapsed; f) Exercise Price; g) Variation of terms of Options, if any; h) Money realized by Exercise of Options; i) Total number of Options in force; j) Employee-wise details of Options to: • key managerial personnel,	15.4 The Company shall, inter alia, disclose either in the Directors report or in the annexure to the Director's report, the details of the Plan, as may be required under Applicable Laws from time to time. The Company shall also disclose on its website, if any, the required details, as specified under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.



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<ul style="list-style-type: none"> • any other Employee, who receives a Grant of options in any one year of option amounting to five percent or more of options Granted during that year, • identified Employees who were Granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant. • Such other details as required to be disclosed from time to time. 	
Existing Clause	New Clause (Addition)
-	<p>21. Power to Surrender the Options: The Employees are free to surrender their options voluntarily, whether vested or not, if in their opinion, the options granted are not beneficial to them, even before the expiry of their exercise period.</p>
Existing Clause	New Clause (Addition)
-	<p>22. Modifications to the Scheme Subject to a special resolution passed at a General meeting, the Board of Directors reserves the right to change the terms and conditions of the scheme at any time, at its discretion, however such changes shall be beneficial to the employees or as required by law. The Board/Committee is entitled to vary the terms of the schemes to meet any regulatory requirements and powers delegated thereto.</p>
Existing Clause	New Clause (Addition)
-	<p>23. General Risks: The Company does not guarantee any return on the equity investment made by Employee as part of the scheme.</p>
Existing Clause	New Clause (Addition)
-	<p>24. Transfer/Movement to Subsidiary Companies: Transfer or movement of participants from the Company to the Subsidiary or Associate Companies or resignation of participant from the Company and joining of such participant in the Subsidiary or Associate Company shall not have any effect on the Scheme as applicable to the participant. The terms and conditions of the Scheme shall be applicable to such participant as if he is an employee of the Company itself.</p>

Addition of other clauses/sub-clauses as necessary to give effect the above the changes.



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The numbering of clauses is amended pursuant to addition, deletion and modification to the scheme in order to meet broad perspective of management in the interest of employees and compliance requirements of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 on being listed on exchange.

The members are requested to note that the aforementioned changes in the scheme are being infused for meeting compliance requirements of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and in the interest of employees of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives (to the extent of their shareholding in the Company, if any) is concerned or interested, financially or otherwise in the resolution set out at item no. 1 of the Notice, except to the extent of the securities that may be offered to them under ESOP scheme.

Item No 2

To ratify grant of options equal to or exceeding 1% of the issued share capital of the Company to eligible employee(s) under NEWJAISA ESOP SCHEME 2023

Pursuant to ratification of Pre-IPO approval, the Company seeks approval of the Shareholders in respect of issue under NEWJAISA ESOP Scheme 2023 and grant of Options equal to or exceeding 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the company to any individual eligible / identified employee under the proposed Newjaisa Technologies Employee Stock Option Plan 2023, (hereinafter referred to as “NEWJAISA ESOP Scheme 2023” / “the Plan”), that may be granted to any specific employee of the Company or of its subsidiary company under the Plan, in any financial year.

Disclosures as required under in due compliance with Companies, Act, 2013 (including rules framed thereunder), SEBI SBEBSE Regulations and other applicable laws and regulations, and the terms of issue of the ESOPs are as under:

Details of the identified employee granted equal to or exceeding 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the company.	Name of the Employee: Sharad Kumar Somani Designation: Chief Marketing Officer Number of Options to be granted & percentage of current issued share capital of the Company: 9,65,504 (3% of the issued capital of the Company) Brief profile: He holds a Bachelor’s degree in Engineering in Electronic and Communication from the University of Rajasthan, Jaipur and a post graduate diploma in management for executives from Indian Institute of Management, Calcutta. He has several years of experience in the field of consultancy and marketing at TCS and Electra Card Services Pvt Ltd respectively. He has been associated with our Company since July 15, 2023.
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	(The ratification is pursuant to IPO and the options have been already granted to the above-mentioned employee during the pre-IPO period)
Proposed percentage (%) of total grant of the Issue under the Plan for financial year 2023-24	9,65,504 (3% of the issued capital of the Company)
Maximum limit of issue of ESOP to individual identified employee under Scheme.	An employee shall be granted options which may exceed 1% of the issued Equity Share Capital of the Company subject to approval of shareholders. However, the maximum limit of issue under the said ESOP scheme is 5% of the issued Equity Share Capital of the Company at any time to single employee.
Total no. of securities granted under the Plan, in aggregate.	The number of securities to be granted to above mentioned employee is 9,65,504 (being 3% of the present issued capital of the Company) which may increase upto 5% of the issued capital of the Company at the discretion of the Board/ Committee subject to approval of the shareholders.
Exercise price:	The price is determined by the Board / Compensation Committee from time to time and as evidenced in the Letter of Grant unless subsequently modified by the Board / Compensation Committee. For the avoidance of doubt, note that the Exercise Price may be different for different set of Employees for Options granted on same / different dates.
Vesting period:	As may be approved by relevant authority Board/ Compensation Committee and in compliance with the scheme.
Employee's Rights:	The new Equity Shares to be issued and allotted by the Company in the manner aforesaid shall rank <i>pari passu</i> in all respects with the then existing Equity Shares of the Company.
Lock-in:	The Shares issued pursuant to exercise of Options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015, as amended.
Other Terms and Conditions:	Each option granted under the NEWJAISA ESOP Scheme 2023 shall be subject to the terms and conditions under the Scheme, Letter of Grant and



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	other transaction documents including the resolutions passed with requisite voting through duly convened meetings of the Board of Directors and Members of the Company.
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Your directors recommend the above Resolution for your approval as a Special Resolution.

(For detailed description of the scheme, kindly refer explanatory statement to the item no. 1)

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned in the aforesaid Special Resolution, except to the extent of their entitlements, if any.

Item No 3

To ratify grant of employee stock options to the employees of the subsidiary company(ies) and / or its Associate Company(ies), if any, of the Company under NEWJAISA ESOP SCHEME 2023.

Pursuant to ratification of Pre- IPO approval, the Company intends to implement NEWJAISA Employee Stock Option Scheme 2023 (“NEWJAISA ESOP SCHEME 2023”/ “Plan”) with a view to attract and retain key talents working with the Company and / or its Subsidiary company(ies) and / or its Associate Company(ies), if any. Your Company contemplates implementation of the Plan a view to efficiently manage the Plan and if required to enable cashless exercise of vested options. NEWJAISA ESOP SCHEME 2023 envisages primary issue of 32,09,174 equity shares within the term of the Plan. The Company also contemplates to manage any future employee stock option plan or share based employee benefit plan which may be introduced from time to time.

Your directors recommend the above Resolution for your approval as a Special Resolution.

(For detailed description of the scheme, kindly refer explanatory statement to the item no. 1)

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned in the aforesaid Special Resolution, except to the extent of their entitlements, if any.

**For Newjaisa Technologies Limited
(Formerly known as Newjaisa Technologies Private Limited)**

SD/-
Vishesh Handa
Managing Director
DIN: 07842847

Date: 10-01-2024

Newjaisa Technologies Limited
Employee Stock Option Plan 2023

[As approved vide Shareholders' Resolution dated 06/07/2023]

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1. Name, Objectives and Term of the Plan

- 1.1 This Employee Stock Option Plan has been formulated for and on behalf of **Newjaisa Technologies Limited** (CIN: U32106KA2020PLC134935, incorporated in India) and shall be called the '**Newjaisa Technologies Employee Stock Option Plan 2023**' (hereinafter referred to as "**NEWJAISA ESOP SCHEME 2023**" / "the Plan").
- 1.2 The objectives of the Plan are as follows:
- i. To enable the Employees of the Company and its subsidiaries (as defined in Section 2.1), to get a share in the value that they help to create for the Company over a period of time;
 - ii. To attract and retain talented people, who add to the strength of the Company;
 - iii. To reward Employees for good performance in the past and to motivate similar performance in the future;
- 1.3 This Plan is established with effect from {06/07/2023} i.e., the date of approval by the shareholders and shall continue to be in force until the earlier of the following two events:
- (i) its termination by the Board or a duly constituted Compensation Committee (by whatever name called), or
 - (ii) the date on which all of the Stock Options available for issuance under the Plan have been issued and exercised.

2. Definitions and Interpretations

- 2.1 The following definitions shall apply to the Plan, unless otherwise stated:

Word / Expression used	Meaning assigned
Abandonment/ Termination	means the termination of employment by the Company without notice, due to unauthorized absence of an Employee from work beyond 10 consecutive working days.
Acceptance Letter	shall mean the Letter that the Grantee has to submit indicating his acceptance of the Grant made to him to participate in the scheme.
Applicable Laws	<p>means any law, bye-law, legislation, subordinate or delegated, statute, regulation, rule or order, in India and the Applicable Laws of any other country or jurisdiction where the Employee Stock Options are Granted under the Plan, as amended, modified, consolidated or replaced, from time to time, relating to Stock Options and applicable to the Company.</p> <p>This includes, without limitation, the Companies Act, 2013, Companies (Share Capital and Debenture) Rules, 2014, all relevant tax laws and where applicable, Securities and Exchange Board of India Act, 1992, SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021,</p>

Newjaisa Technologies Employee Stock Option Plan 2023

Word / Expression used	Meaning assigned
	securities, exchange control or any other applicable laws of any Stock Exchange on which the Shares are listed or quoted.
Associate Company	means a company as defined under Section 2(6) of the Companies Act.
Articles	mean the constitution or the Articles of Association (as applicable) of the Company as amended from time to time.
Beneficiary	means the person, persons, trust or trusts designated by the Participant, or in the absence of any designation by the Participant, a person or persons who is/ are entitled by the will of the Participant to receive the benefits specified in the scheme, the legal heirs of the Participant, if the Participant dies intestate and includes the Participant's executors or administrator, if no other beneficiary is designated and able to act under the circumstances and such other persons as may be added from time to time to the class of beneficiaries by notice in writing and by the nomination form in the exercise of any powers conferred under the scheme or any other agreements forming part thereof.
Board	means the Board of Directors of the Company.
Closing date	means the last date on which the Grant of Options by the Company to a Grantee can be accepted. In case the last date is a non-working day, then it shall be the immediately next working day.
Committee/ Compensation Committee	<p>means:</p> <ul style="list-style-type: none"> • a Committee of Directors appointed by the Board to administer and supervise the Plan, wherein any such Committee shall be constituted to comply with Applicable Laws; or • the Nomination and Remuneration Committee of the Company, if the same has been designated to act as the Compensation Committee for the purposes of this Plan. <p>For the avoidance of doubt, it should be noted that prior to Listing, the Plan may be administered by the Board of Directors of the Company or any of its committees as constituted or reconstituted from time to time to administer and supervise this Plan. Once Listed, the Plan shall be administered by a duly constituted or designated Compensation Committee only.</p>
Company	means Newjaisa Technologies Limited , incorporated in India (CIN: U32106KA2020PLC134935, having registered office at 207/B2, 2 nd Cross Road J.C Industrial Estate, Bikasipura Main

Newjaisa Technologies Employee Stock Option Plan 2023

Word / Expression used	Meaning assigned
	Road Off Kanakpura road, Near New Delhi Public School, Bengaluru-560078, Karnataka, India
Company Policies/Terms of Employment	mean the Company's policies for its Employees, including Employees of its subsidiaries (if any), and the terms of employment contained in the Employment Letter and any other rules / bye-laws issued from time to time.
Current Shareholder	means a person, whether a natural individual or a corporate entity, holding Shares in the paid-up equity share capital of the Company at the relevant point of time and the plural of term Current Shareholders refers to all such Current Shareholders of the Company.
Director(s)	means a Director on the Board of the Company.
Eligibility Criteria	means the criteria as may be determined from time to time by the Board or the Compensation Committee (where constituted) for granting the Stock Options to the Employees.
Employee/ Eligible Employee	<p>means</p> <ul style="list-style-type: none"> 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, <p>but does not include—</p> <ul style="list-style-type: none"> 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 per cent of the outstanding equity shares of the company;
ESOP Tax Provisions	means the Income tax provisions notified pursuant to Section 17(2)(iii) of the Income tax Act, 1961 and as may be amended from time to time.
Employee Stock Option/ Option/ Plan	means the option granted to an Employee, which gives such Employee the right to purchase or subscribe at a future date the shares underlying the option at a pre-determined price.

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Word / Expression used	Meaning assigned
Exercise	means making of an application by an Employee to the Company to subscribe/ purchase the Shares underlying the Options vested in him accompanied by payment of Exercise Price of such Options, in pursuance of the Plan and in accordance with the procedure laid down by the Company for Exercise of such Options.
Exercise Period	means such time period after Vesting within which the Employee should Exercise the Options vested in him/her in pursuance of the Plan.
Exercise Price	means the price approved by the Board or the Compensation Committee to the extent possible being payable by an Employee in order to Exercise the Options Granted to him/her in pursuance of the Plan.
Grant	means issue of Options to the Employees under the Plan.
Grant date	means the date on which the Nomination and Remuneration committee approves the grant; Explanation, —For accounting purposes, the grant date will be determined in accordance with applicable accounting standards
Holding Company	means a holding company as defined in sub-section (46) of section 2 of the Companies Act, 2013.
Letter of Grant	means the letter issued by the Company by which Grant of Option(s) is communicated to the Option Holder for acquiring a specified number of Equity Shares at the stated Exercise Price subject to the rules of the Plan;
Liquidity Event	means any one or more of the following events on (or prior to) the happening of which the Board or the Compensation Committee (where constituted) chooses, subject to such terms and conditions as it deems appropriate, to treat it as a Liquidity Event for the purposes of this Plan: <ul style="list-style-type: none"> a. Listing of Equity Shares of the Company on a recognized Stock Exchange, as defined in this section; b. Strategic Sale event, as defined in this section. c. Offer of purchase of equity Shares underlying the Options by an Investor: Any individual, entity or group (“Investor”), who intends to subscribe the Shares of the Company and / or acquire Shares from the Current Shareholder(s), may with the consent of the Board, make an offer (“Offer”) to the Option Grantees for purchase of any or all Shares

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Word / Expression used	Meaning assigned
	<p>underlying their Options.</p> <p>d. Cash Settlement or Buy-back event whereby the Company makes an offer for settlement of the Vested Options with the Option Grantee or purchase Shares underlying Vested Options, respectively;</p> <p>e. Any other event, which the Board or the Compensation Committee to the extent possible may designate as a Liquidity Event for the purpose of this Plan.</p> <p>Note that prior to Listing, there may be more than one Liquidity Event during the term of this Plan and the rules of this Plan shall apply to each such Liquidity Event. However, in case of Listing, there shall be no further Liquidity Event (as defined above) under this Plan. The Plan shall continue post Listing with the rules of this Plan, as applicable in a post Listing scenario, being applicable.</p>
Listing	means the Listing of the Company's Shares on any recognized Stock Exchange as per Applicable Laws.
Market Price	<p>means the value of an Equity Share as on any date determined as follows:</p> <ul style="list-style-type: none"> • Prior to Listing, the value of an Equity Share as on the said date as communicated to the Option Grantee by the Board or the Compensation Committee (where constituted) in line with Applicable Laws, if any. • Post Listing, the latest available closing price on the recognized Stock Exchange on which the Shares of the Company are listed. In case Shares are listed on more than one recognized Stock Exchange, then the closing price on the recognized Stock Exchange having higher trading volume on the said date shall be considered.
Misconduct	<p>means any of the following acts or omissions by an Employee in addition to any provisions prescribed in the Company Policies / Terms of Employment amounting to violation or breach of Terms of Employment as determined by the Board or the Compensation Committee to the extent possible after giving the Employee an opportunity of being heard:</p> <p>(i) dishonest statements or acts of an Employee, with respect to the Company;</p> <p>(ii) any misdemeanor involving moral turpitude, deceit, dishonesty or fraud committed by the Employee;</p> <p>(iii) gross negligence, misconduct or insubordination of the Employee in connection with the performance of his duties and obligations towards the Company;</p>

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Word / Expression used	Meaning assigned
	<p>(iv) breach by the Employee of any terms of his employment agreement or the Company's policies or other documents or directions of Company;</p> <p>(v) participating or abetting a strike in contravention of any law for the time being in force; and</p> <p>(vi) misconduct as provided under the labor laws after following the principles of natural justice.</p> <p>Note that the Board or Compensation Committee (where constituted) shall evaluate and decide on misconduct or otherwise of any employee in above cases. The decision of the Board or Compensation Committee (where constituted) in this regard shall be final and binding on all parties.</p>
Option Grantee	<p>means an Employee who has been Granted a Stock Option in pursuance of the Plan and shall deem to include nominee / legal heir of an Option Grantee in case of his / her death to the extent provisions of the Plan are applicable to such nominee / legal heir.</p>
Permanent Incapacity	<p>means any incapacity of whatsoever nature, be it physical, mental or otherwise, which incapacitates or prevents or handicaps an Employee from performing any specific job, work or task which the said Employee was capable of performing immediately before such disablement, as determined by the Board / Compensation Committee based on a certificate of a medical expert identified by the Company.</p>
Promoter	<p>means:</p> <p>a) who has been named as such in a prospectus or is identified by the Company in the annual return;</p> <p>b) who has control over the affairs of the Company, directly or indirectly whether as a shareholder, Director or otherwise; or</p> <p>c) in accordance with whose advice, directions or instructions the Board is accustomed to act:</p> <p>d) Provided that nothing in Sub-clause (c) shall apply to a person who is acting merely in a professional capacity.</p>
Promoter Group	<p>means</p> <p>a) an immediate relative of the Promoter (i.e., spouse of that person, or any parent, brother, sister or child of the person or of the spouse);</p> <p>(b) persons whose Shareholding is aggregated for the purpose of disclosing 'shareholding of the Promoter Group' in the</p>

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Word / Expression used	Meaning assigned
	offer document. (c) Post Listing of Shares of the Company, the meaning assigned to the term under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time-to-time.
NEWJAISA ESOP SCHEME 2023 / Plan	means the Newjaisa Employee Stock Option Plan 2023 (i.e., this document) under which the Company is authorized to Grant Stock Options to the Employees.
Relevant Date	means; <ul style="list-style-type: none"> ▪ in the case of grant, the date of the meeting of the Committee on which the grant is made; or ▪ in the case of exercise, the date on which the notice of exercise is given to the Company or to the Trust by the Employee;
Retirement	means Retirement as per the rules of the Company.
Relative	means a relative as defined under section 2(77) of the Companies Act, 2013.
SEBI	means the Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992, as amended.
SEBI SBEBSE Regulations	“SEBI SBEBSE Regulations” means the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended and reenacted from time to time and includes any clarifications or circulars issued thereunder.
Shares	means equity Shares of the Company having face value of INR 5/- each arising out of the Exercise of Stock Options Granted under this Plan.
Strategic Sale	means sale of Shares held by the Current Shareholders, in one or more tranches, to any individual(s), entity(ies) or group(s), other than between Current Shareholders or their immediate relations, of more than Fifty (50%) percentage of the Share Capital or voting power in the Company and resulting in change of control over the affairs of the Company, management or policy making or in the constitution of the Board.
Stock Exchange	means the National Stock Exchange of India Ltd., BSE Ltd., or any other recognized Stock Exchange in India or any other country, on which the Company’s Shares are listed or to be

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Word / Expression used	Meaning assigned
	listed in future.
Stock Option or Option	means an option Granted to an Employee which gives such Employee a right, but not an obligation, to purchase or subscribe at a future date, the Shares underlying such option at a pre-determined price in accordance with the Plan.
Subsidiary / Subsidiaries	means any current and / or future subsidiary of Newjaisa Technologies Limited, whether incorporated in India or outside.
Unvested Option	means an Option in respect of which the relevant Vesting Conditions have not been satisfied and as such, the Option Grantee has not become eligible to Exercise the Option.
Vested Option	means an Option in respect of which the relevant Vesting Conditions have been satisfied and the Option Grantee has become eligible to Exercise the Option subject to rules of the Plan.
Vesting	means earning by the Option Grantee, of the right to Exercise the Options Granted to him/her in pursuance of the Plan.
Vesting Condition	means the condition prescribed subject to satisfaction of which the Options Granted would vest in an Option Grantee.
Vesting Date	means the date on and from which the Option Vests with the Participant/ Beneficiary and thereby becomes exercisable.
Vesting Period	means the period during which the Vesting of the Option Granted to the Employee, in pursuance of the Plan takes place.

2.2 Interpretation: In this Plan, unless the contrary intention appears:

- a. the clause headings are for ease of reference only and shall not be relevant to interpretation;
- b. reference to a clause number includes reference to its sub-clauses;
- c. words in singular number include the plural and vice versa;
- d. words importing a gender include any other gender; and
- e. reference to a Schedule includes a reference to any part of that Schedule which is incorporated by reference.
- f. reference to any act, rules, statute or notification shall include any statutory modification, substitution or re-enactment thereof;
- g. Any reference to 'writing' includes printing, typing, lithography and other means of reproducing words in visible form.

Words and expressions used and not defined here but defined under any Applicable Laws including any statutory modification or re-enactment thereto, shall have the meanings respectively assigned to them in those legislation, as the context requires.

3. Authority

- 3.1 The maximum number of equity Shares which may be subject to being Granted as Stock Options, under the Plan is 32,09,174 (**Thirty Two Lakhs Nine Thousand One Hundred and Seventy Four**), unless otherwise revised by the Board or the Compensation Committee, subject to the approval of the shareholders. These may be Granted in one or more tranches, from time to time under the Plan, being exercisable into fully paid-up equity Shares of a face value of INR. 5/- each fully paid-up, with each such Stock Option conferring a right upon the Option Grantee to be issued one Share of the Company, in accordance with the terms and conditions of such Grant.
- 3.2 Subject to availability of Options under the Scheme, the maximum number of options granted per an eligible employee will not exceed 1% (one percent) of the Issued Equity Shares of the Company in any financial year and shall not be more than 5% (five percent) in aggregate to a single employee.

Further, in case where any employee is granted option for over and above 1% of the issued Equity Share Capital of the Company, a separate resolution taking approval of shareholders shall be obtained in the manner prescribed.

The options granted and the Exercise Price shall be adjusted for any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, change in capital structure, merger, sale of division/undertaking or other re-organization, as applicable under the terms and conditions detailed in the Scheme and the decision of the Board shall be final in respect of such adjustment.

- 3.3 Subject to overall limit of Stock Options available under this Scheme and compliance with all Applicable Laws, all the options that are lapsed/surrendered/cancelled/forfeited shall be available for re-issue to the Committee.
- 3.4 The options granted and the Exercise Price shall be adjusted for any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, change in capital structure, merger, sale of division/undertaking or other re-organization, as applicable. In this regard,
- i. the number and price of options shall be adjusted in a manner such that total value to the employee of the options remains the same after the corporate action;
 - ii. the vesting period and the life of the options shall be left unaltered as far as possible to protect the rights of the employee(s) who is granted such options.
- 3.5 In case of a Share split or consolidation, if the face value of the Shares is less or more than the current face value as prevailing at the time of coming into force of this Plan, the maximum number of Stock Options available for being Granted under this Plan shall stand modified accordingly, so as to ensure that the cumulative face value (number of Shares x Face value per share) of the total Shares prior to such Share split or consolidation remains unchanged after such Share split or consolidation.
- 3.6 Prior approval of shareholders by way of special resolution shall be obtained in case the Grant of Options to identified Employees during any one year is equal to or exceeding one percent of the

issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of Option. Further, prior approval of the Shareholders shall be obtained in the form of a special resolution, as per provisions of the Applicable Laws in case of Grant of Option to the identified Employees of Holding or its Subsidiary (present or future) as determined by the Board/Compensation Committee at its own discretion.

4. Administration

- 4.1 The Plan shall be administered by the Board or the Compensation Committee appointed by the Board, wherein the Compensation Committee shall be constituted to comply with Applicable Laws.
- 4.2 All questions of interpretation of the Plan shall be determined by the Board / Compensation Committee and such determination shall be final and binding upon all persons having an interest in the Plan, in line with Applicable Laws. Neither the Company nor the Board / Compensation Committee shall be liable for any action or determination made in good faith with respect to Plan or any Stock Options Granted thereunder.
- 4.3 The administration of Plan shall include, but not be limited to determination of the following as per provisions of the Plan and Applicable Laws:
 - a) The procedure for Option allocation and the specific quantum of Options to be Granted under the Plan to the Employees, both per Employee and in aggregate.
 - b) The Eligibility Criteria for Grant of Options to the Employees;
 - c) The Exercise Price applicable to each Option Grantee;
 - d) Vesting schedule of Options Granted;
 - e) Vesting Condition(s) of Options Granted;
 - f) Determining the conditions under which Vesting and/or the Exercise Period of the Options shall be accelerated for all or selected employees at the discretion of the Board or the Compensation Committee;
 - g) Making fair and reasonable adjustment (if any) in case of corporate actions such as merger, de-merger, sale of division, stock split / consolidation, rights issues, bonus issues and others, by way of revision in the number of Stock Options, Exercise Price, Vesting Conditions, Exercise conditions, any Vesting acceleration or waiver of forfeiture restrictions as the case may be in accordance with Applicable Laws (if any), to ensure that such corporate action does not result in diminution of value of such Options;
 - h) If the Company subdivides its outstanding equity shares into any stock split, stock dividend, recapitalization or on convert any outstanding securities either preference shares or otherwise which are subject to conversion, into a smaller or greater number of shares or its face value, then proportionate adjustment shall be made to the shares and equity shares may be allotted considering uniform face value.
 - i) Determining the restrictions (if any) on the Shares issued under this Plan including any mandatory buyback or repurchase of such Shares and the procedure for same;

- j) The procedure and terms for the Grant, Vesting and Exercise of Stock Option in case of Employees who are on long leave or sabbatical;
 - k) The conditions under which the Stock Options Granted to Option Grantees may lapse in case of misconduct, whether resulting in termination of employment / service or not, or commission of act on part of Option Grantee resulting in adverse impact on the Company;
 - l) Mode of payment of the Exercise Price (cheque, demand draft, deduction from salary, or any other mode);
 - m) The procedure for cashless Exercise of Stock Options, if required; and
 - n) Forms, writings and/or agreements for use in pursuance of the Plan.
 - o) The Exercise Period within which the Employee should Exercise the Option and that Option would lapse on failure to Exercise the Option within the Exercise Period.
 - p) Laying down the procedure for formation of a trust, in line with Applicable Laws and implementation of this Plan through a trust, and where required, making necessary changes to this Plan for such implementation.
 - q) The procedure for funding the exercise of options.
 - r) The procedure for buy-back, if to be undertaken at any time by the company, of specified securities including terms and conditions shall be as per Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and Companies Act, 2013.
 - s) Any other point categorically mentioned in the Plan as being a Board / Compensation Committee decision.
- 4.4 The Board / Compensation Committee shall, from time to time, frame suitable policies and / or systems to ensure that there is no violation of any of the Applicable Laws by the Company and its Employees, including the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003, each as amended and as and when applicable to the Company.

5. Eligibility and Applicability

- 5.1 Stock Options may be Granted to Employees, as defined in Section 2 of the Plan. The Board / Compensation Committee, shall formulate the Eligibility Criteria and the details of the specific Employees to whom the Options would be Granted.
- 5.2 The Plan shall be applicable to the Company and any successor Company / Company thereof.
- 5.3 The Stock Options Granted to an Option Grantee shall be subject to the terms and conditions set forth in this Plan and Letter of Grant.
- 5.4 Note that Grant of Stock Options (if any) to a Non-Executive Non-Independent Director or to a Director nominated by an institution as its representative on the Board of the Company shall be done in compliance with Applicable Laws.

6. Grant and Acceptance of Grant

6.1 Grant of Stock Options:

Each Grant of Stock Option under the Plan shall be made in writing by the Company to the eligible Employees fulfilling the Eligibility Criteria in a Letter of Grant as may be approved under the Plan from time to time.

Granting of the options to the employees including employees on long leave is absolute discretion of the Board/Committee subject to the conditions contained in this scheme.

6.2 Acceptance of the Grant:

- a) Any Employee who wishes to accept the Grant made under this Plan must deliver to the Company a duly signed acceptance of the Letter of Grant on or before the date ("Closing Date") which shall not be more than 60 days from the date of the Grant, as specified in the Letter of Grant. On receipt by the Company of the signed acceptance, the Employee as applicable, will become an Option Grantee.
- b) Any Employee who fails to deliver the signed acceptance of the Letter of Grant on or before the Closing Date stated above shall be deemed to have rejected the Grant, unless the Board / Compensation Committee determines otherwise.
- c) Upon acceptance of the Grant in the manner described above, the Employee henceforth referred to as an Option Grantee, shall be bound by the terms, conditions and restrictions of the Plan and the Letter of Grant. The Option Grantee's acceptance of the Grant of Options under the Plan, within the time period provided, shall constitute an agreement between the Option Grantee and the Company, to the terms of this Plan and the Letter of Grant.

7. Vesting Conditions

- 7.1 Stock Options Granted under the Plan shall vest within a specified time period or on achievement of certain performance milestones or both subject to a minimum Vesting Period of one (1) year, as determined by the Board / Compensation Committee and as specified in the Letter of Grant issued to the Option Grantee. Options granted would vest in accordance with the terms of each grant, subject to maximum period of 4 (four) years from the date of grant of such Options. The committee is empowered to implement and decide the vesting schedule to suit the needs of the organization.
- 7.2 Provided that in case where Options are Granted by the Company under the Plan in lieu of options held by a person under a similar Plan in another Company (Transferor Company) which has merged or amalgamated with the Company, the period during which the options Granted by the Transferor Company were held by him/her may be adjusted against the minimum Vesting Period required under this clause, at the discretion of the Board / Compensation Committee.
- 7.3 Vesting of Options would be subject to continued employment with the Company or its Subsidiary or its associate (as may be applicable). In addition to this, the Board / Compensation Committee may also specify certain performance criteria for Employees, subject to satisfaction of which the Stock Options would vest.
- 7.4 The specific Vesting schedule and Vesting Conditions subject to which Vesting and would be outlined in the Letter of Grant given to the Option Grantee at the time of Grant of Options.
- 7.5 Notwithstanding any of the above points, Vesting of the Options shall stop immediately in case

the Option Grantee is placed on a Performance Improvement Plan (PIP) by the Company or its Subsidiary (as may be applicable). Any Unvested Options in such a case shall be cancelled with immediate effect, unless otherwise decided by the Board / Compensation Committee. The Option Grantee shall be allowed to continue holding his/her Vested Options subject to the terms and conditions of the Plan.

- 7.6 Furthermore, Vesting of the Options shall stop immediately in case any disciplinary action is initiated by the Company or its Subsidiary (as may be applicable) against the Option Grantee in response to Misconduct of the Option Grantee and communicated to him / her in writing. Any Vested and Unvested Options in such a case shall be cancelled if the Misconduct is proven, unless otherwise decided by the Board / Compensation Committee.
- 7.7 **Vesting of Options in case of Employees on long leave:** The period of leave shall not be considered in determining the Vesting Period in the event the Employee is on a sabbatical or extended maternity or paternity leave, as per the Company's Policies / Terms of Employment, unless otherwise decided by the Board / Compensation Committee. In events such as approved earned leave and sick leave, the period of leave shall be included to calculate the Vesting Period unless otherwise determined by the Board or the Compensation Committee to the extent possible. In all other cases, long leave of Employee upto sixmonths shall not have any effect on the Scheme as applicable to the Employee. However, for long leave of the participant beyond three months, 50% of the unvested options which they are eligible to receive shall lapse unless otherwise determined by the Board or the Compensation Committee.
- 7.8 **Acceleration of Vesting:** Subject to elapse of minimum Vesting Period of 1(One) year from the date of Grant, the Board / Compensation Committee has the right to accelerate the Vesting of some or all of the Unvested Options of selected or all employees as per Section 4.3(f).

In case acceleration of Vesting is approved by the Board / the Compensation Committee in anticipation of Liquidity Event(s), and there occurs no Liquidity Event(s), on consideration of which Board / Compensation Committee would have approved such acceleration, such non-occurrence shall lead to automatic cancellation of such accelerated Vesting as if such proposal was never considered nor approved by the Board / Compensation Committee as a result of which such Unvested Options shall be subject to normal Vesting schedule.

8. Exercise

8.1 **Exercise Price:**

The Exercise Price shall be such price, as determined by the Board / Compensation Committee from time to time and as evidenced in the Letter of Grant unless subsequently modified by the Board / Compensation Committee. For the avoidance of doubt, note that the Exercise Price may be different for different set of Employees for Options granted on same / different dates and which shall not be less than face value of equity share and shall not exceed market price of the equity share of the Company as on date of grant of Option as may be decided by the Committee.

- a) Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company or Internet Banking Channels or in such other manner as the Board/ Compensation Committee may decide from time to time.

8.2 **Exercise Period and Conditions for Exercise:**

- a) **While in employment / service:**

Prior to Listing

The Vested Options with an Option Grantee while in employment/service with the Company may be Exercised only upon or directly prior to the happening of a Liquidity Event, in whole or in part, in accordance with Section 8.4 of the Plan, and instructions by the Board / Compensation Committee in relation to such event. The Exercise Period shall be the period as notified by the Board / Compensation Committee in relation to the Liquidity Event.

Post Listing

Post Listing of the Shares of the Company, the Vested Options with an Option Grantee while in employment/service with the Company may be Exercised anytime within 4 years from the Vesting Date, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board / Compensation Committee. During this period, the Vested Options may be Exercised by the Option Grantee at one time or at various points of time as determined by the Board / Compensation Committee from time to time. The procedure for such Exercise shall be prescribed by the Compensation Committee from time to time.

Long leave

The exercise period of employee who are on long leave shall be as per the original exercise period as per the scheme or sixmonths from the date of closure of long leave, whichever is later.

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

The events of separation along with respective conditions regarding treatment of Vested Options and Unvested Options are as follows:

S. No.	Events of Separation	Vested Options	Unvested Options
1	Resignation / Termination <i>(On account of any reason whatsoever other than due to Misconduct, breach of Company Policies/ Terms of Employment, Retirement, Abandonment, Death or Permanent Incapacity)</i>	All the Vested Options as on date of resignation/ termination shall be Exercised by the Option Grantee within 90 (Ninety) days from the date of resignation / termination, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board / Compensation Committee.	All the Unvested Options as on date of resignation/ termination shall stand cancelled with effect from that date.
2	Termination due to Misconduct, breach of Company Policies/	All the Vested Options at the time of such termination shall stand cancelled with effect from the date of such	All the Unvested Options at the time of such termination shall stand cancelled with effect from the date of such

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S. No.	Events Separation of	Vested Options	Unvested Options
	Terms of Employment	termination.	termination.
3	Retirement	All the Vested Options as on date of Retirement shall be Exercised by the Option Grantee within 90 (Ninety) days from the date of Retirement, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board / Compensation Committee and such decision shall be final.	All Unvested Options on the date of Retirement shall continue to vest as per the original vesting schedule and shall be Exercised within 90 (Ninety) days from each such Vesting Date, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board / Compensation Committee and such decision shall be final.
4	Death	All the Vested Options as on date of death shall be Exercised by the Option Grantee's nominee or legal heir within 1 (One) year from the date of death, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board / Compensation Committee and such decision shall be final.	All the Unvested Options as on date of death shall be deemed to have been Vested and shall be Exercised by the Option Grantee's nominee or legal heir within 1 (One) year from the date of death, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board / Compensation Committee and such decision shall be final.
5	Termination due to Permanent Incapacity	All the Vested Options up to the date of such termination shall be Exercised by the Option Grantee within 1 (One) year from the date of such termination, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board / Compensation Committee and such decision shall be final.	All the Unvested Options up to the date of such termination shall be deemed to have been Vested and shall be Exercised by the Option Grantee within 1 (One) year from the date of such termination, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board / Compensation Committee and such decision shall be final.
6	Abandonment	All the Vested Options shall	All Unvested Options shall

S. No.	Events of Separation	Vested Options	Unvested Options
		stand cancelled.	stand cancelled.
7	Any other reason not specified above	The Board / 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 as on the date of separation shall stand cancelled with effect from that date.

8.3 Issue of Shares upon Exercise:

- a) On Exercise (subject to payment of Exercise Price and tax as may be applicable, by the Option Grantee), the number of Shares corresponding to the number of Vested Options Exercised will be allotted in the name of the Option Grantee within a period of 30 (thirty) days from the date of Exercise. The Company shall, within 30 (thirty) days from the Exercise of the Option, issue or cause to be issued to the Option Grantee duly executed and stamped share certificate(s), or appropriate instruments when such shares are in dematerialized form, in the name of the Option Grantee. The Option Grantee hereby acknowledges and agrees that the Company may hold such share certificates or other instruments when such shares are in dematerialized form, in its custody.
- b) All stamp duty or other taxes imposed by Applicable Laws, payable on issue or transfer of the Shares, shall be borne by the Option Grantee.
- c) No Option Grantee shall have any right or status of any kind as a shareholder of the Company including the right to receive any dividend or to vote or in any manner enjoy benefits of a shareholder in respect of any Options covered by the Grant unless the Option Grantee Exercises the Vested Options and becomes a registered holder of the Shares.
- d) Upon becoming a registered holder of the Shares by the Exercise of the Options, the Option Grantee shall be entitled to all rights and obligations as a shareholder of the Company from the date of issue and allotment of Shares, pursuant to the Exercise under this Plan.
- e) Prior to Listing of the Shares of the Company:
 - Shares issued under this Plan will be subject to a right of buyback, right to repurchase as well as right of first refusal by the Board in its sole discretion at the time the Share is issued. The Company shall have the right to assign at any time the right to repurchase to one or more persons as may be selected by the Company. Upon request by the Company, each Option Grantee shall execute an agreement evidencing such transfer restrictions as a condition of issue of Shares hereunder.
 - In the event of Option Grantee's separation from the Company for any reason other than due to Misconduct / breach of Company's Policies / Terms of Employment or Abandonment, the Shares allotted under this Plan may be repurchased or transferred, at a price determined by the Board/Compensation Committee on its sole discretion, subject to the provisions of Applicable Laws, and on such terms and to such persons, as may be

determined by the Board / Compensation Committee in its sole discretion. Any decision of the Board/ Compensation Committee in this regard shall be final and binding on the Option Grantee and the Option Grantee shall be bound to provide any and all assistance as may be required by the Board in this behalf.

- Notwithstanding anything to the contrary, the Company may require an Option Grantee to surrender or forfeit at any time his/her Vested Options simultaneously upon payment of an amount equivalent to the difference between the aggregate Market Price and the aggregate Exercise Price for the Shares underlying such Options, adjusted for taxes as may be applicable. In such a case, the Option Grantee shall lose all rights under this Plan in relation to the Vested Option surrendered / forfeited by him.
- The Current Shareholders shall have the right to drag-along any or all the Shares of the Option Grantees to enable any Liquidity Event as specified in Section 8.4 below. In such a case, the Board / Compensation Committee shall prescribe the terms and conditions, including but not limited to the number of Shares to be dragged-along, price per Share, the manner and mode of transfer of such Shares.

f) Post Listing of the Shares of the Company,

- Shares allotted under this Plan shall be freely transferable subject to Lock-in period restriction (if any) and restrictions for such period as may be applicable under Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended from time to time or for such other period as may be stipulated from time to time in terms of Company's Code of Conduct for Prevention of Insider Trading.
- In case new issue of Shares is made under the Plan, Shares so issued shall be Listed immediately on all the recognized Stock Exchange where the existing shares are Listed, subject to requirements under Applicable Laws being fulfilled by the Company and where applicable by the Option Grantee.

8.4 **Exercise in case of Liquidity Event(s):**

In case of a Liquidity Event(s) as defined in Section 2.1 of the Plan,

- a) The Board / Compensation Committee, shall have full discretion in determining the terms and conditions for Exercise of the Options held by the Option Grantee, including specifying the maximum number of Options that can be Exercised in any such Liquidity Event, the procedure for Exercise of such options and the treatment of the Unvested Options.
- b) The Current Shareholders shall have the right to drag-along any or all the Options / Shares of the Option Grantees to enable any such Liquidity Event. In such a case, the Board / Compensation Committee shall prescribe the terms and conditions, including but not limited to the number of Shares to be dragged-along, price per Share, the manner and mode of transfer of such Shares.

The Option Grantees shall take all necessary and desirable actions in connection with the drag-along, including exercising of their Vested Options, executing agreements and instruments and taking other actions as may be reasonably necessary and prescribed by the Board or the Compensation Committee.

- c) Notwithstanding anything contained elsewhere in the Plan, on happening of a Liquidity

Event(s), instead of giving the Option Grantee the right to Exercise the Vested Options as set out hereinabove and thereafter require the Option Grantee to sell the Shares in such Liquidity Event, the Board or any person nominated by the Board (including any of its Shareholders, incoming acquirer or any other third party) may, alternatively directly pay the Option Grantee the difference between the aggregate Market Price and the aggregate Exercise Price, adjusted for taxes as may be applicable, and cancel the Options held by such Option Grantee.

- d) Notwithstanding anything contained elsewhere in the Plan, the Board or the Compensation Committee may prescribe special provisions, including varying the terms of the Plan, in the case of Listing of the Shares of the Company.
- e) If an Option Grantee fails for any reason to take any of the actions required to enable the Liquidity Event, he / she shall be deemed to have appointed any Company Director nominated by the Board as his / her attorney, on his/her behalf and in his / her name, with full power, to execute, complete and deliver any document or instrument or to take any other action, including to receive the proceeds of the sale and to give good quittance for the sale price in order to complete the said Liquidity Event. The Option Grantee shall confirm and ratify the acts of such Company Director acting as his/her attorney under this Sub-clause.
- f) It is hereby clarified that the Company has no obligations or liabilities towards any Option Grantee to cause a Liquidity Event to occur or cause the consummation of a Liquidity Event after the Exercise of Options under the provisions of this Plan.

8.5 *Lapse of option*

The Options not Exercised within the Exercise Period shall lapse and the Employee shall have no right over such lapsed or cancelled Options.

9. Right to prescribe for cashless Exercise of Options in case of Liquidity Event

- 9.1 Notwithstanding anything contained in the foregoing provisions relating to Exercise of Options, the Board / Compensation Committee is entitled to specify such procedures and mechanisms for the purpose of implementing the cashless Exercise of Options in case of Liquidity Event as may be necessary and the same shall be binding on all the Option Grantees. The procedure may inter alia require the Option Grantees to authorize any person nominated by the Company to deal with the Options on the Option Grantees' behalf till the realization of sales proceeds.

10. Lock-in

- 10.1 The Option Grantee shall not transfer, sell, pledge, assign or otherwise alienate or hypothecate, in any manner, any of the Shares held by him/her under this Plan, until the occurrence of a Liquidity Event.
- 10.2 In case of Listing of the Company, Shares issued upon exercise of Options shall be freely transferable subject to Applicable Laws and shall not be subject to any lock-in period restriction after such Exercise. However, the Board / Compensation Committee may, in some cases, provide for lock-in of Shares issued upon Exercise of Options under this Plan.

11. Other Terms and Conditions

- 11.1 Nothing herein is intended to or shall give the Option Grantee any right or status of any kind as

a shareholder of the Company or its Subsidiary (for example, bonus Shares, rights Shares, dividend, voting, etc.) in respect of any Shares covered by the Grant until the Option Grantee Exercises the Stock Option and becomes a registered holder of the Shares of the Company.

- 11.2 If the Company issues bonus or rights Shares, the Option Grantee will not be eligible for the bonus or rights Shares in the capacity of an Option Grantee. However, an adjustment to the number of Options or the Exercise Price or both may be made by the Board / Compensation Committee in its sole discretion. Only if the Stock Options are Vested and Exercised and the Option Grantee is a valid holder of the Shares of the Company, the Option Grantee would be entitled for bonus or rights Shares as shareholder of the Company.
- 11.3 Each Option Grantee, under the Scheme, may nominate, from time to time, any nominee to whom any benefit under the Scheme is to be delivered in case of death of that Option Grantee before the Exercise of Vested Options. Each such nomination shall revoke all prior nominations by the same Option Grantee and shall be in a form prescribed by the Company and will be effective only when filed by the Option Grantee in writing with the Company during the Option Grantee's lifetime.
- 11.4 If an Optionee breaches the terms and conditions of this Plan and the Letter of Grant, the Board / Compensation Committee shall have the right to cancel any or all Options and to redeem any or all the Shares issued under this Plan, without any consideration.
- 11.5 Options granted under this Plan are not transferrable except in case of death of an Option Grantee, in which case, Clause **Error! Reference source not found.** will be referred to for the purpose of Exercise. No person other than the Option Grantee to whom the Option is Granted shall be entitled to Exercise the Option, except in the event of the death of the Option Grantee.
- 11.6 The Option shall not be transferred, pledged, hypothecated, mortgaged or otherwise alienated in any other manner.
- 11.7 The Scheme contemplates issue of new Equity Shares by the Company. In any case, the Company shall not fund the exercise of options.

12. Deduction of Tax

- 12.1 The liability of paying taxes, if any, in respect of Stock Options Granted pursuant to this Plan and the Shares issued pursuant to Exercise thereof shall be entirely on Option Grantee and shall be in accordance with the provisions of the applicable Income tax Laws read with rules issued thereunder and/or Income Tax Laws of respective countries as applicable to eligible Employees working abroad, if any.
- 12.2 The Company or its Subsidiary or its associate (as may be applicable) shall have the right to deduct from the Option Grantee's salary or recover any tax that is required to be deducted or recovered under the Applicable Laws.
- 12.3 In the event that any taxes are required to be withheld and/or paid by the Company as a result of or with respect to, any Grant, Vesting and/or Exercise of the Options, the Company shall have the right to withhold / deduct the amount of such taxes from any amounts otherwise payable to Option Grantee.
- 12.4 The Company shall have no obligation to deliver Shares until the Company's tax deduction obligations, if any, have been satisfied by the Option Grantee in full. The Option Grantee shall be

required to indemnify the Company with respect to any tax claims arising out of the Grant, Vesting and/or Exercise of Options or sale of Shares by such Option Grantee.

13. Authority to vary terms

13.1 The Board or the Compensation Committee may, if it deems necessary, vary the terms of the Plan, subject to the Applicable Laws and the conditions of the shareholders' approval in such manner which is not detrimental to the interest of Employee. However, the Company shall be entitled to vary the terms of the Plan to meet any regulatory requirements. Furthermore, in case of Listing, the Board or the Compensation Committee is authorized to do such acts, deeds and things including but not limited to amendment of this Plan to make the Plan compliant of any Applicable Laws prevailing at that time.

13.2 Subject to Section 13.1, the Board or the Compensation Committee may amend, vary, suspend, withdraw or terminate the Plan or any of its terms at any time and for any reason.

13.3 No Shares shall be issued or sold under this Plan after the termination thereof, except upon Exercise of an Option granted prior to such termination. The termination of the Plan, or any amendment thereof, shall not affect any Share previously issued or any Option previously granted under the Plan.

14. Miscellaneous

14.1 This Plan and any Shares issued thereunder shall be subject to the Articles of Association and the Shareholders' Agreement. In the event of anything contrary contained in this Plan, the provision of the Articles of Association and the Shareholders' Agreement shall prevail.

14.2 For this purpose, the Option Grantees, on becoming shareholders, shall be treated as holders of Equity Shares of the Company.

14.3 Government Regulations: The Plan shall be subject to all Applicable Laws, and approvals from governmental authorities. The Grant of Options and allotment of Shares to the Employees under the Plan shall be subject to the Company requiring the Employees to comply with all Applicable Laws.

14.4 Foreign Exchange Laws: In case any Options are Granted to any Employee being resident outside India, belonging to the Company or its subsidiaries, working outside India, the applicable foreign exchange management provisions and rules or regulations made thereunder as amended and enacted from time to time shall be applicable and the Company has to comply with such requirements as prescribed from time to time in connection with Grant, Vest and Exercise of Options thereof.

14.5 Regulatory approval: The implementation of the Plan, the granting of any Option under the Plan and the issuance of any Shares under this Plan shall be subject to the procurement by the Company and the Option Grantee of all approvals and permits required by any regulatory authorities having jurisdiction over the Plan, the Options and the Shares issued pursuant thereto. The Option Grantee under this Plan will, if requested by the Committee, provide such assurances and representations to the Company, as the Committee may deem necessary or desirable to ensure compliance with all applicable legal requirements

14.6 Insider trading: The Option Holder shall ensure that there is no violation of Insider Trading Regulations and prevention of Fraudulent and/or Unfair Trade Practices regulations as may be

notified by SEBI and/or the Stock Exchange on which the Shares are listed. The Option Holder shall keep the Company or the Board or such other Committees of the Board, fully indemnified in respect of any liability arising for violation of the above provisions

- 14.7 Inability to obtain authority: The inability of the Company to obtain authority from any regulatory body having jurisdiction over the Company, or under any Applicable Laws, for the lawful issuance and sale of any Shares hereunder shall relieve and wholly discharge the Company of any and all liability in respect of the failure to issue or sell such Shares pursuant to the provisions of this Plan.
- 14.8 Unless otherwise intended, the Grant of an Option does not form part of the Option Grantee's entitlement to compensation or benefits pursuant to his/her contract of employment or service nor does the existence of a contract of employment or service between any person and the Company give such person any right or entitlement to have an Option Granted to him/her in respect of any number of Shares or any expectation that an Option might be Granted to him/her whether subject to any condition or at all.
- 14.9 Neither the existence of this Plan nor the fact that an individual has on any occasion been Granted an Option shall give such individual any right, entitlement or expectation that he/she has or will in future have any such right, entitlement or expectation to participate in this Plan by being Granted an Option on any other occasion.
- 14.10 The rights Granted to an Option Grantee upon the Grant of an Option shall not afford the Option Grantee any rights or additional rights to compensation or damages in consequence of the loss or termination of his/her office or employment or service contract, as applicable, with the Company for any reason whatsoever (whether or not such termination is ultimately held to be wrongful or unfair).
- 14.11 The Option Grantee shall not be entitled to any compensation or damages for any loss or potential loss which he/she may suffer by reason of being unable to Exercise an Option in whole or in part.
- 14.12 Participation in the Plan shall not be construed as any guarantee of return on equity investment. Any loss due to fluctuations in the Market Price of the Shares and the risks associated with the investments are that of the Option Grantee alone.

15. Accounting and Disclosures

- 15.1 The Company or its Subsidiary(ies) or its Associates(s), as the case may be, shall conform to the accounting policies as specified in Regulation 15 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time.
- 15.2 The Company and its subsidiaries shall follow the laws/regulations applicable to accounting and disclosure related to Options, as prescribed therein.
- 15.3 Post Listing of the Shares of the Company, the Company shall make disclosures to the prospective Option Grantees containing statement of risks, information about the Company and salient features / the scheme document (i.e., the Plan) in the formats prescribed by SEBI from time to time. Further, the Board shall at each annual general meeting place before the shareholders a certificate from the secretarial auditors of the Company that the Plan has been implemented in accordance with the Applicable Laws and in accordance with the resolution of the Company in

the general meeting.

15.4 The Company shall, inter alia, disclose either in the Directors report or in the annexure to the Director's report, the details of the Plan, as may be required under Applicable Laws from time to time. The Company shall also disclose on its website, if any, the required details, as specified under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

16. CERTIFICATE FROM SECRETARIAL AUDITORS

The Board shall at each Annual General Meeting place before the Shareholders a certificate from the Secretarial Auditors of the Company that the Plan has been implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and in accordance with the resolution of the Company in the General Meeting.

17. Governing Laws and jurisdiction

17.1 The terms and conditions of the Plan shall be governed by and construed in accordance with the Applicable Laws of India.

17.2 In case of any dispute arising out of or relating to this Plan or associated Letter of Grant, or to the interpretation, breach, termination or validity of the Plan, the parties to the dispute must use their best effort to resolve the dispute through consultation or mediation. The consultation or mediation between the Disputing Parties must begin as soon as practicable after one Disputing Party has delivered to the other Disputing Party or Parties a written notice setting out the matter of the Dispute (Dispute Notice).

17.3 If a Dispute is not settled through consultation and mediation within 30 days after the date of the relevant Dispute Notice, the High Court at Bangalore, Karnataka and courts subordinate to it shall have jurisdiction in respect of any and all matters, disputes or differences arising in relation to or out of this Plan.

17.4 Nothing in this Clause shall however limit the right of the Company to bring proceedings against any Employee in connection with this Plan: in any other court of competent jurisdiction; or concurrently in more than one jurisdiction.

18. Notices

18.1 All notices of communication required to be given by the Company to an Option Grantee by virtue of the Plan shall be in writing and shall be sent to the address of the Option Grantee available in the records of the Company; or Delivering the communication(s) to the Option Grantee in person with acknowledgement of receipt thereof; or Emailing the communication(s) to the Option Grantee at the official email address provided, if any, during the continuance of employment or at the email address provided by the Option Grantee after cessation of employment.

18.2 Any communication to be given by an Option Grantee to the Company in respect of the Plan shall be sent at the address mentioned below or e - mailed at:

To

207/B2, 2nd Cross Road J.C Industrial Estate, Bikasipura Main Road Off Kanakpura road, Near New Delhi Public School, Bengaluru-560078, Karnataka, India
Email: vishesh@newjaisa.com

19. Severability

19.1 In the event any one or more of the provisions contained in this Plan shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect the other provisions of this Plan in which case the Plan shall be construed as if such invalid, illegal, or unenforceable provisions had never been set forth herein, and the Plan shall be carried out as nearly as possible according to its original intent and terms.

20. Confidentiality

20.1 An Option Grantee must keep the details of the Plan and all other documents in connection thereto strictly confidential and must not disclose the details with any of his/her peer, colleagues, co-Employees or with any Employee and / or associate of the Company or that of its affiliates or any form of social media. In case Option Grantee is found in breach of this Clause, the Company shall have undisputed right to terminate any agreement/Grant and all unexercised Options shall stand cancelled immediately. The decision and judgment of the Board regarding breach of this Clause on confidentiality shall be final, binding and cannot be questioned by Option Grantee. In case of non-adherence to the provisions of this Clause, the Board shall have the authority to deal with such cases as it may deem fit.

20.2 On acceptance of the Grant of Option offered by the Company, it shall be deemed that as if the Option Grantee has authorized the Company to disclose information relating to the Option Grantee during the process of implementation of the Plan or while availing any consulting or advisory services thereof or any other incidental services to its officers, professional advisors, agents and consultants on a need-to-know basis.

21. Power to Surrender the Options:

The Employees are free to surrender their options voluntarily, whether vested or not, if in their opinion, the options granted are not beneficial to them, even before the expiry of their exercise period.

22. Modifications to the Scheme

Subject to a special resolution passed at a General meeting, the Board of Directors reserves the right to change the terms and conditions of the scheme at any time, at its discretion, however such changes shall be beneficial to the employees or as required by law.

The Board/Committee is entitled to vary the terms of the schemes to meet any regulatory requirements and powers delegated thereto.

23. General Risks:

The Company does not guarantee any return on the equity investment made by Employee as part of the scheme.

24. Transfer/Movement to Subsidiary Companies:

Transfer or movement of participants from the Company to the Subsidiary or Associate Companies or resignation of participant from the Company and joining of such participant in the Subsidiary or Associate Company shall not have any effect on the Scheme as applicable to the participant. The terms and conditions of the Scheme shall be applicable to such participant as if he is an employee of the

Company itself.

-----End of Plan-----

**For Newjaisa Technologies Limited
(Formerly known as Newjaisa Technologies Private Limited)**

**SD/-
Vishesh Handa
Managing Director
DIN: 07842847**