



June 21, 2024

To,

The Listing Department, BSE Limited, P J Towers, Dalal Street, Fort, Mumbai – 400 001	The Listing Department Metropolitan Stock Exchange of India Limited, Vibgyor Towers, 4 th flr., Plot No.C 62, G-Block, Opp. Trident Hotel, BKC, Bandra (E), Mumbai – 400 098
Scrip ID – AAYUSH, Scrip Code – 539528	Symbol – AAYUSH, Series – EQ

Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (LODR) Regulations, 2015 – Issue of Postal Ballot Notice to Members

Dear Sir/Madam,

This is in continuation to our Outcome of Board Meeting dated June 19, 2024 regarding approval of 'Aayush Wellness Limited - Employee Stock Option Plan 2024' ("AWL - ESOP 2024" "Plan") for eligible employees of the Company and its holding/subsidiary/associate and approval of Sub-Division/Split of existing fully paid-up equity share of the Company, in accordance with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, by the Board of Directors subject to approval of members of the Company.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), please find enclosed herewith a copy of the Postal Ballot Notice together with explanatory statement, for seeking approval of the Members of the Company, by way of Postal Ballot Form and remote e-Voting process, by passing the resolutions, as set out in the Notice.

Pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**"), Regulation 44 of the Listing Regulations, Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("**SS-2**"), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ("**MCA**") for holding general meetings/ conducting postal ballot process through e-Voting, vide the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 issued by the MCA (**hereinafter collectively referred to as "MCA Circulars"**) and the Listing Regulations and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), the Company

AAYUSH WELLNESS LIMITED

(Formerly known as Aayush Food and Herbs Limited)

CIN: L01122DL1984PLC018307

Registered Office: 55, 2nd Floor, Lane 2, Westend Marg, Saidullajab, Near Saket Metro Station, New Delhi, Delhi 110030

Contact No: +91 84486 93031 | **Email:** Info@aayush.health | **Website:** www.aayush.health



has sent the Postal Ballot Notice on Friday, June 21, 2024, to all those Members whose names appeared in the Register of Members as on Friday, June 14, 2024 i.e. Cut-off date and who have registered their e-mail address with Company and/or with their Depository Participants and made available to the Company by the respective Depositories. A person whose name is recorded in the Register of Members / List of Beneficial Owners (in case of electronic shareholding) maintained by the depositories as on the cut-off date shall be eligible to cast vote by remote e-voting. In terms of MCA Circulars, the communication of the assent or dissent of the members would take place through the Postal Ballot form and remote e-voting system.

Those members/shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given in notes to the postal ballot notice.

The Calendar of events for the postal ballot process is attached herewith as **Annexure-I**.

The Company has engaged the services of Central Depository Services (India) Limited for the purpose of providing remote e-Voting facility to Members. The remote e-Voting will commence from 9:00 A.M. (IST) on Monday, June 24, 2024, and end at 5:00 P.M. (IST) on Tuesday, July 23, 2024.

The notice of the meeting is also available on our website i.e. www.aayush.health under the section "Investors".

You are requested to take the above cited information on your records.

Thanking You,

For Aayush Wellness Limited
(Formerly known as Aayush Food and Herbs Limited)

Naveenakumar Kunjaru
Managing Director
DIN: 07087891

Date: June 21, 2024 | Place: Mumbai

CC:

National Securities Depository Limited
4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.

Central Depository Services (India) Limited
Marathon Futurex, A-Wing, 25th floor, N.M. Joshi Marg, Lower Parel (East), Mumbai – 400013.

Beetal Financial & Computer Services Pvt. Ltd.
Beetel House, 3rd Floor, 99, Madangir, New Delhi, Delhi 110062.

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Calendar of Events for the postal ballot

Sr. No.	Events	Date
1	Cut-off date (For ascertaining shareholders for dispatch of Postal Ballot Notice through email only and for Postal Ballot and e-Voting)	Friday, June 14, 2024
2	Date of completion of dispatch of postal ballot notice	Friday, June 21, 2024
3	Publication of advertisement in newspapers regarding completion of dispatch of postal ballot	Saturday, June 22, 2024
4	Date/Time of commencement of e-Voting	Monday, June 24, 2024, from 9:00 A.M. (IST)
5	Date/Time of end of e-Voting	Tuesday, July 23, 2024, till 5:00 P.M. (IST)
6	Date on which the resolutions will be deemed to be passed	Tuesday, July 23, 2024
7	Date of declaration of results	On or before Thursday, July 25, 2024

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POSTAL BALLOT NOTICE

[Pursuant to Section 108, 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, each as amended from time to time and in accordance with applicable Circulars issued by the Ministry of Corporate Affairs]

To,
The Shareholders,

E-VOTING STARTS ON	E-VOTING ENDS ON
Monday, June 24, 2024 at 9:00 a.m. (IST)	Tuesday, July 23, 2024 at 5:00 p.m. (IST)

NOTICE is hereby given to the Members of **AAYUSH WELLNESS LIMITED** (Formerly known as *Aayush Food and Herbs Limited*) (**"the Company"**) pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**"the Rules"**), Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI LODR Regulations"**), including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force, and other applicable provisions, if any, read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (**"MCA"**) (hereinafter collectively referred to as **"MCA Circulars"**), Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (**"Secretarial Standard-2"**) and/or any other applicable law, rules or regulations for the time being in force, to transact the items of special businesses, as set out in this Postal Ballot Notice and to seek approval of the Members by way of Ordinary/Special Resolution(s), as the case may be, through Postal Ballot Form and remote electronic voting ('E-voting').

A detailed Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013 setting out all the material facts relating to the resolutions mentioned in this Notice of Postal Ballot is annexed hereto.

In compliance with the MCA Circulars referred to as above, this Postal Ballot Notice is being sent only through electronic mode to those shareholders, whose email addresses are registered with the Company / Registrar & Share Transfer Agent / Depository / Depository Participants and whose names appear in the Register of Members / list of Beneficial Owners of the Company provided by the Depositories as on **Friday, June 14, 2024** (i.e., the **"Cut-off Date"**). Physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent to members whose e-mail addresses are not registered, by permitted mode. In case your email address is not registered, please follow the process mentioned in the Notes to this Postal Ballot Notice for procuring login credentials for the purpose of voting on the proposed resolutions.

Members are requested to carefully read the instruction printed on the Postal Ballot Form and return the same duly completed, recording your assent or dissent, to the Scrutinizer, not later than 5.00 p.m. (IST) on **Tuesday, July 23, 2024**.

In compliance with the provisions of Section 108 and 110 of the Act read with Rule 20 and 22 of the Management Rules and Regulation 44 of the SEBI Listing Regulations, the Company is providing the facility of remote e-voting to its Members to vote on the businesses as set out in this Notice and for this purpose has engaged the services of Central Depository Services (India) Limited, (**"CDSL"**). Members are requested to go through the detailed **"INSTRUCTIONS FOR E-VOTING"** and other Notes appended to this Postal Ballot Notice.

Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) and/or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes.

The remote e-voting period commences from 9:00 a.m. (IST) on **Monday, June 24, 2024** and ends at 5.00 p.m. (IST) on **Tuesday, July 23, 2024**. The e-voting facility will be disabled / blocked by CDSL immediately thereafter.

You are requested to peruse the proposed Resolutions along with their respective Explanatory Statement and thereafter record your assent or dissent by means of Postal Ballot form or E-Voting system provided by the Company.

Pursuant to Rule 22(5) of the Management Rules, the Board has appointed Mr. Rishit Shah (Mem. No.: F9522; COP: 26870), Proprietor of Rishit Shah & Co., Practicing Company Secretaries (PRC: 5387/2023), as the Scrutinizer for conducting the Postal Ballot in a fair and transparent manner. The Scrutinizer has communicated his willingness to be appointed and be available for the said purpose.

The Scrutinizer will submit his report to the Chairman, or in his absence to the Company Secretary, upon completion of the scrutiny of the votes cast through remote e-voting, who will countersign the same. The results of the Postal Ballot will be announced not later than 02 (Two) working days from the conclusion of the e-voting and last date for receipt of the Postal Ballot forms.

The results declared along with the Scrutinizer's Report(s) will be placed on the Company's website www.aayush.health and communicated to the Stock Exchange where the Equity Shares of the Company are listed i.e. BSE Limited ("BSE") at www.bseindia.com and Metropolitan Stock Exchange of India Limited ("MSEI") at www.msei.in, in accordance with the provisions of the Act and the same shall be displayed on the CDSL website at www.evotingindia.com and on the website of Company's Registrar and Share Transfer Agent (the "RTA"), i.e., Beetal Financial & Computer Services Pvt. Ltd at www.beetalfinancial.com

In the event, Resolutions as set out in the Notice is assented to by the requisite majority by means of Postal Ballot process, it shall be deemed to have been passed as Special Business on the last date of e-voting i.e. **Tuesday, July 23, 2024.**

SPECIAL BUSINESSES:

ITEM NO. 1

SUB-DIVISION / SPLIT OF EQUITY SHARE OF THE COMPANY CONSEQUENT ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION:

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

RESOLVED THAT pursuant to the provisions of Section 61(1)(d), 64 and all other applicable provisions of the Companies Act, 2013 ("the Act") [including any statutory modification(s), notifications, circulars issued thereunder or re-enactment(s) thereof, for the time being in force], the Companies (Share Capital and Debentures) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Article 72 of the Articles of Association of the Company and subject to such permissions, consents and approvals as may be required from concerned statutory authorities, approval of the members of the Company be and is hereby accorded for sub-division / split of existing fully paid-up equity shares of the Company from 1 (one) equity share having face value of Rs. 10/- (Rupees Ten only) each into 10 (Ten) Equity Shares having face value of Re. 1/- (Rupee One only) each, ranking pari-passu in all respects with effect from such date as may be fixed for this purpose ("Record Date") by the Board (hereinafter the term 'Board', shall be deemed to encompass any committee formed by the Board, including those constituted by the Board subsequently, and any individual authorised by the Board) of the Company.

RESOLVED FURTHER THAT pursuant to the sub-division/ split of equity shares, the authorised share capital of the Company shall stand sub-divided as follows:

Type of Capital	Pre-sub-division			Post sub-division		
	No. of equity shares	Face Value (in Rs.)	Total Share Capital (in Rs.)	No. of equity shares	Face Value (in Re.)	Total Share Capital (in Rs.)
Authorised Share Capital	35,00,000	10/-	3,50,00,000/-	3,50,00,000	1/-	3,50,00,000/-

RESOLVED FURTHER THAT pursuant to the sub-division/ split of equity shares, the Issued, Subscribed and Paid-up equity share capital of the Company, shall stand sub-divided as follows:

Type of Capital	Pre-sub-division			Post sub-division		
	No. of equity shares	Face Value (in Rs.)	Total Share Capital (in Rs.)	No. of equity shares	Face Value (in Re.)	Total Share Capital (in Rs.)
Issued, Subscribed and Paid-up Share Capital	32,45,000	10/-	3,24,50,000/-	3,24,50,000	1/-	3,24,50,000/-

RESOLVED FURTHER THAT upon sub-division/ split of equity shares as aforesaid and with effect from the Record Date:

- a) for the equity shares held in physical form, the existing share certificate(s) in relation to the said equity shares, shall be deemed to have been automatically cancelled and shall be of no effect and the Board, without requiring the members to surrender their existing share certificate(s), shall issue new share certificate(s) of the Company subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 amended from time to time and shall comply with the prevailing laws/ guidelines in this regard; and
- b) for the equity shares held in dematerialized form, the sub-divided equity shares shall be credited proportionately into the respective beneficiary demat account(s) of the members held with their depository participant(s), in lieu of the existing credits present in their respective beneficiary demat account(s).

RESOLVED FURTHER THAT pursuant to the provisions of the Act and the Rules made thereunder, consent of members of the Company be and is hereby accorded to substitute the existing Clause V of the Memorandum of Association of the Company with the following new clause:

"V. The authorized share capital of the Company is Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs only) consisting of 3,50,00,000 (Three Crores Fifty Lakhs) Equity Shares having face value of Re. 1/- (Rupee One only) each with power to increase and /or reduce the capital of the Company as provided in the Articles of the Company."

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things including to fix and announce the Record Date, to make appropriate adjustments on account of sub-division/ split of equity shares, to accept and make any alteration(s), modification(s) to terms and to give such directions as they may in their absolute discretion deem necessary, proper or desirable, to apply for requisite approvals, to settle any questions, doubts or difficulties that may arise with regard to the sub-division/split of the equity shares as aforesaid and to carry out/ execute all matters in connection therewith and incidental thereto in order to give full effect to this resolution including execution and filing of all the relevant documents with the Registrar of Companies, Stock Exchanges, Depositories and other appropriate authorities in due compliance of the applicable rules and regulations, without seeking any further approval/ consent of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected therewith or incidental thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board and Company Secretary be and are hereby severally authorized to sign and execute all necessary forms, documents and papers as may be deemed necessary and expedient in connection with the aforesaid matter and to do such acts and deeds required to give effect to the aforesaid resolutions."

ITEM NO. 2

INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION:

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

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 & 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and reenactment(s) thereof for the time being in force) and the rules framed thereunder, subject to such approvals, permissions and sanctions, if any, as may be necessary from any concerned authorities, the consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs Only) divided into 3,50,00,000 (Three Crores Fifty Lakhs) Equity Shares of Re. 1/- (Rupee One Only) each to Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 7,00,00,000 (Seven Crores) Equity Shares of Re. 1/- (Rupee One Only) each, by creation of additional 3,50,00,000 (Three Crore Fifty Lakhs) Equity Shares of Re. 1/- (Rupee One only) each, ranking pari passu in all respect with the existing equity shares of the company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT the existing clause V of the Memorandum of Association of the Company be and is hereby altered by substituting with the following clause:

V. The Authorized Share Capital of the Company is Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 7,00,00,000 (Seven Crores) Equity Shares of Re. 1/- (Rupee One only) each with power to increase and /or reduce the capital of the Company as provided in the Articles of the Company."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include a Committee thereof authorized for the purpose) be and is hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the Members or otherwise and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to sign and execute all necessary forms, documents and papers as may be deemed necessary and expedient in connection with the aforesaid matter and to do such acts and deeds required to give effect to the aforesaid resolutions.”

ITEM NO. 3

APPROVAL OF IMPLEMENTATION OF THE AAYUSH WELLNESS LIMITED - EMPLOYEE STOCK OPTION PLAN 2024 (AWL - ESOP 2024):

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (“the Act”), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with such rules, guidelines and regulations issued by the Stock Exchanges or any other regulatory or governmental authority, as may be relevant (including any statutory amendment, modification or re-enactment thereof, for the time being in force), in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to further such other consents, approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such consents, approvals, permissions and sanctions and in line with the recommendation of the Nomination and Remuneration Committee (“Committee”) and approval of the Board of Directors, consent of the members of the Company, be and is hereby accorded to the introduction and implementation of Aayush Wellness Limited - Employee Stock Option Plan 2024 (hereinafter referred to as “AWL - ESOP 2024” / the “Scheme” or the “Plan”) to be administered by the Nomination and Remuneration Committee or the Compensation Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution read with Regulation 5 of SEBI SBEB Regulations to create, grant, offer, issue and allot at any time, to or for the benefit of the present and future employees of the Company, selected on the basis of criteria decided by the Nomination and Remuneration Committee, Stock Options (“Stock Options”) not exceeding 30,00,000 (Thirty lakhs) Options, in one or more tranches, from time to time, to or for the benefit of such person(s) who are in the employment in terms of AWL - ESOP 2024, present and future, in India or outside India, including any Director who is in whole-time employment (other than employees / directors who are promoters or belonging to the promoter group, independent directors and directors holding either directly or indirectly more than ten percent of the outstanding equity shares of the Company), exercisable into not more than 30,00,000 (Thirty lakhs) Equity Shares of Re. 1/- each (Rupee One each) representing approximately 9.24% of the total paid-up capital of the Company, subject to their eligibility as may be determined under the AWL - ESOP 2024 on such terms, conditions and in such manner as the Board / Nomination and Remuneration Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu 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, or other re-organization, merger and sale of division and others, the ceiling aforesaid in terms of the number of Shares reserved under the Plan shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SEBI SBEB Regulations and such adjusted number of the Shares shall be deemed to be the ceiling as originally approved.

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, to the extent allowed, the exercise price 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 Re. 1/- (Rupee One 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 said Option grantees.

RESOLVED FURTHER THAT the Board/Nomination and Remuneration Committee/Compensation Committee be and is hereby authorized to take requisite steps for listing of the Shares allotted under the Plan on the BSE Limited, Metropolitan Stock Exchange of

India Limited and/or any other stock exchanges where the Shares of the Company are listed in due compliance with SEBI SBEB Regulations and other applicable laws.

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 Plan.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee and/ or the Compensation Committee be and is hereby authorized to issue and allot Equity Shares upon exercise of Stock Options from time to time in the aforesaid manner and such Equity Shares.

RESOLVED FURTHER THAT the Board/Nomination and Remuneration Committee/Compensation Committee be and are hereby severally authorised to take necessary steps for listing of the Equity Share allotted under AWL - ESOP 2024 on the Stock Exchanges where the Equity Shares of the Company are listed in accordance with the provisions of the SEBI SBEB Regulations, SEBI Listing Regulations and Listing Agreement executed with the concerned Stock Exchanges, the guidelines issued by SEBI, if any and other applicable laws and regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board/ Nomination and Remuneration Committee/ Compensation Committee be and is hereby authorised to do all such acts, deeds and things as it may, in its absolute discretion, deem fit, necessary, expedient or proper, to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the AWL - ESOP 2024, at any stage including at the time of listing of the Equity Shares issued herein.

RESOLVED FURTHER THAT the Board/Nomination and Remuneration Committee/Compensation Committee be and is hereby authorised to make any modifications, changes, variations, alterations or revisions in the AWL - ESOP 2024, as it may deem fit and necessary, from time to time or to suspend, withdraw or revive the AWL - ESOP 2024, from time to time, in conformity with the provisions of the Act, the SEBI SBEB Regulations and other applicable laws unless such modification, change, variation, alteration or revision is detrimental to the interest of the Employees who have been granted Stock Options under the AWL - ESOP 2024 and effective implementation of AWL - ESOP 2024.

RESOLVED FURTHER THAT the Board/Nomination and Remuneration Committee/Compensation Committee be and are hereby severally authorized to appoint various intermediaries, including registered merchant banker(s) in terms of the SEBI SBEB Regulations, experts, professionals, independent agencies and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the AWL - ESOP 2024, including but not limited to fixing their remuneration and terms of appointment, and generally do all such acts, deeds and things as may be necessary or incidental to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT the copies of the resolution certified to be true by any one of the Directors or Key Managerial Personnel of the Company be furnished to such authorities as may be required and they may be requested to act thereupon.

ITEM NO. 4

APPROVAL FOR THE EXTENSION OF BENEFITS OF THE AAYUSH WELLNESS LIMITED - EMPLOYEE STOCK OPTION PLAN 2024 TO THE EMPLOYEES OF FUTURE GROUP COMPANIES INCLUDING SUBSIDIARY COMPANY(IES), HOLDING COMPANY AND/OR ASSOCIATE COMPANIES OF THE COMPANY.

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (“the Act”), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“SEBI Listing Regulations”) read with such rules, guidelines and regulations issued by the Stock Exchanges or any other regulatory or governmental authority, as may be relevant (including any statutory amendment, modification or re-enactment thereof, for the time being in force), in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such other consents, approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such consents, approvals, permissions and sanctions and in line with recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors, consent of the members of the Company be and hereby accorded to extend the benefits and coverage of the “Aayush Wellness Limited - Employee Stock Option Plan 2024” (“AWL - ESOP 2024” or “Scheme”) referred to in Item No. 3, and within the ceiling as enumerated therein to the eligible employees

of the future group Company(ies) including Associate Company(ies), Holding Company and/or Subsidiary Company(ies), whether in India or outside India of the Company, if any, on such terms and in such manner as may be fixed or determined in this behalf by the Board or the Nomination and Remuneration Committee or the Compensation Committee as per the provisions of the AWL - ESOP Scheme.

RESOLVED FURTHER THAT the Board/Nomination and Remuneration Committee/Compensation Committee be and is hereby authorised to make any modifications, changes, variations, alterations or revisions in the AWL - ESOP 2024, as it may deem fit and necessary, from time to time or to suspend, withdraw or revive the AWL - ESOP 2024, from time to time, in conformity with the provisions of the Act, the SEBI SBEB Regulations and other applicable laws unless such modification, change, variation, alteration or revision is detrimental to the interest of the Employees who have been granted Stock Options under the AWL - ESOP 2024 and effective implementation of AWL - ESOP 2024.”

ITEM NO. 5

ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY IN ACCORDANCE WITH COMPANIES ACT, 2013:

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

“RESOLVED THAT pursuant to the provisions of section 5 and 14 of Companies Act, 2013 ('the Act'), Schedule I made there under, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association pursuant to the Act primarily based on the Form of Table F of the Schedule I under the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT Directors and Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be required to give effect to the above resolution.”

**By the order of the Board of
For Aayush Wellness Limited**

(Formerly known as Aayush Food and Herbs Limited)

Sd/-

Naveenakumar Kunjaru

Managing Director

DIN: 07087891

Date: June 19, 2024

Place: Mumbai

NOTES:

AN EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 (“ACT”) SETTING OUT THE MATERIAL FACTS CONCERNING THE BUSINESSES TO BE TRANSACTED IS ANNEXED HERETO.

1. The Postal Ballot Notice is being sent to the Member(s) whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on **Friday, June 14, 2024** (cut-off date). In compliance with MCA Circulars the Postal Ballot Notice is being sent to the Members who have registered their email IDs for receipt of documents in electronic form to their email addresses registered with their Depository Participants/the Company’s Registrar and Share Transfer Agent (“RTA”). Physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent to members whose e-mail addresses are not registered, by permitted mode.
2. Member(s) whose names appear on the Register of Members / List of Beneficial Owners as on the cut-off date will be considered for the purpose of voting / e-voting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
3. All the relevant documents referred to in the Notice of Postal Ballot and Explanatory Statement shall be available for inspection electronically during official hours on all working days up to the date of closure of remote e-Voting period i.e Tuesday, July 23, 2024 on all working days (except Saturdays, Sundays and Holidays) Members may also request for a copy of the same by sending an email to cs@aayushfood.com, mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
4. In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provides the Members the facility to exercise their right to vote by electronic means through e-voting services provided by CDSL and the business may be transacted through such voting. The instructions for e-voting are annexed to this Notice.
5. The e-voting period shall commence on **Monday, June 24, 2024** from 9.00 a.m. (IST) and shall end on **Tuesday, July 23, 2024** at 5.00 p.m. (IST). E-voting shall not be allowed beyond the said date and time.
6. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e., **Friday, June 14, 2024**.
7. The Board of Directors of the Company (“the Board”), has appointed Mr. Rishit Shah, Proprietor of Rishit Shah & Co., Practicing Company Secretaries (Mem. No. F9522; COP: 26870) as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner.
8. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny and the result of the voting by postal ballot through the Remote e-Voting process and postal ballot forms will be announced by the Chairman, or such person as authorized within such timer period as permitted under the Act. The Scrutinizer’s decision on the validity of the e-voting shall be final and binding.
9. The declared results along with the Scrutinizer’s Report shall be forwarded to BSE Limited and Metropolitan Stock Exchange of India Limited and shall be uploaded on the website of the Company i.e. www.aayush.health and also on RTA’s website.
10. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with MCA Circulars and the Listing Regulations, the details pertaining to this postal ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one in vernacular language in that district (in Hindi Language) in which registered office of the Company is situated.
11. To support the “Green initiative” members who have not registered their e-mail addresses so far are requested to register their e-mail address with the company’s RTA or Depository Participants, in respect of shares held in physical/electronic mode respectively.
12. The Resolution, if approved by the requisite majority through Postal Ballot, shall be deemed to have been passed on **Tuesday, July 23, 2024**, i.e., the last date specified for receipt of votes through the Remote e-Voting process.

13. Members holding shares in physical mode and who had not updated their email address with the company are requested to update their email address by writing to the Company at cs@aayushfood.com along with the copy of the signed request letter in Form ISR-1 mentioning the name and address of the member, self-attested copy of PAN Card and self-attested copy of other documents (e.g. : Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register/update their email address with the Depository Participants. In case any queries / difficulties in registering email address, Members may write to beetalrta@gmail.com

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Monday, June 24, 2024 at 9:00 a.m. (IST) and ends on Tuesday, June 23, 2024 at 5:00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, June 14, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	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 to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all

Type of shareholders	Login Method
	<p>e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>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.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN 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.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is 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</p> <p>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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
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
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.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Aayush Wellness Limited on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at rishitshahco@gmail.com and to the Company at the email address viz; cs@aayushfood.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

**By the order of the Board of
For Aayush Wellness Limited**
(Formerly known as Aayush Food and Herbs Limited)

Sd/-
Naveenakumar Kunjaru
Managing Director
DIN: 07087891

Date: June 19, 2024
Place: Mumbai

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

The following explanatory statement relating to the accompanying notice set out all material facts:

ITEM NO. 1

SUB-DIVISION/SPLIT OF EQUITY SHARE OF THE COMPANY CONSEQUENT ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION:

The Board of Directors at its Meeting held on Wednesday, June 19, 2024 approved, subject to the approval of members of the Company and statutory authority(ies), if any, the sub-division/ split of equity shares of the Company, such that 1 (one) equity share having face value of Rs. 10/- (Rupees ten only) each, fully paid-up, be sub-divided into 10 (Ten) equity shares having face value of Re. 1/- (Rupee One only) each, fully paid- up, ranking pari-passu in all respects with effect from such date as may be fixed for this purpose by the Board ("Record Date").

In the opinion of the Board of Directors, the proposed sub-division/spilt will improve liquidity of the Company's equity shares in the capital Market and is expected to encourage the participation of small investors and retail investors by making company's share more economical to the investor. The Board of Directors, therefore, recommends an Ordinary Resolution as set out in the accompanying Notice for the approval of the members of the Company in accordance with the provisions of Section 61 and other applicable provisions of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

The sub-division/split of equity shares of the Company as aforesaid will require alteration to the existing Capital Clause i.e., Clause V of the Memorandum of Association of the Company. There will not be any change in the amount of authorised, subscribed, issued and paid-up share capital of the Company on account of sub-division/ split of the equity shares. Further, such sub-division/split shall not be construed as reduction in share capital of the Company, in accordance with the applicable provisions of the Act.

A Draft copy of the altered Memorandum of Association of the Company is available for inspection electronically during official hours on all working days up to the date of closure of remote e-Voting period i.e Tuesday, July 23, 2024 Members may request for a copy of the draft by sending an email to cs@aayushfood.com.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned with or interested, financially or otherwise in the proposed resolution as set out in the accompanying Notice except to the extent of their shareholding in the Company, if any.

The Board recommends this resolution as set out in **Item No. 1** of the Notice for your approval as an Ordinary Resolution.

ITEM NO. 2

INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION:

In view of future capital requirements, the Company may require to issue a substantial number of additional equity shares in the near future. Consequently, this necessitates an increase in the Authorized Share Capital of the Company, ensuring it is sufficiently poised for expansion and growth opportunities on the horizon.

The Company proposes to increase its Authorized Share Capital from existing Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs Only) divided into 3,50,00,000 (Three Crores Fifty Lakhs) Equity Shares of Re. 1/- (Rupee One Only) each to Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 7,00,00,000 (Seven Crores) Equity Shares of Re. 1/- (Rupee One Only) each and for the consequent amendment to the Memorandum of Association (MOA) of the Company as required to effectuate such increase. Accordingly, the Company requires to pass a special resolution to increase the Authorized Share Capital and alteration of Clause V of the Memorandum of Association of the Company.

The members may also note that pursuant to the provisions of Section 13 of the Companies Act, 2013 ("the Act") and Rules made there

under, alteration of Authorized Share Capital of the Company requires approval of Members of the Company.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends that the resolution set out at **Item No. 2** be passed as a Special Resolution.

ITEM NO. 3 & 4

APPROVAL OF AAYUSH WELLNESS LIMITED - EMPLOYEE STOCK OPTION PLAN 2024 (AWL - ESOP 2024) AND EXTENSION OF BENEFITS OF THE AAYUSH WELLNESS LIMITED - EMPLOYEE STOCK OPTION PLAN 2024 TO THE EMPLOYEES OF FUTURE GROUP COMPANIES INCLUDING SUBSIDIARY COMPANY(IES), HOLDING COMPANY OR ASSOCIATE COMPANIES:

Stock Options have long been recognised internationally as an effective instrument to align the interest of employees with those of the Company and its Members by, providing an opportunity to its employees to share the growth of the Company and to create long term wealth in the hands of the employees. It creates a sense of ownership in the Company and paves the way for a unified approach to the common objective of enhancing overall shareholders' value. The Board of Directors of the Company (hereinafter referred to as the "Board") has recognized the necessity to enhance the employee engagement, to reward the employees for their association and performance as well as to motivate them to contribute to the overall growth and profitability of the Company and to create a sense of ownership and participation in them.

Your Company believes that equity-based compensation plans are effective tools to reward the Employees for their association and performance in the Company, as well as to attract and, retain the employees to contribute to the growth and profitability of the Company. The Company appreciates the role of its Employees who play a pivotal role in the organisational growth. Towards achieving these objectives, your Company intends to implement a new equity-based compensation plan namely 'Aayush Wellness Limited - Employee Stock Option Plan 2024' ("AWL - ESOP 2024"/"Plan") comprising of Employee Stock Options ("Options") for eligible employees. Keeping in mind the long term vision of the Company in terms of growth, AWL - ESOP 2024 is also being extended to the future group companies including subsidiary companies, holding company and/or associate companies within the definition of the Act.

The Nomination and Remuneration Committee at its meeting held on Wednesday, June 19, 2024 and the Board of Directors at its meeting held on same day approved the scheme, subject to the approval of the Members of the Company.

Under the Plan, the Company shall grant upto 30,00,000 (Thirty Lakhs) Employee Stock Options ('Options'), in one or more tranches, to such eligible employees as may be determined by the Nomination and Remuneration Committee or the Compensation Committee in terms of the Plan, that would entitle the grantees (in aggregate) to subscribe upto 30,00,000 (Thirty Lakhs) fully paid-up equity shares of Re. 1/- (Rupee One only).

In terms of Section 62(1)(b) of the Companies Act, 2013 ('the Act') and Rules made thereunder read with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB and SE Regulations"), approval of the Members of the Company is being sought in respect of implementation of the Plan and grant of Options thereunder to the eligible employees of the Company, as decided from time to time as per provisions of the Plan read with provisions of SBEB and SE Regulations.

The salient features of the Scheme as per Regulation 6(2) read with Part C of Schedule I of SBEB & SE Regulations and Section 62 of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 are as under:

A. Brief Description of the Plan:

With a view to motivate its key work force for their contribution to the corporate growth, to foster a spirit of entrepreneurial mindset, to attract new talents and to retain them for ensuring sustained growth the Board of Directors of the Company approved introduction and implementation of "Aayush Wellness Limited - Employees Stock Option Scheme 2024" (the "ESOP Scheme"), subject to approval of the Members. The ESOP Scheme contemplates grant of Options to the eligible employees as defined in the ESOP Scheme, subject to fulfilment of certain condition(s) as defined in the Plan.

The vesting of the options shall be in accordance with conditions as determined by the NRC. There shall be a minimum period of One Year between Grant of Options and Vesting of Options. Upon a valid Exercise of a Vested Option by eligible employee, each Vested Option will entitle the employee 1(one) Equity Share of the Company.

Keeping in view the aforesaid objectives, the Plan contemplates grant of Options to the eligible Employees of the Company. After vesting of Options, the eligible Employees earn a right without any obligation, to exercise the vested Options within the Exercise Period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

The Nomination and Remuneration Committee shall act as the Compensation Committee under Regulation 5 of the SBEB and SE Regulations for the administration of ESOP Scheme as required under the said Regulations. All questions of interpretation of the Plan shall be determined by the Nomination and Remuneration Committee and such determination shall be final and binding upon all persons having an interest in the Plan.

The Objectives of the Scheme are:

- To provide means to enable the company to attract and retain appropriate human talent;
- To motivate the employees with incentives and reward opportunities;
- To achieve sustained growth of the Company and the creation of shareholders value by aligning the interests of the employees which lead to long-term wealth creation; and
- To create a sense of ownership and participation amongst the employees or otherwise increase their proprietary interest.

B. Total number of Options, shares or benefits, as the case may be, to be offered and granted:

The maximum number of Options that may be under this Scheme being granted to eligible employees of the Company, its future group companies including subsidiaries, holding and/or associates Company(ies) under Scheme, shall not exceed 30,00,000 (Thirty Lakh) Options exercisable into equity shares not exceeding 30,00,000 (Thirty Lakhs) equity shares of the Company (or such adjusted numbers for corporate action of the Company as prescribed in the Scheme), having face value of Re. 1/- (Rupee One only) per equity share (or such adjusted face value as may be resulted from the event of subdivision of the equity shares).

Further, pursuant to the SBEB and SE Regulations, a fair and reasonable adjustment to the entitlement including adjustment to the number of options and to exercise price in case of Corporate Action(s) such as Rights Issue, Split, Bonus Issue, merger, sale of undertaking, etc. In this regard, the Committee shall inter alia take into consideration the following

- i. Adjustment in the number and price of the Options granted in such a manner that the total value to the employee of the Options granted under the Plan remains the same after any such 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.

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

Within the meaning of the Scheme, an “Eligible Employee” means

- (i) an employee as designated by the Company, who is exclusively working in India or outside India (whether whole time or not); 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 Subsidiary Company or of a Holding Company, in India or outside India, but excludes —
 - a) an employee who is a promoter or a person belonging to the promoter group; or
 - b) a Director who, either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company;
- (iv) an employee on contractual basis.

D. Requirements of Vesting and period of Vesting:

The options would vest not earlier than 1 (One) year and not later than 5 (Five) years from the date of grant of options. The Nomination and Remuneration Committee may, at its discretion, lay down certain performance metrics for each round of grant, on the achievement of which the granted options would vest, the detailed terms and conditions relating to such performance-based vesting and the proportion in which options granted would vest. The exact proportion in which and the exact period over which the

options would vest would be determined by the Nomination and Remuneration Committee, subject to the minimum vesting period permitted under the regulations, as amended from time to time.

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

E. Maximum period subject to Regulation 18(1) of the SBEB & SE Regulations within which the Options shall be vested:

All the Options granted on any date shall vest not later than a maximum of 5 (Five) years from the date of grant of Options.

F. Exercise price or pricing formula:

Exercise Price is the price, payable by the employee for exercising the option, pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The Company granting options to its employees pursuant to Employee Stock Option Scheme will have the freedom to determine the exercise price, which shall in no case be lesser than the face value of the equity shares subject to conforming to the accounting policies specified in Regulation 15.

Regulation 15 provides as below:

“Any company implementing any of the share based schemes shall follow the requirements including the disclosure requirements of the Accounting Standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time.”

Hence, the Exercise Price shall be the price as may be determined by the Nomination and Remuneration Committee/ Compensation Committee in accordance with the Regulations and disclosed appropriately.

G. Exercise period/ offer period and the process of exercise/ acceptance offer:

The Exercise period shall commence from the date of vesting and will expire on completion of 1 (One) years from the date of respective vesting or such other period as may be decided by the Nomination and Remuneration Committee, from time to time.

In the event of resignation / termination / retirement / death / permanent incapacity / abandonment of employment, the vested Options shall be exercisable in line with the Scheme, pursuant to the provisions of SBEB and SE Regulations and as determined by the Committee in this regard.

The Vested options shall be exercisable by the employees by a written application to the Company expressing his/ her desire to exercise such options. The Options shall be deemed to have been exercised when an Employee makes an application in writing and payment of exercise price to the Company or by any other means as decided by the Nomination and Remuneration Committee, for the issuance of the Equity Shares against the Options vested in him/her. {Subject to the discretion of Nomination and Remuneration Committee, upon receipt of completed and valid exercise applications received up to the end of each month, the Company may allot Equity Shares in a dematerialised mode, by the end of the subsequent month. The Options not exercised within the Exercise Period shall lapse and the Employee shall have no right over such lapsed or cancelled Options.}

H. Appraisal process for determining the eligibility of employees under the ESOP Scheme:

Appraisal process for determining the eligibility of the Employees will be based on role/designation of the employee, criticality, high potential; tenure of service, performance linked parameters, technical knowledge, leadership qualities, merit, contribution and conduct, future potential and such other criteria as may be determined by the Committee at its sole discretion, from time to time.

I. Maximum number of Options to be offered and issued per employee and in aggregate, if any:

AWL - ESOP 2024 provides for maximum of 30,00,000 (Thirty Lakhs) Employee Stock Options convertible into not more than 30,00,000 (Thirty Lakhs) Equity Shares having a face value of Re. 1/- (Rupee One Only) each fully paid-up. The maximum number of Options that shall be granted to each Employee and in aggregate, shall not exceed above and shall vary depending upon the designation and the appraisal / assessment process. The Compensation Committee reserves the right to decide the number of Options to be granted

The maximum number of Options that may be granted to any specific Employee, in one or more grants/tranches and in aggregate under the Plan during a year shall not exceed 1 % of the Share capital.

J. Maximum quantum of benefits to be provided per employee under the ESOP Scheme:

No monetary benefit other than grant of Options or consequential issue of Equity Shares is envisaged under the ESOP Scheme.

Maximum benefit shall accordingly refer to the maximum number of options that may be issued per employee.

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

The Plan shall be implemented and administered directly by the Company and as determined by the Nomination and Remuneration Committee in line with the provisions of the SBEB and SE Regulations.

However, the Company may seek fresh shareholders' approval in case of change of route of implementation if thought expedient in future.

L. Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both:

The Company shall issue fresh (primary) equity shares upon exercise of the Options under the ESOP Scheme.

M. 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, The ESOP Scheme is being implemented through Direct Route.

N. 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:

Not Applicable. The ESOP Scheme is being implemented through Direct Route.

O. A statement to the effect that the company shall conform to the accounting policies specified in Regulation 15:

The Company shall follow the requirements including the disclosure requirements and Ind AS 102 on Share-based payments and/or any relevant Accounting Standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 or any other appropriate authority, from time to time, including any Guidance Note on Accounting for employee share-based payments issued in that regard from time to time and the disclosure requirements prescribed therein, in compliance with relevant provisions of Regulation 15 of SBEB and SE Regulations.

The Company shall make disclosures to the prospective Option Grantees containing statement of risks, information about the Company and salient features of the Plan in a format as prescribed under SBEB and SE Regulations.

The Company shall disclose details of Grant, Vest, Exercise and lapse of the ESOPs in the Directors' Report or in an annexure thereof as prescribed under SBEB and SE Regulations or any other Applicable Laws as in force.

P. The Method which the company shall use to value its Options:

The Company shall use Fair Value method to value the options.

Q. Applicability of the following statement:

"In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value shall be disclosed in the Directors' report and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

R. Period of Lock-in:

The Shares issued upon Exercise shall be freely transferable and shall not be subject to any lock-in period restriction after such issue except as required under the Applicable Laws including that under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, or Code of Conduct framed by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015.

S. Terms & conditions for buyback, if any, of specified securities covered / options granted under the ESOP Scheme:

Subject to the provisions of the then prevailing applicable laws and restrictions therein, the Committee may determine the procedure for buy-back of options granted under the Plan if it is to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

T. The conditions under which Options vested in employees may lapse:

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

U. The specified time period within which the employee shall exercise the vested Options in the event of a proposed termination of employment or resignation or retirement of employee:

In case of Termination due to misconduct, all the Vested as well as Unvested Options shall get cancelled with effect from the date of issuing notice of such termination.

In case of resignation, all the Vested Options as on date of resignation shall be allowed to exercise by the last working day of resignation. And all the Unvested Options shall be cancelled thereafter.

In case of retirement or superannuation, all the Vested Options as on date of retirement shall be allowed to be exercised within 24 months from date of retirement. And all the Unvested Options shall vest as per normal Vesting schedule even after retirement or superannuation in accordance with the company's policies and the applicable law.

In case of death/ permanent incapacity, all the Vested Options shall be exercised by legal heir (in case of death) or Option Grantee (in case of permanent incapacity) immediately but in no event later than 12 months from the date of such event. All Unvested Options shall vest with the immediate effect of such event.

Approval of the Members is being sought by way of Special Resolution pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 and all other applicable provisions of the SBEB and SE Regulations for the implementation of the ESOP Scheme.

The Board of Directors recommend implementation of AWL - ESOP 2024 for the employees of the Company and its Group Companies including its future Group Companies including Subsidiary, Holding Company and/or Associate Companies. Pursuant to Regulation 6(1) of SBEB Regulations and Section 62(1)(b) of the Act, approval of the Members is being sought, by way of a special resolution, for approval of the Plan and issue of shares to the eligible employees of the Company under the said Plan as detailed in Item No. 3 of this Postal Ballot Notice. Further, pursuant to Regulation 6(3)(c) of SBEB Regulations and Section 62(1)(b) of the Act, approval of the Members is being sought, by way of a separate special resolution for extending and granting the Options under the Plan to the eligible employees of future group company(ies) including subsidiary company(ies), holding company and/or associate company(ies) as detailed in Item No. of this Notice.

A draft copy of the Plan is available for inspection electronically during official hours on all working days up to the date of closure of remote e-Voting period i.e Tuesday, July 23, 2024. Members may request for a copy of the Plan by sending an email to cs@aayushfood.com.

None of the Promoters, members of the Promoter Group, Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolutions, except to the extent of their entitlements determined lawfully, if any, under the Plan.

The Board recommends passing of the resolution as set out in **Item No. 3 & 4** of the accompanying Notice as a Special Resolution.
ITEM NO. 5

ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY IN ACCORDANCE WITH COMPANIES ACT, 2013:

The Articles of Association of the Company needs to be re-aligned as per the provisions of the Companies Act, 2013. The Board of Directors in its meeting held on **Wednesday, June 19, 2024** decided (subject to the approval of members) to adopt a new set of Articles of Association as per Table F of the Schedule I of the Act in place of and to the exclusion of existing Articles of Association of the Company. The draft of the new set of Articles of Association proposed for approval is available for inspection electronically during official hours on all working days up to the date of closure of remote e-Voting period i.e Tuesday, July 23, 2024 Members may request for a copy of the draft by sending an email to cs@aayushfood.com. Accordingly, in terms of Section 5 & 14 of the Companies Act, 2013, read with rules made thereunder, the consent of the Members by way of special resolution is sought for adoption of new set of Articles of Association of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned with or interested, financially or otherwise in the proposed resolution.

The Board recommends this resolution as set out in **Item No. 5** of the Notice for your approval as a Special Resolution.

**By the order of the Board of
For Aayush Wellness Limited**
(Formerly known as Aayush Food and Herbs Limited)

Sd/-
Naveenakumar Kunjaru
Managing Director
DIN: 07087891

Date: June 19, 2024
Place: Mumbai

POSTAL BALLOT FORM

[Please read the instructions carefully before completing the form in Block Letters]

Ballot No. _____

1. Name(s) of Shareholder (s): _____
2. Name(s) of the Joint-Holder(s), if any: _____
3. Registered address of Shareholder: _____
4. Registered Folio No./ DP ID No./ Client ID No.: _____
5. No. of shares held: _____

I/We hereby exercise my/our vote in respect of the following resolutions to be passed through Postal Ballot for the businesses stated in the Notice of Postal Ballot dated Wednesday, June 19, 2024 of **Aayush Wellness Limited** (Formerly known as *Aayush Food and Herbs Limited*) (the "Company") by convening/sending my/our assent or dissent to the said resolutions by placing a tick (√) mark in the appropriate column below:

Item No.	Description	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Sub-Division/Split of Equity Share of the Company Consequent Alteration of Capital Clause of the Memorandum of Association			
2.	Increase in Authorised Share Capital and Consequent Alteration of Capital Clause of the Memorandum of Association			
3.	Approval of Aayush Wellness Limited - Employee Stock Option Plan (AWL - ESOP 2024)			
4.	Approval for the extension of benefits of the Aayush Wellness Limited - Employee Stock Option Plan 2024 to the employees of future group companies including subsidiary company(ies), holding company and/or associate companies of the company			
5.	Adoption Of New Set of Articles of Association of the Company in Accordance with Companies Act, 2013			

Place:

Date:

Signature of the Shareholder

Note: Please read the instructions printed overleaf carefully before exercising your vote.

For e-voting, please refer the instructions under "E-Voting Facility" in the Postal Ballot Notice attached herewith.

INSTRUCTIONS:

1. Members desiring to exercise their vote by Postal Ballot Form are requested to carefully read the instructions mentioned herein and those mentioned in the Postal Ballot Notice and send the same to the registered office of the Company, addressed to the Scrutinizer.
2. The envelopes containing the Postal Ballot Form should reach the Scrutinizer not later than the close of business hours i.e. **Tuesday, July 23, 2024** at 05.00 PM (IST) Postal Ballot Form(s) received after this date and time will be treated as if the reply from the Member has not been received.
3. The Postal Ballot Form should be completed and signed (as per the specimen signature registered with the Company / Depository) by the Member. Any unsigned or incomplete Postal Ballot Form will be liable to be rejected.
4. The Postal Ballot Form shall not be exercised by a Proxy.
5. In case the number of shares is not mentioned against the resolutions, it will be deemed that the member has exercised his votes for the entire shares held by him.
6. In case of joint holding, the Postal Ballot Form should be completed and signed by the first named Member and in the absence of such Member, by the next named joint-holder. There will be only one Postal Ballot Form for every folio irrespective of the number of joint Member(s).
7. In case of shares held by Companies, Trusts, Societies etc., a duly completed Postal Ballot Form should be signed by its authorized signatory. In such cases the Postal Ballot Form shall be accepted only if the same is accompanied by a Certified True Copy of the Board Resolution/Authorization together with the specimen signature(s) of the duly Authorized Signatory(ies).
8. Assent or dissent to the proposed resolutions may be recorded by placing a tick mark (✓) in the appropriate column. Postal ballot form bearing tick mark (✓) in the column will render the form invalid. This Postal Ballot Form should be used for voting; no other form shall be accepted.
9. Any incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, overwritten, wrongly signed Postal Ballot Form will be liable to be rejected. The Postal Ballot shall not be exercised by a Proxy.
10. Members are requested not to send any other paper along with the Postal Ballot Form to the Scrutinizer and any extraneous paper found with the Postal Ballot Form would be destroyed by the Scrutinizer.
11. Voting Rights shall be reckoned on the Paid-up Value of shares registered in the name of the Member as on **Friday, June 14, 2024**.
12. Members are requested to fill the Postal Ballot Form in indelible ink and not in any erasable writing mode.
13. There shall be one Postal Ballot Form for every Folio/ Client ID, irrespective of the number of Joint holders. In case two forms are received for a Folio/ Client ID, then the Postal Ballot Form received first alone shall be considered.
14. In case members cast their vote both via physical ballot and e-voting, then voting through e-voting shall prevail and voting done by physical ballot shall be treated as invalid.
15. The Scrutinizer's decision on the validity of Postal Ballot Form shall be final.
16. The Resolutions, if assented by requisite majority, shall be considered as passed on **Tuesday, July 23, 2024** at 05.00 PM (IST).