Samay Employee Stock Option Plan 2026

A. Background and Rationale

The Company is listed on the SME platform of the National Stock Exchange of India Limited (the "NSE Emerge SME Platform") and is implementing an employee stock option programme for the first time. The Board of Directors, on the recommendation of the Nomination and Remuneration Committee of the Board, has at its meeting held on 8th May 2026, approved the adoption of the Samay Employee Stock Option Plan 2026 (the "Scheme" or "SAMAY ESOP 2026"), subject to the approval of the Members at this Annual General Meeting.

The purpose of the Scheme is to attract, retain, and motivate eligible employees of the Company and its subsidiaries (where applicable), to align the long-term interests of employees with those of the Company and its shareholders, and to enable eligible employees to participate in the ownership of the Company's equity through grants of Employee Stock Options.

B. Salient Features of the SAMAY ESOP 2026

The salient features of the Scheme are set out below. The complete Scheme document is available for inspection by Members in the manner set out in Note 13 of this Notice.

Particulars	Details
Name of the Scheme	Samay Employee Stock Option Plan 2026 (SAMAY ESOP 2026)
Total ESOP Pool	Up to 3,00,000 (Three Lakh) Options, representing approximately 1.92% of the fully diluted paid-up equity share capital of the Company as on the Effective Date. Each Option, on exercise, entitles the Option Holder to one (1) fully paid-up equity share of face value Rs. 10/- each
Pool Deployment	Over 3 (three) years from the Effective Date, with annual grant quantities determined by the NRC at each grant, within the overall Pool
Eligible Employees	Permanent employees of the Company and of its subsidiaries (where applicable). Promoters, members of the Promoter Group, Independent Directors, and directors holding 10% or more of the equity share capital are excluded.
Categories	Category A | Loyalty: 10-year continuous service cliff vesting, no performance condition. Category B | Performance: annual cycles, vesting on Performance Conditions, minimum 1-year cliff from Date of Grant. Category C | Combined: Loyalty Tranche (10-year continuous service cliff, unconditional) + Performance Tranche (Performance Conditions, minimum 1-year cliff); inter-tranche split fixed by NRC. Category D | Discretionary: 1-to-2-year cliff for outstanding past performance; hard ceiling of 60,000 Options (20% of Pool)
Exercise Price	Determined by the NRC at the time of each grant on the recommendation of Management. Maximum discount of 60% to 30-day VWAP on NSE

	Emerge SME Platform preceding the Date of Grant. Floor at face value of Rs. 10/-
Exercise Windows	Half-yearly Exercise Windows open on 1 March and 1 September of each calendar year, each window remaining open for 15 trading-window-open calendar days. Auto-extension for any PIT trading window closure within the 15-day period
Exercise Period	24 months from vesting for continuing employees. 3 months from cessation for ex-employees (resignation, retirement, superannuation, termination other than for cause). 12 months from cessation for death or permanent disability
Termination for Cause	NRC may revoke unexercised Options (whether vested or unvested) on fraud, dishonesty, gross misconduct, breach of confidentiality, breach of Code of Conduct, or material breach of Scheme.
Settlement Route	Fresh issue of equity shares by the Company. No ESOP Trust. Allotment in any number of equity shares as required to give effect to the exercise. Cashless exercise available only if and when activated by the Board by separate resolution.
Per-Employee Cap	Not exceeding 1% of the issued and subscribed equity share capital at the time of grant. Any grant equal to or exceeding 1% requires a separate Special Resolution of shareholders
Annual Deployment Limit	Any grant in excess of 1,50,000 Options (50% of Pool) in any single financial year requires prior Board approval
Administration	By the Company directly through the Nomination and Remuneration Committee, designated as the Compensation Committee under Regulation 5 of the SBEB Regulations
Trust	No ESOP Trust shall be constituted
Valuation	Black-Scholes Option Pricing Model or other internationally accepted method, determined by a Registered Valuer or SEBI-registered Category I Merchant Banker, in accordance with Ind AS 102
Lapse and Forfeiture	Options lapse on non-exercise within the prescribed Exercise Period, on Termination for Cause, on non-acceptance of the Grant Letter, and on failure to satisfy Performance Conditions
Variation	The Board or NRC may modify the Scheme to ensure compliance with applicable law. Material modifications under Regulation 7 of the SBEB Regulations and modifications detrimental to Option Holders require Special Resolution of shareholders

C. <u>Mandatory Disclosures under Regulation 6(2) of the SBEB Regulations</u>

The disclosures required to be made in this Explanatory Statement under Regulation 6(2) of the SBEB Regulations are set out below:

S.No.	Particulars	Disclosure
1	Brief description of the Scheme	The SAMAY ESOP 2026 is an employee stock option scheme under which the Company may grant Employee Stock Options to eligible employees of the Company and its subsidiaries,

		entitling the Option Holder, upon vesting and exercise, to be allotted one fully paid-up equity share of the Company for each Option. Refer Section B above for the salient features
2	Total number of Options to be granted	Up to 3,00,000 (Three Lakh) Options, representing approximately 1.92% of the fully diluted paid-up equity share capital of the Company as on the Effective Date
3	Identification of classes of employees entitled to participate	Permanent employees of the Company and of its subsidiaries (where applicable). Promoters, members of the Promoter Group, Independent Directors, and directors holding 10% or more of the equity share capital are excluded.
4	Requirements of vesting and period of vesting	Refer Section B (Categories and Exercise Windows). Minimum 1 year between Date of Grant and first Vesting Date.
5	Maximum period within which Options shall be vested	10 (ten) years from the Date of Grant
6	Exercise Price or pricing formula	Determined by the NRC at the time of each grant. Maximum discount of 60% to 30-day VWAP preceding the Date of Grant. Floor at face value (Rs. 10/-)
7	Exercise Period and process of Exercise	24 months from vesting for continuing employees; 3 months from cessation for resignation, retirement, superannuation, or termination other than for cause; 12 months from cessation by reason of death or permanent disability. Exercise only during half-yearly Exercise Windows (1 March and 1 September, 15 days each), by submission of Exercise Notice with payment of Exercise Price and applicable taxes
8	Appraisal process for determining the eligibility of employees	Performance Conditions are set by the NRC in each Grant Letter, based on company KPIs and individual KRA scores. Eligibility within each Category is determined by the NRC based on grade, role, performance, and tenure
9	Maximum number of Options to be issued per employee and in aggregate	Per employee: not exceeding 1% of the issued and subscribed equity share capital at the time of grant. Any grant equal to or exceeding 1% requires a separate Special Resolution. In aggregate: 3,00,000 Options, with Category D capped at 60,000 Options
10	Maximum quantum of benefits to be provided per employee under the Scheme	The benefit per Option is the difference between the Fair Market Value of the equity share at exercise and the Exercise Price, capped only by the per-employee Option ceiling of 1%
11	Whether the Scheme is to be implemented and administered directly by the Company or through a trust	Direct administration by the Company through the NRC. No ESOP Trust shall be constituted
12	Whether the Scheme involves new issue of shares by the Company	Fresh issue of equity shares by the Company on each exercise. No secondary acquisition

	or secondary acquisition by the trust or both	
13	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. No ESOP Trust is being constituted
14	Maximum percentage of secondary acquisition (if any) that can be made by the trust for the purposes of the Scheme	Not applicable. No ESOP Trust is being constituted
15	Method that the Company shall use to value the Options	Black-Scholes Option Pricing Model or other internationally accepted method, determined by a Registered Valuer or a SEBI-registered Category I Merchant Banker, in accordance with Ind AS 102. The Company shall comply with the disclosure requirements of Ind AS 102 in its financial statements
16	Statement on conformity of the Scheme with the SBEB Regulations and accounting standards	Yes. The Scheme has been formulated in conformity with the SBEB Regulations, 2021 and is consistent with the accounting policies under Ind AS 102.
17	Conditions under which Options vested in employees may lapse	Non-exercise within the prescribed Exercise Period; cessation of employment by Termination for Cause; non-acceptance of the Grant Letter within the stipulated period; failure to satisfy Performance Conditions; revocation by the NRC; and such other circumstances as the NRC may specify
18	Specified time period within which the Option Holder shall exercise the vested Options in the event of a proposed termination of employment or resignation	3 (three) months from the date of cessation of employment by reason of resignation, retirement, superannuation, or termination other than for cause. 12 (twelve) months from cessation by reason of death or permanent disability. Immediate lapse on Termination for Cause