



FC/SE/2024-25/08  
September 09, 2024

**National Stock Exchange of India Limited**

Exchange Plaza, C – 1, Block G,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai-400051

**Symbol: FIRSTCRY**

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

**Scrip Code: 544226**

**Subject: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Letter bearing ref. no. FC/SE/2024-25/01 dated August 30, 2024 for the Intimation of Postal Ballot Notice**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Postal Ballot Notice dated August 30, 2024, along with the explanatory statement, seeking approval of the members of the Brainbees Solutions Limited ("Company"), by way of remote e-voting process ("e-voting") for the businesses as set out in the enclosed Postal Ballot Notice.

The Postal Ballot Notice is being sent only through electronic mode to those members whose names appear on the register of members / register of beneficial owners, as on Friday, August 30, 2024 ("Cut-off Date"), received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories.

The Company has engaged the services of NSDL for the purpose of providing e-Voting facility to all its members. The remote e-voting will commence from Wednesday, September 11, 2024, at 9:00 AM (IST) and end on Thursday, October 10, 2024 at 5:00 PM (IST).

The Company has uploaded the Postal Ballot Notice on its website at:

<https://www.firstcry.com/investor-relations/postal-ballot>

This is for your information and records.

**For Brainbees Solutions Limited**

Neelam Jethani  
Company Secretary & Compliance Officer  
ICSI Membership No.: A35831

Encl: a/a

**Brainbees Solutions Limited**

**Corporate/Registered Office:-** Rajashree Business Park, Plot No. 114, Survey No. 338, Tadiwala Road, Nr. Sohrab Hall, Pune – 411001 **Contact:** +91-8482989157 **Email Id:** legal@firstcry.com **Website:** www.firstcry.com

**CIN: L51100PN2010PLC136340**



**BRAINBEES SOLUTIONS LIMITED**

**CIN: L51100PN2010PLC136340**

**Registered Office:** Rajashree Business Park, Plot No. 114, Survey No. 338, Tadiwala Road,  
Nr. Sohrab Hall, Pune – 411001

**Tel:** +91-8482989157

**Website:** www.firstcry.com **Email:** companysecretary@firstcry.com

**NOTICE OF POSTAL BALLOT**

[Pursuant to Sections 108 & 110 of the Companies Act, 2013 read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 and the Circulars issued by the Ministry of Corporate Affairs, Government of India]

<b>E-VOTING COMMENCES ON:</b>	<b>E-VOTING CONCLUDES ON:</b>
Wednesday, September 11, 2024 at 9:00 A.M. (IST)	Thursday, October 10, 2024 at 5:00 P.M. (IST)

Dear Member(s),

Notice is hereby given pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, (hereinafter referred to as the “Act”), including any statutory modification(s) or re-enactment thereof for the time being in force and other applicable provisions, if any, of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”) as amended from time to time read with 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 No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 9/2023 dated September 25, 2023 (the “MCA Circulars”) issued by Ministry of Corporate Affairs (“MCA”), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard – 2 on General Meetings (“SS - 2”) issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, Special Resolutions as set out in this notice, on the terms which are set out in the Explanatory Statement attached to this notice, is proposed for consideration by the Members of Brainbees Solutions Limited (the “Company”) for passing by means of Postal Ballot through voting by electronic means only (“remote e-voting”). Members are requested to read the instruction in the Notes under the section “Instructions for members for remote e-voting”. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

The Board of Directors of the Company have appointed Mr. Suresh Kumar Kabra, Practicing Company Secretary (Membership No. ACS 9711) of Samdani Kabra & Asso., failing him S. Samdani, Practicing Company Secretary (Membership No. FCS 3677) of Samdani Kabra & Asso., failing him Ms. Megha Dave, Practicing Company Secretary (Membership No. ACS 61098) of Samdani Kabra & Asso., as the Scrutinizer, for conducting the Postal Ballot remote e-voting process in a fair and transparent manner.

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In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Accordingly, physical copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members and no physical ballot forms will be accepted. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

An explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, setting out the material facts concerning the said resolutions and the reasons thereof are annexed hereto for your consideration.

The Company has engaged the services of National Securities Depository Limited (“NSDL”), for the purpose of providing remote e-voting facility to all its Members. Members (whether holding shares in demat form or in physical form) desiring to exercise their vote are requested to carefully follow the instructions in the notes under the Section “Instructions for members for remote e-voting” in this Notice. The remote e-voting period commences at 9:00 a.m. (IST) on Wednesday, September 11, 2024 and ends at 5:00 p.m. (IST) on Thursday, October 10, 2024.

Upon completion of this process, the Scrutinizer will submit the report to any of the Executive Directors or Company Secretary & Compliance Officer or any other person authorized by the Chairman after the completion of scrutiny of the votes cast through remote e-Voting. The results of Postal Ballot along with the Scrutinizer’s Report will be announced on or before Saturday, October 12, 2024. The result of the voting shall be displayed on the notice board of the Company at its Registered Office. The declared result along with the Scrutinizers Report, will be available forthwith on the Company’s website [www.firstcry.com](http://www.firstcry.com) and on the website of NSDL [www.evoting.nsd.com](http://www.evoting.nsd.com). The results will simultaneously be communicated to the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited where the Company’s shares are listed. The resolution(s), if approved, shall be deemed to have been passed on the last date of remote e-voting i.e. Thursday, October 10, 2024.

#### **SPECIAL BUSINESSES:**

##### **1. To alter the Articles of Association of the Company**

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

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013, and rules made thereunder, including the Companies (Incorporation) Rules, 2014, if any (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in order to align the Articles of Association with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Securities Contracts (Regulation) Act, 1956, as amended and the Securities Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, and other applicable laws, rules and regulations, guidelines (including any statutory modification(s) thereof for the time being in force) and subject to the necessary approvals required, of the Registrar of Companies ("ROC"), and further subject to such other terms, conditions, stipulations, alterations,

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amendments or modifications as may be required, specified or suggested by the ROC, and the Articles of Association of the Company, the consent and approval of the Shareholders of the Company be and is hereby accorded for addition of below clauses in the existing set of the Articles of Association of the Company:

*Clause 141A: Mahindra & Mahindra Ltd. ('Mahindra'), one of the shareholders of the Company shall have a right to nominate 1 (One) Director from its employee as its nominee director on the Board of Directors of the Company ("Mahindra Nominee"), till such time the Resident Investors Block's collective ownership is equal to, or greater than 10% of the share capital on a Fully Diluted Basis, with Mahindra continuing to hold at least 5% of the share capital on a Fully Diluted Basis. It is clarified that the Mahindra Nominee is not and will not be considered a nominee of the other Investors that constitute part of the Resident Investors Block.*

*Addition of definition under Clause 1(i): "Resident Investors Block": "Resident Investors Block" shall mean Indian resident Shareholders holding at least 1% (One percent) of the share capital of the Company on a Fully Diluted Basis one day prior to listing of the Company, excluding the Management and/or their relatives and employees/employee welfare trust/employee ESOP Trust.*

**RESOLVED FURTHER THAT**, any Director and/or the Key Managerial Personnel of the Company, be and are hereby jointly or severally authorised to issue certified true copies of this resolution to various authorities and to file necessary forms with the Registrar of the Central Processing Centre, and do all such acts, deeds, matters and things as may be required to be done to give effect to the aforesaid resolution."

## **2. Ratification of the Brainbees Employee Stock Option Plan 2011 ("BBESOP 2011")**

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

**"RESOLVED THAT** pursuant to applicable provisions of Section 62(1)(b) of the Companies Act, 2013 ("Act"), Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and other applicable provisions of the Act and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), Foreign Exchange Management Act, 1999, and such other laws, rules and regulations (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable ("Applicable Laws"), the relevant provisions of the Memorandum of Association and Articles of Association of Brainbees Solutions Limited ("Company") and further subject to such other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the relevant authorities, the Brainbees Employee Stock Option Plan 2011 ("BBESOP 2011") as approved by the Members of the Company on August 08, 2011 and later amended by the Members of the Company in its meeting dated April 25, 2022, prior to the listing of equity shares of the Company on the BSE Limited and the National Stock Exchange of India Limited, consequent to the initial public offer of the Company, be and is hereby ratified within the meaning of the SEBI SBEB Regulations, as detailed in the explanatory statement annexed hereto, along with the consent accorded to the Board of Directors of the Company ("Board" which expression shall also include the Nomination and Remuneration Committee or any other Committee constituted/to be constituted by the Board in line with the SEBI SBEB Regulations), being authorised

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to create, offer, issue and allot employee stock options (“ESOPs”) to eligible employees under the Plan BBESOP 2011, and to grant the ESOPs to the eligible employees on such terms and conditions as provided in the Plan BBESOP 2011 and as may be fixed or determined by the Board in accordance with the Act and other Applicable Laws;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to create, offer, grant, issue and allot up to 6,780,926 employee stock options (“ESOPs”), corresponding to 6,780,926 equity shares of the Company, at such price, in one or more tranches, in such manner and on such other terms and conditions as may be fixed or determined by the Board in accordance with the Act and other Applicable Laws, be and is hereby ratified;

**RESOLVED FURTHER THAT** the authority granted to the Board to grant ESOPs under the Plan BBESOP 2011 be and is hereby ratified;

**RESOLVED FURTHER THAT** pursuant to the Applicable Laws, the Board be and is hereby authorised on behalf of the Company, to make any modifications, changes, variations, alterations or revisions in the Plan BBESOP 2011 from time to time or to suspend, withdraw or revive the Plan BBESOP 2011 from time to time, as may be specified by any statutory authority and/or to give effect to any laws, rules, regulations, amendment(s) thereto, provided that such changes are not detrimental to the eligible employees and is in accordance with Applicable Laws, and to do all other acts, deeds, matters and things as are necessary to give effect to the above resolution and with power on behalf of the Company to settle any questions or difficulties that may arise with regard to the creation, offer, issue and allotment of shares without requiring the Board to secure any further consent or approval of the Members of the Company in this regard, be and is hereby ratified;

**RESOLVED FURTHER THAT** the authority granted to the Board to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to these resolutions and to delegate all or any of the powers herein vested in the Board to any director(s), officer(s) of the Company as may be required to give effect to these resolutions, be and is hereby ratified;

**RESOLVED FURTHER THAT** any Director of the Company or Key Managerial Personnel be and is hereby authorized to certify a copy of this resolution and issue the same to all concerned parties.”

**3. Ratification of the extension of the benefits under the Brainbees Employee Stock Option Plan 2011 (“BBESOP 2011”) to the employees of subsidiary companies and group companies of the Company**

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

**“RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 (the “Act”), and the rules made thereunder and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), including any statutory modification(s) or re-enactment(s) thereof and such other laws, rules and regulations (including any

statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable (“Applicable Laws”), the relevant provisions of the Memorandum of Association and Articles of Association of Brainbees Solutions Limited (“Company”) and subject to such other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the relevant authorities, the Members of the Company hereby ratify the implementation of the Brainbees Employee Stock Option Plan 2011 (“BBESOP 2011”) in due compliance with the provisions of the Act and other Applicable Laws;

**RESOLVED FURTHER THAT** the authority granted to the Board of Directors of the Company, (“Board” which expression shall also include the Nomination and Remuneration Committee or any other Committee constituted/to be constituted by the Board in line with the SEBI SBEB Regulations) on behalf of the Company, to do all such acts, deeds, matters and things as it may in its absolute discretion deem expedient and to settle any questions, difficulties or doubts that may arise with respect to the above matter without requiring the Board to secure any further consent or approval of the Members and to nominate one or more representatives of the Company to execute such further deeds, documents and writings that may be considered necessary and to carry out any or all activities that the Board is empowered to do for the purpose of giving effect to these resolutions, be and is hereby ratified;

**RESOLVED FURTHER THAT** any Director of the Company or Key Managerial Personnel be and is hereby authorized to certify a copy of this resolution and issue the same to all concerned parties.”

#### **4. Ratification of the Brainbees Employees Stock Option Plan 2022 (“BBESOP 2022”)**

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

**“RESOLVED THAT** pursuant to applicable provisions of Section 62(1)(b) of the Companies Act, 2013 (“Act”), Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and other applicable provisions of the Act and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), Foreign Exchange Management Act, 1999, and such other laws, rules and regulations (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable (“Applicable Laws”), the relevant provisions of the Memorandum of Association and Articles of Association of Brainbees Solutions Limited (“Company”) and further subject to such other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the relevant authorities, the Brainbees Employee Stock Option Plan 2022 (“BBESOP 2022”) as approved by the Members of the Company on January 21, 2022 and later amended by the Members of the Company in its meeting dated April 25, 2022, prior to the listing of equity shares of the Company on the BSE Limited and the National Stock Exchange of India Limited, consequent to the initial public offer of the Company, be and is hereby ratified within the meaning of the SEBI SBEB Regulations, as detailed in the explanatory statement annexed hereto, along with the consent accorded to the Board of Directors of the Company (“Board” which expression shall also include the Nomination and Remuneration Committee or any other Committee constituted/to be constituted by the Board in line with the SEBI SBEB Regulations), being authorised to create, offer, issue and allot employee stock options (“ESOPs”) to eligible employees

**Brainbees Solutions Limited**

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under the Plan BBESOP 2022, and to grant the ESOPs to the eligible employees on such terms and conditions as provided in the Plan BBESOP 2022 and as may be fixed or determined by the Board in accordance with the Act and other Applicable Laws;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to create, offer, grant, issue and allot up to 27,702,068 employee stock options (“ESOPs”), corresponding to 27,702,068 equity shares of the Company, at such price, in one or more tranches, in such manner and on such other terms and conditions as may be fixed or determined by the Board in accordance with the Act and other Applicable Laws, be and is hereby ratified;

**RESOLVED FURTHER THAT** the authority granted to the Board to grant ESOPs under the Plan BBESOP 2022 be and is hereby ratified;

**RESOLVED FURTHER THAT** the Plan BBESOP 2022 shall be implemented through the Brainbees ESOP Trust of the Company;

**RESOLVED FURTHER THAT** pursuant to the Applicable Laws, the Board be and is hereby authorised on behalf of the Company, to make any modifications, changes, variations, alterations or revisions in the Plan BBESOP 2022 from time to time or to suspend, withdraw or revive the Plan BBESOP 2022 from time to time, as may be specified by any statutory authority and/or to give effect to any laws, rules, regulations, amendment(s) thereto, provided that such changes are not detrimental to the eligible employees and is in accordance with Applicable Laws, and to do all other acts, deeds, matters and things as are necessary to give effect to the above resolution and with power on behalf of the Company to settle any questions or difficulties that may arise with regard to the creation, offer, issue and allotment of shares without requiring the Board to secure any further consent or approval of the Members of the Company in this regard, be and is hereby ratified;

**RESOLVED FURTHER THAT** the authority granted to the Board to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to these resolutions and to delegate all or any of the powers herein vested in the Board to any director(s), officer(s) of the Company as may be required to give effect to these resolutions, be and is hereby ratified;

**RESOLVED FURTHER THAT** any Director of the Company or Key Managerial Personnel be and is hereby authorized to certify a copy of this resolution and issue the same to all concerned parties.”

**5. Ratification of the extension of the benefits under the Brainbees Employees Stock Option Plan 2022 (“BBESOP 2022”) to the employees of subsidiary companies and group companies of the Company**

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

**“RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 (the “Act”), and the rules made thereunder and Securities and Exchange Board of India (Share Based Employee Benefits

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and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), including any statutory modification(s) or re-enactment(s) thereof and such other laws, rules and regulations (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable (“Applicable Laws”), the relevant provisions of the Memorandum of Association and Articles of Association of Brainbees Solutions Limited (“Company”) and subject to such other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the relevant authorities, the Members of the Company hereby ratify the implementation of the Brainbees Employee Stock Option Plan 2022 (“BBESOP 2022”) through the Brainbees ESOP Trust of the Company (“Trust”), and consent accorded to the Trust to acquire, purchase, hold and deal in fully paid-up equity shares of the Company, either through direct allotment by the Company or through secondary acquisition for the purpose of implementation of the Plan 2022 and in due compliance with the provisions of the Act and other Applicable Laws;

**RESOLVED FURTHER THAT** the authority granted to the Board of Directors of the Company, (“Board” which expression shall also include the Nomination and Remuneration Committee or any other Committee constituted/to be constituted by the Board in line with the SEBI SBEB Regulations) on behalf of the Company, to do all such acts, deeds, matters and things as it may in its absolute discretion deem expedient and to settle any questions, difficulties or doubts that may arise with respect to the above matter without requiring the Board to secure any further consent or approval of the Members and to nominate one or more representatives of the Company to execute such further deeds, documents and writings that may be considered necessary and to carry out any or all activities that the Board is empowered to do for the purpose of giving effect to these resolutions, be and is hereby ratified;

**RESOLVED FURTHER THAT** any Director of the Company or Key Managerial Personnel be and is hereby authorized to certify a copy of this resolution and issue the same to all concerned parties.”

## **6. Ratification of the Brainbees Employees Stock Option Plan 2023 (“BBESOP 2023”)**

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

**“RESOLVED THAT** pursuant to applicable provisions of Section 62(1)(b) of the Companies Act, 2013 (“Act”), Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and other applicable provisions of the Act and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), Foreign Exchange Management Act, 1999, and such other laws, rules and regulations (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable (“Applicable Laws”), the relevant provisions of the Memorandum of Association and Articles of Association of Brainbees Solutions Limited (“Company”) and further subject to such other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the relevant authorities, the Brainbees Employee Stock Option Plan 2023 (“BBESOP 2023”) as approved by the Members of the Company on December 21, 2023, prior to the listing of equity shares of the Company on the BSE Limited and the National Stock Exchange of India Limited, consequent to the initial public offer of the Company, be and is hereby ratified within the meaning of the SEBI SBEB Regulations, as detailed in the explanatory

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statement annexed hereto, along with the consent accorded to the Board of Directors of the Company ("Board" which expression shall also include the Nomination and Remuneration Committee or any other Committee constituted/to be constituted by the Board in line with the SEBI SBEB Regulations), being authorised to create, offer, issue and allot employee stock options ("ESOPs") to eligible employees under the Plan BBESOP 2023, and to grant the ESOPs to the eligible employees on such terms and conditions as provided in the Plan BBESOP 2023 and as may be fixed or determined by the Board in accordance with the Act and other Applicable Laws;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to create, offer, grant, issue and allot up to 24,834,508 employee stock options ("ESOPs"), corresponding to 24,834,508 equity shares of the Company, at such price, in one or more tranches, in such manner and on such other terms and conditions as may be fixed or determined by the Board in accordance with the Act and other Applicable Laws, be and is hereby ratified;

**RESOLVED FURTHER THAT** the authority granted to the Board to grant ESOPs under the Plan BBESOP 2023 be and is hereby ratified;

**RESOLVED FURTHER THAT** the Plan BBESOP 2023 shall be implemented through the Brainbees ESOP Trust of the Company;

**RESOLVED FURTHER THAT** pursuant to the Applicable Laws, the Board be and is hereby authorised on behalf of the Company, to make any modifications, changes, variations, alterations or revisions in the Plan BBESOP 2023 from time to time or to suspend, withdraw or revive the Plan BBESOP 2023 from time to time, as may be specified by any statutory authority and/or to give effect to any laws, rules, regulations, amendment(s) thereto, provided that such changes are not detrimental to the eligible employees and is in accordance with Applicable Laws, and to do all other acts, deeds, matters and things as are necessary to give effect to the above resolution and with power on behalf of the Company to settle any questions or difficulties that may arise with regard to the creation, offer, issue and allotment of shares without requiring the Board to secure any further consent or approval of the Members of the Company in this regard, be and is hereby ratified;

**RESOLVED FURTHER THAT** the authority granted to the Board to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to these resolutions and to delegate all or any of the powers herein vested in the Board to any director(s), officer(s) of the Company as may be required to give effect to these resolutions, be and is hereby ratified;

**RESOLVED FURTHER THAT** any Director of the Company or Key Managerial Personnel be and is hereby authorized to certify a copy of this resolution and issue the same to all concerned parties."

**7. Ratification of the extension of the benefits under the Brainbees Employees Stock Option Plan 2023 ("BBESOP 2023") to the employees of subsidiary companies and group companies of the Company**

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

**“RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 (the “Act”), and the rules made thereunder and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), including any statutory modification(s) or re-enactment(s) thereof and such other laws, rules and regulations (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable (“Applicable Laws”), the relevant provisions of the Memorandum of Association and Articles of Association of Brainbees Solutions Limited (“Company”) and subject to such other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the relevant authorities, the Members of the Company hereby ratify the implementation of the Brainbees Employee Stock Option Plan 2023 (“BBESOP 2023”) through the Brainbees ESOP Trust of the Company (“Trust”), and consent accorded to the Trust to acquire, purchase, hold and deal in fully paid-up equity shares of the Company, either through direct allotment by the Company or through secondary acquisition for the purpose of implementation of the Plan 2023 and in due compliance with the provisions of the Act and other Applicable Laws;

**RESOLVED FURTHER THAT** the authority granted to the Board of Directors of the Company, (“Board” which expression shall also include the Nomination and Remuneration Committee or any other Committee constituted/to be constituted by the Board in line with the SEBI SBEB Regulations) on behalf of the Company, to do all such acts, deeds, matters and things as it may in its absolute discretion deem expedient and to settle any questions, difficulties or doubts that may arise with respect to the above matter without requiring the Board to secure any further consent or approval of the Members and to nominate one or more representatives of the Company to execute such further deeds, documents and writings that may be considered necessary and to carry out any or all activities that the Board is empowered to do for the purpose of giving effect to these resolutions, be and is hereby ratified;

**RESOLVED FURTHER THAT** any Director of the Company or Key Managerial Personnel be and is hereby authorized to certify a copy of this resolution and issue the same to all concerned parties.”

**By Order of the Board of Directors  
For Brainbees Solutions Limited**

**Sd/-  
Neelam Jethani  
Company Secretary & Compliance Officer  
ICSI Membership No.: A35831**

**Pune, August 30, 2024**

**Registered Office:**

Rajashree Business Park, Plot No. 114,  
Survey No. 338, Tadiwala Road,  
Nr. Sohrab Hall, Pune – 411001

**Brainbees Solutions Limited**

**CIN: L51100PN2010PLC136340**

**Corporate/Registered Office:-** Rajashree Business Park, Plot No. 114, Survey No. 338, Tadiwala Road, Nr. Sohrab Hall, Pune – 411001 **Contact:** +91-8482989157 **Email ID:** legal@firstcry.com **Website:** www.firstcry.com

**NOTES:**

1. The relevant Explanatory Statement pursuant to Section 102(1) read with Section 110 of the Companies Act, 2013 ('Act') and Rule 22 of the Rules setting out the material facts, as amended from time to time, in respect of the Special Business specified above is annexed hereto.
2. The Postal Ballot Notice is being sent in electronic form to the Members who have registered their e-mail addresses with Registrar and Transfer Agents of the Company (in case of physical shareholding) /with their Depositories/ Depository Participants (in case of electronic shareholding). The MCA vide its MCA Circulars, has permitted companies to conduct the Postal Ballot by sending the Notice in electronic form only. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through the process of remote e-voting only. In compliance with Sections 108 and 110 of the Act and Rules made thereunder, the Company has provided a facility to the Members to exercise their votes electronically through remote e-voting facility provided by NSDL. The instructions for voting through electronic means are annexed to this Notice.
3. This Notice is being sent to all the Members, whose names appeared in the Register of Members / Record of Depositories on Friday, August 30, 2024 ("Cut-off date"). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. Members receiving this Notice of Postal Ballot whose names do not appear in the Register of Members/Statement of Beneficial Ownership as mentioned above, should treat this Notice for information purposes only.
4. This Notice will be displayed on the website of the Company viz., [www.firstcry.com](http://www.firstcry.com) and on the website of NSDL viz. [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Notice shall also be uploaded on website of both the stock exchanges viz. BSE Limited: [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited: [www.nseindia.com](http://www.nseindia.com).
5. The dispatch of this Postal Ballot Notice and the Explanatory Statement shall be announced through advertisement in newspapers and published on the website of the Company.
6. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on Friday, August 30, 2024. A Member cannot exercise their vote by proxy on Postal Ballot.
7. The remote e-voting period commences at 9:00 a.m. (IST) on Wednesday, September 11, 2024 and will end at 5:00 p.m. (IST) on Thursday, October 10, 2024, after which the remote e-voting will be disabled and voting shall not be allowed beyond the said date and time. During this period, Members of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. Friday, August 30, 2024, may cast their vote electronically. Once the Member casts the vote on the Resolution, he or she will not be allowed to change it subsequently.

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8. The resolution, if passed by the requisite majority shall be deemed to have been passed on the last date specified for remote e-voting i.e. Thursday, October 10, 2024.
9. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection without any fee by the Members through electronic mode. The Members are requested to write to the Company at [companysecretary@firstcry.com](mailto:companysecretary@firstcry.com) up to Thursday, October 10, 2024 for the inspection of the said documents.
10. Members who have not registered their e-mail addresses are requested to register the same with the Depository Participant(s) for sending future communication(s) in electronic form.
11. Resolution passed by the Members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.

**INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of Section VI-C of the SEBI master circular dated July 11, 2023, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>

	<ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the</li> </ol>



	<p>evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none"> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID

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	For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email IDs are not registered**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
- a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [samdanics@gmail.com](mailto:samdanics@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

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3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Ms. Prajakta Pawle at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email IDs are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email ID).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email ID). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of Section VI-C of the SEBI master circular dated July 11, 2023 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**Other Instructions:**

1. The period for e-voting starts on Wednesday, September 11, 2024 at 9:00 a.m. (IST) and ends on Thursday, October 10, 2024 at 5:00 p.m. (IST). E-voting shall be disabled by NSDL at 5:00 p.m. (IST) on Thursday, October 10, 2024 and members shall not be allowed to vote through remote e-voting thereafter. During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, August 30, 2024 (end of day) i.e. cut-off date, may cast their vote electronically. Any person who is not a member as on the cut-off date should treat this notice for information purposes only. The e-voting module shall be disabled by NSDL for voting. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
2. A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of cut-off date, may follow the same procedure as mentioned above for e-Voting.

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## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

### **Item No. 1:**

The shareholders of the Company in their extra-ordinary general meeting held on April 25, 2024 have approved the latest articles of association of the Company ("Articles"). It is proposed to amend the existing Articles for insertion of new clause 141A, and provide definition for Resident Investors Block, as produced below:

*Clause 141A: Mahindra & Mahindra Ltd. ('Mahindra'), one of the shareholders of the Company shall have a right to nominate 1 (One) Director from its employee as its nominee director on the Board of Directors of the Company ("Mahindra Nominee"), till such time the Resident Investors Block's collective ownership is equal to, or greater than 10% of the share capital on a Fully Diluted Basis, with Mahindra continuing to hold at least 5% of the share capital on a Fully Diluted Basis. It is clarified that the Mahindra Nominee is not and will not be considered a nominee of the other Investors that constitute part of the Resident Investors Block.*

*Addition of definition under Clause 1(i): "Resident Investors Block": "Resident Investors Block" shall mean Indian resident Shareholders holding at least 1% (One percent) of the share capital of the Company on a Fully Diluted Basis one day prior to listing of the Company, excluding the Management and/or their relatives and employees/employee welfare trust/employee ESOP Trust*

Mr. Puneet Renjhen, being the nominee director of Mahindra & Mahindra Ltd on Board of the Company, is interested in the Special Resolution set out at Item No. 1.

No other directors and Key Managerial Personnel or their relatives (to the extent of their shareholding in the Company, if any) or any other officials of the Company is in any way, financially or otherwise) concerned or interested in the resolution, except to the extent of their shareholding in the Company.

The Board thereby recommends passing of the resolution for amendment of the Company's Articles, as set out under Item No. 1 of this notice, for approval by the Members by passing a special resolution.

### **Item No. 2 & 3:**

The Company had adopted the Brainbees Employee Stock Option Plan 2011 pursuant to approval from the shareholders in their meeting held on August 08, 2011, as amended on April 25, 2022 ("BBESOP 2011"), with a view to reward employee performance, retain and motivate employees and encourage employees to align performance with Company's objectives.

In terms of Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time ("SEBI (SBEB) Regulations"), no company shall make any fresh grant of employee stock options which involves allotment or transfer of shares to its employees under any schemes/ plans formulated prior to its Initial Public Offering ("IPO") and prior to the listing of its equity shares ("Pre-IPO Scheme/Plan") unless: (i) such Pre-IPO Scheme/ Plan is in conformity with the SEBI (SBEB) Regulations; and (ii) Such Pre-IPO Scheme/ Plan is ratified by its shareholders subsequent to the IPO.

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Further, as per proviso to Regulation 12(1) of the SEBI (SBEB) Regulations, the ratification under clause (ii) may be done any time prior to grant of new options or shares under such Pre-IPO Scheme/ Plan.

Considering that the Company undertook IPO of its equity shares, and its equity shares got listed on the BSE Limited and the National Stock Exchange of India Limited with effect from August 13, 2024, and accordingly in terms of the Regulation 12(1) of the SEBI (SBEB) Regulations, the Company seeks approval from its shareholders to ratify the BBESOP 2011 in order to enable Company to make any fresh grants under the BBESOP 2011.

The Board of Directors, at its meeting held on August 30, 2024, based on the recommendation of Nomination and Remuneration Committee (“NRC”) and subject to approval of members, approved the proposal for ratification of BBESOP 2011 along with extending the benefits of the said scheme to employees of its Subsidiaries and Group Companies of the Company at the time of grant of option.

Accordingly, approval of the Members is being sought for the aforementioned item no. 2 & 3.

The disclosures as required under the applicable laws are as follows:

No.	Particulars	Details
(a)	A brief description of the Scheme	<p>The scheme shall be called as "BBESOP 2011". It applies only to the bonafide employees of the Company, its all subsidiaries and group companies whether now or hereafter existing, as well as to all the Directors of the Company.</p> <p>The principal objectives of this Plan are to:</p> <ul style="list-style-type: none"> <li>a. Attract, retain and motivate talented and critical employees.</li> <li>b. Encourage employees to align individual performance with company objectives.</li> <li>c. Reward employee performance with ownership in proportion to their contribution.</li> <li>d. Align employee interest with those of the organisation</li> </ul>
(b)	The total number of options/ SARs, shares or benefits, as the case may be to be offered and granted.	The maximum number of Shares under this Plan shall be the number as approved by the Board and shareholders from time to time. The number of options as approved by the Board and shareholders under this Plan as of date is 6,780,926.
(c)	Identification of classes of employees entitled to participate and be beneficiaries in the Scheme	“Employee” means (i) an employee as designated by the company, who is exclusively working in India or outside India; or (ii) a director of the company, whether a whole time director or not, including a non- executive director who is not a promoter, if any, or member of the promoter group, if any, but excluding an independent director; or (iii) an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, but does not include – (A) an employee

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No.	Particulars	Details
		who is a promoter, if any, or a person belonging to the promoter group, if any; or (B) a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company.
(d)	Requirements of vesting and period of vesting	<p>a. The minimum vesting period of an Option shall not be less than a period of 12 months from the date of grant of the option provided that in the event of death or Permanent Incapacity of an employee, the minimum vesting period of one year shall not be applicable and in such instances, the options shall vest on the date of the death or permanent incapacity.</p> <p>b. The maximum vesting period of an Option shall not be more than a period 48 months from the date of the grant of the Option.</p> <p>c. Vesting Schedule: The Option will be exercisable, in whole or in part, according to the following vesting schedule: 25% of the Shares subject to Option will vest on the one (1) year anniversary of the Vesting Commencement Date, and 25% of Shares subject to Option will vest thereafter each year for succeeding (3) three years, subject to Optionee continuing to be an Eligible employee.</p>
(e)	The maximum period within which the options shall be vested	The maximum vesting period of an Option shall not be more than a period 48 months from the date of the grant of the Option.
(f)	Exercise price or pricing formula	Exercise Price will be 10% of the share price valuation determined at the immediately preceding round of equity raised by the Company [as of date, such price being the value of Company's equity shares, determined at the time of its IPO i.e. INR 465/- (Rupees Four Hundred Sixty Five Only) per share]. Accordingly, the Exercise Price will be INR 46.5/- (Rupees Forty Six and Fifty Paise Only) per option.
(g)	Exercise period and process of exercise	<p>The exercise period shall be determined by the Administrator (NRC) and set forth in the Option Agreement (as defined under BBESOP 2011).</p> <p>Procedure for Exercise of Options: A. An Option granted hereunder shall be exercisable according to the terms hereof at such times and under such conditions as determined by the Administrator (NRC) and set forth in the Option Agreement. The Option shall be deemed exercised when the Company receives; i. Written or electronic notice or exercise (in accordance with the Option Agreement shared with the grantee) from the person entitled to exercise the Option and</p>

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No.	Particulars	Details
		<p>ii. Full payment for the shares with respect to which the Option is exercised. Options will become exercisable in part or whole. The unexercised portion of the Option will continue to be available to the Optionee or the nominee, for exercise, in case of specified circumstances such as death, disability, etc. up to such time frame as provided for in the stock option agreement.</p> <p>B. Exercise of options in the case of separation of an Employee from the Company</p> <p>i. In the event of separation of an employee from the company due to reasons of permanent and total disability of the Optionee, the Optionee may exercise his or her Option both vested as well as unvested immediately after the date of permanent and total disability but in no event later than two months from the date of separation from employment.</p> <p>ii. In the event of death of an employee while in employment with the Company, the Options granted both vested and unvested may be exercised by the Optionee's nominee immediately after, but in no event later than two months from the date of Optionee's death.</p> <p>iii. In the event of termination of employment for reasons of misconduct, all options including those, which are vested but not exercised at the time of termination of employment, shall expire and stand terminated with effect from the date of such termination.</p> <p>iv. In the event of resignation from employment for reasons of normal retirement or an early retirement specifically approved by the company, the Options granted both vested and unvested may be exercised by the Optionee's nominee immediately after, but in no event later than two months from the date of Optionee's retirement.</p> <p>v. In the event of resignation, all Options, which are not vested on the date of submission of resignation, shall expire and stand terminated with effect from that date. However, all options which has already been vested as on that date shall be exercised by the employee immediately but not later than 7 days from the date of resignation.</p> <p>vi. In the event of abandonment of service by an Optionee without company's consent, all Options including those, which are vested but were not exercised at the time of abandonment of service, shall stand terminated with immediate effect. The date of abandonment of an employee shall be decided by the Company at its sole discretion which decision shall be binding on all concerned.</p>

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No.	Particulars	Details
		<p>C. Breach of the policies of the Company or the terms of employment</p> <p>In the event of breach of the policies of the company or the terms of employment by the Optionee, during the term of his employment, all options, including those which are vested but not exercised at the time of such breach shall expire and stand terminated with effect from the date of such breach.</p>
(h)	The appraisal process for determining the eligibility of employees for the Scheme	The employees of the Company, subsidiaries of the Company and group companies (including associate companies, and holding company, if any) of the Company, are eligible for employee stock options under BBESOP 2011. The specific employees to whom the Options would be granted and the appraisal process for determining the eligibility of the employees would be determined by the NRC.
(i)	The maximum number of options, to be issued per employee and in aggregate, if any	As approved by the NRC, Board and shareholders from time to time as required under applicable laws as defined under BBESOP 2011.
(j)	Maximum quantum of benefits to be provided per employee under the Scheme	There is no maximum quantum of benefits per employee except the total number of options that can be granted pursuant to BBESOP 2011 as stated in (b) above.
(k)	Whether the Scheme is to be implemented and administered directly by the Company or through a trust	The BBESOP 2011 shall be implemented through direct route for extending the benefits to the eligible employees by the way of fresh allotment. The BBESOP 2011 shall be administered and superintended by the NRC.
(l)	Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both	New issue of share by the Company
(m)	The amount of loan to be provided for implementation of the Scheme by the Company to the trust, its tenure, utilisation, repayment terms, etc.	N.A.
(n)	Maximum percentage of secondary	N.A.

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No.	Particulars	Details
	acquisition that can be made by the Trust for the purposes of the Scheme	
(o)	A statement to the effect that the company shall conform to the accounting policies specified in regulation 15 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	The company conforms to the accounting policies specified in regulation 15 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with respect to 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.
(p)	The method which the Company shall use to value its options	Fair value
(q)	Lock-in period, if any	N.A.
(r)	Terms & conditions for buyback, if any, of specified securities covered under these regulations	As per provisions of SEBI (Share Based Employee Benefits And Sweat Equity) Regulations, 2021
(s)	Statement with regard to disclosure in director's report, if applicable	N.A.
(t)	Conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct	<p>In the event of termination of employment for reasons of misconduct, all options including those, which are vested but not exercised at the time of termination of employment, shall expire and stand terminated with effect from the date of such termination.</p> <p>In the event of abandonment of service by an Optionee without company's consent, all Options including those, which are vested but were not exercised at the time of abandonment of service, shall stand terminated with immediate effect. The date of abandonment of an employee shall be decided by the Company at its sole discretion which decision shall be binding on all concerned.</p> <p>In the event of breach of the policies of the company or the terms of employment by the Optionee, during the term of his employment, all options, including those which are vested but not exercised at the time of such breach shall expire and stand terminated with effect from the date of such breach.</p>

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No.	Particulars	Details
(u)	The specified time period within which vested Options are to be exercised in the event of termination or resignation of an employee	In the event of resignation (other than retirement) options exercised by the employee immediately but not later than 7 days from the date of resignation.  In the event of termination of employment for reasons of misconduct, all options including those, which are vested but not exercised at the time of termination of employment, shall expire and stand terminated with effect from the date of such termination.

None of the Directors or Key Managerial Personnel (as defined under the Act) and their immediate relatives are concerned or interested, financially or otherwise, except to the extent that the stock options that are or may be granted to any of them pursuant to the BBESOP 2011.

The Board thereby recommends passing of the resolutions as set out under Item Nos. 2 and 3 of this notice for approval of the Members as special resolutions.

**Item No. 4 & 5:**

The Company had adopted the Brainbees Employee Stock Option Plan 2022 pursuant to approval from the shareholders in their meeting held on January 21, 2022, as amended on April 25, 2022 ("BBESOP 2022"), with a view to reward employee performance, retain and motivate employees and encourage employees to align performance with Company's objectives.

In terms of Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time ("SEBI (SBEB) Regulations"), no company shall make any fresh grant of employee stock options which involves allotment or transfer of shares to its employees under any schemes/ plans formulated prior to its Initial Public Offering ("IPO") and prior to the listing of its equity shares ("Pre-IPO Scheme/Plan") unless: (i) such Pre-IPO Scheme/ Plan is in conformity with the SEBI (SBEB) Regulations; and (ii) Such Pre-IPO Scheme/ Plan is ratified by its shareholders subsequent to the IPO.

Further, as per proviso to Regulation 12(1) of the SEBI (SBEB) Regulations, the ratification under clause (ii) may be done any time prior to grant of new options or shares under such Pre-IPO Scheme/ Plan.

Considering that the Company undertook IPO of its equity shares, and its equity shares got listed on the BSE Limited and the National Stock Exchange of India Limited with effect from August 13, 2024, and accordingly in terms of the Regulation 12(1) of the SEBI (SBEB) Regulations, the Company seeks approval from its shareholders to ratify the BBESOP 2022 in order to enable Company to make any fresh grants under the BBESOP 2022.

The Board of Directors, at its meeting held on August 30, 2024, based on the recommendation of Nomination and Remuneration Committee ("NRC") and subject to approval of members, approved the

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proposal for ratification of BBESOP 2022 along with extending the benefits of the said scheme to employees of its Subsidiaries and Group Companies of the Company at the time of grant of option.

Accordingly, approval of the Members is being sought for the aforementioned item no. 4 & 5.

The disclosures as required under the applicable laws are as follows:

No.	Particulars	Details
(a)	A brief description of the Scheme	<p>The scheme shall be called as "Brainbees Employees Stock Option Plan 2022" (the "Plan").</p> <p>The principal objectives of this Plan are to:</p> <ul style="list-style-type: none"> <li>a. Attract, retain and motivate talented and critical Employees;</li> <li>b. Encourage Employees to align individual performance with Company's objectives;</li> <li>c. Reward Employee performance with ownership in proportion to their contribution;</li> </ul> <p>and</p> <ul style="list-style-type: none"> <li>d. Align Employee interest with those of the organization.</li> </ul>
(b)	The total number of options/ SARs, shares or benefits, as the case may be to be offered and granted.	The maximum number of Shares under this Plan shall be the number as approved by the Board and shareholders from time to time. The number of options as approved by the Board and shareholders under this Plan as of date is 27,702,068.
(c)	Identification of classes of employees entitled to participate and be beneficiaries in the Scheme	<p>"Employee" means:</p> <ul style="list-style-type: none"> <li>(i) an employee as designated by the Company, who is exclusively working in India or outside India; or</li> <li>(ii) a director of the Company, whether a whole time director or not, including a non- executive director who is not a promoter, if any, or member of the promoter group, if any, but excluding an independent director; or</li> <li>(iii) an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, but does not include – <ul style="list-style-type: none"> <li>(A) an employee who is a promoter, if any, or a person belonging to the promoter group, if any; or</li> <li>(B) a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company;</li> </ul> </li> </ul>
(d)	Requirements of vesting and period of vesting	Minimum vesting period of 1 (one) year unless otherwise permitted under Applicable Laws and the maximum period shall be as contained in the Grant Letter (as defined in the Plan) but not exceeding 4 (four) years.

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No.	Particulars	Details
(e)	The maximum period within which the options shall be vested	4 (Four) years
(f)	Exercise price or pricing formula	INR 2 (Rupees Two Only) unless otherwise determined by the Administrator (NRC).
(g)	Exercise period and process of exercise	<p><b>Exercise Period:</b> The exercise period shall be as provided in the Option Agreement, in accordance with the Plan.</p> <p><b>Process of exercise:</b></p> <p>a) Once the Options are Vested upon the Optionee post completion/satisfaction of the Vesting conditions as per clause 10(a) of this Plan, as and when such Optionee becomes eligible to Exercise the Options, the Optionee shall submit an intimation in writing to the Company (in accordance with the Grant Letter) of his/her intention to exercise the Option in accordance with the Plan. Such intimation shall state that the Optionee intends to either: (A) transfer/allotment of all or any of the Shares underlying the Options to the Optionee, subject to the approval of such transfer/allotment by the Board; or (B) sell the Shares to any person (including in open market, if applicable) subject to compliance with the terms of the Articles and Applicable Laws, and subsequently transfer the amounts realised pursuant to such sale to the bank account of the Optionee. The Optionee shall be required to specify the details of its bank account in the Optionee's intimation to the Company. Further, upon exercising the Options, such Optionee or transferee respectively shall be bound by the restrictions applicable on all shareholders as provided under the Articles, as amended from time to time.</p> <p>(b) Subject to adjustments as provided for herein, each Option shall entitle an Optionee to receive 1 (One) Equity Share pursuant to their Exercise of such Option.</p> <p>(c) In the event the Optionee elects to purchase the Shares from the Trust, the Trust shall promptly transfer such number of Shares to the Optionee and the Optionee shall pay the applicable Exercise Price in respect of the Shares to the Trust. The method of payment shall be determined by the Administrator and communicated to the Optionee within 7 (seven) working days from the date of the intimation issued by the Optionee. In making its determination as to the type of consideration to accept, the Administrator shall consider if acceptance of such consideration may be reasonably expected to benefit the Company.</p>

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No.	Particulars	Details
		<p>(d) In the event the Trust transfers such Shares in accordance with this Plan to a third party, the proceeds from such transfer of Shares shall be credited to the bank account of the Optionee after:</p> <ul style="list-style-type: none"> <li>(i) withholding necessary taxes under the Applicable Laws;</li> <li>(ii) deducting the share of the Optionee in the Trust's expenses, if any, as communicated by the Administrator to the Optionee; and</li> <li>(iii) deducting the amount payable by the Employee towards Exercise Price.</li> </ul> <p><b>Procedure for Exercise of Options</b>  An Option granted hereunder shall be exercisable according to the terms hereof at such times and under such conditions as contained in this Plan and/or as determined by the Administrator and set forth in the Grant Letter with the approval of the Board. Subject to the Vesting conditions mentioned in Clause 10(a) of this Plan being met, the Option shall be deemed exercised when the Trust receives:</p> <ul style="list-style-type: none"> <li>i. an intimation in writing (in accordance with the Grant Letter) to the Trust of the Optionee's intention to Exercise the Option in accordance with the Plan from the person entitled to exercise the Option and,</li> <li>ii. in case the Optionee elects to purchase the Shares underlying the Options in accordance with paragraph 12(c) of this Plan, full payment of the Exercise Price for the Shares with respect to which the Option is exercised.</li> </ul> <p>Options will become exercisable in part or whole.</p> <p>The amount paid by the Eligible Employee, if any, at the time of Grant, Vesting or Exercise of Option— (a) may be forfeited by the Company if the Option is not exercised by the Employee within the Exercise Period; or (b) maybe refunded to the Employee if the Options are not vested due to non-fulfilment of conditions relating to vesting of option as per the Plan.</p> <p><b>Separation of an Employee from the Company.</b>  In the event an employee is no longer employed by the Company, the Options will be treated in accordance with the Grant Letter.</p> <p>On the termination of the employment of an Optionee without any Cause, all Options which have not been Vested shall automatically lapse on the date on which such termination comes into effect.</p>



No.	Particulars	Details
		<p>In case of resignation of employee administrator shall have the authority to specify the time period within which the Employee shall Exercise the Vested Options.</p> <p>Breach of the policies of the Company or the terms of employment In the event of breach of the policies of the Company or the terms of employment by the Optionee, during the term of his/her employment, all Options, including those which are Vested but not Exercised at the time of such breach shall expire and stand terminated with effect from the date of such breach.</p>
(h)	The appraisal process for determining the eligibility of employees for the Scheme	The employees of the Company, subsidiaries of the Company and group companies (including associate companies, and holding company, if any) of the Company, are eligible for employee stock options under the Plan. The specific employees to whom the Options would be granted and the appraisal process for determining the eligibility of the employees would be determined by the NRC.
(i)	The maximum number of options, to be issued per employee and in aggregate, if any	As approved by the NRC, Board and shareholders from time to time as required under applicable laws as defined under BBESOP 2011.
(j)	Maximum quantum of benefits to be provided per employee under the Scheme	There is no maximum quantum of benefits per employee except the total number of options that can be granted pursuant to the Plan as stated in (b) above
(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 through a trust route and/or direct route.
(l)	Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both	New issue of shares by the Company to the trust.
(m)	The amount of loan to be provided for implementation of the Scheme by the Company to the trust, its tenure, utilisation, repayment terms, etc.	The amount of loan of Rs. 5,18,11,270/- (Rupees Five Crores Eighteen Lacs Eleven Thousand Two Hundred Seventy Only) has been granted to the trust by the Company.
(n)	Maximum percentage	N.A.

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No.	Particulars	Details
	of secondary acquisition that can be made by the Trust for the purposes of the Scheme	
(o)	A statement to the effect that the company shall conform to the accounting policies specified in regulation 15 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	The company conforms to the accounting policies specified in regulation 15 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with respect to 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.
(p)	The method which the Company shall use to value its options	Fair value
(q)	Lock-in period, if any	N.A.
(r)	Terms & conditions for buyback, if any, of specified securities covered under these regulations	As per provisions of SEBI (Share Based Employee Benefits And Sweat Equity) Regulations, 2021
(s)	Statement with regard to disclosure in director's report, if applicable	N.A.
(t)	Conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct	<p>On the termination of the employment of an Optionee for Cause, unless otherwise directed by the Administrator, all Options that are Vested but not Exercised and all Unvested Options, as on the date on which the Cause occurs, shall automatically stand cancelled. The Company may suspend the Exercise of Options during the period when any enquiry against any such Optionee is pending.</p> <p>The options will lapse if the employment is terminated prior to vesting. Even after the options are vested, the unexercised options may be forfeited if the employee is terminated for gross misconduct.</p> <p>Please refer clause (g) above for the other conditions under which options shall lapse as per this Plan.</p>
(u)	The specified time period within which vested Options are to be	The exercise period shall be as provided in the option agreement.

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No.	Particulars	Details
	exercised in the event of termination or resignation of an employee	<p>On the termination of the employment of an Optionee without any Cause, all Options which have not been Vested shall automatically lapse on the date on which such termination comes into effect.</p> <p>In case of resignation of employee administrator shall have the authority to specify the time period within which the Employee shall Exercise the Vested Options.</p>

None of the Directors or Key Managerial Personnel (as defined under the Act) and their immediate relatives are concerned or interested, financially or otherwise, except to the extent that the stock options that are or may be granted to any of them pursuant to the BBESOP 2022.

The Board thereby recommends passing of the resolutions as set out under Item Nos. 4 and 5 of this notice for approval of the Members as special resolutions.

**Item No. 6 & 7:**

The Company had adopted the Brainbees Employee Stock Option Plan 2023 pursuant to approval from the shareholders in their meeting held on December 21, 2023 ("BBESOP 2023"), with a view to reward employee performance, retain and motivate employees and encourage employees to align performance with Company's objectives.

In terms of Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time ("SEBI (SBEB) Regulations"), no company shall make any fresh grant of employee stock options which involves allotment or transfer of shares to its employees under any schemes/ plans formulated prior to its Initial Public Offering ("IPO") and prior to the listing of its equity shares ("Pre-IPO Scheme/Plan") unless: (i) such Pre-IPO Scheme/ Plan is in conformity with the SEBI (SBEB) Regulations; and (ii) Such Pre-IPO Scheme/ Plan is ratified by its shareholders subsequent to the IPO.

Further, as per proviso to Regulation 12( 1) of the SEBI (SBEB) Regulations, the ratification under clause (ii) may be done any time prior to grant of new options or shares under such Pre-IPO Scheme/ Plan.

Considering that the Company undertook IPO of its equity shares, and its equity shares got listed on the BSE Limited and the National Stock Exchange of India Limited with effect from August 13, 2024, and accordingly in terms of the Regulation 12(1) of the. SEBI (SBEB) Regulations, the Company seeks approval from its shareholders to ratify the BBESOP 2023 in order to enable Company to make any fresh grants under the BBESOP 2023.

The Board of Directors, at its meeting held on August 30, 2024, based on the recommendation of Nomination and Remuneration Committee ("NRC") and subject to approval of members, approved the proposal for ratification of BBESOP 2023 along with extending the benefits of the said scheme to employees of its Subsidiaries and Group Companies of the Company at the time of grant of option.

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Accordingly, approval of the Members is being sought for the aforementioned item no. 6 & 7.

The disclosures as required under the applicable laws are as follows:

No.	Particulars	Details
(a)	A brief description of the Scheme	<p>The scheme shall be called as " Brainbees Employees Stock Option Plan 2023" (the "Plan").</p> <p>The principal objectives of this Plan are to:</p> <ul style="list-style-type: none"> <li>a. Attract, retain and motivate talented and critical Employees;</li> <li>b. Encourage Employees to align individual performance with Company's objectives;</li> <li>c. Reward Employee performance with ownership in proportion to their contribution; and</li> <li>d. Align Employee interest with those of the organization.</li> </ul>
(b)	The total number of options/ SARs, shares or benefits, as the case may be to be offered and granted.	The maximum number of Shares under this Plan shall be the number as approved by the Board and shareholders from time to time, which number as on the date of the adoption of this Plan shall be 2,48,34,508 (Two Crores Forty Eight Lakhs Thirty Four Thousand Five Hundred and Eight Only); out of which 99,33,803 (Ninety Nine Lakhs Thirty Three Thousand Eight Hundred and Three) Options are reserved only for the Management Employees (cumulatively) and remaining 1,49,00,705 (One Crore Forty Nine Lakhs Seven Hundred Five Only) Options are reserved for the Employees (cumulatively).
(c)	Identification of classes of employees entitled to participate and be beneficiaries in the Scheme	<p>"Employee" shall , subject to being permitted under Applicable laws, mean:</p> <ul style="list-style-type: none"> <li>(i) an employee as designated by the company, who is exclusively working in India or outside India; or</li> <li>(ii) a director of the company, whether a whole time director or not, including a non- executive director who is not a promoter, if any, or member of the promoter group, if any, but excluding an independent director; or</li> <li>(iii) an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, but does not include – <ul style="list-style-type: none"> <li>(A) an employee who is a promoter, if any, or a person belonging to the promoter group, if any; or</li> <li>(B) a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company;</li> </ul> </li> </ul>
(d)	Requirements of vesting and period of vesting	For a Management Employee, Vesting shall occur as per the timeline provided in Annexure II to the scheme, subject to a

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No.	Particulars	Details
		<p>minimum of 1 (one) year having lapsed from the date of Grant of the Options granted to such Optionee.</p> <p>For all other Employees (not being Management Employees), the Vesting of the first installment for an Option shall be on the date corresponding to completion of 1 (one) year from listing of Shares of the Company on a Recognized Stock Exchange and Vesting of Options shall occur over a minimum period of 4 (Four) years in equal annual instalments.</p>
(e)	The maximum period within which the options shall be vested	4 (Four) years for Eligible Employees (as defined in the Plan) and as per Annexure II to the ESOP Scheme 2023 for Management Employee
(f)	Exercise price or pricing formula	INR 243.72 (Rupees Two Hundred Forty Three and Seventy two Paise only) per share.
(g)	Exercise period and process of exercise	<p><b>Exercise Period:</b></p> <p>(i) (A) 3 (three) years from Vesting for an Optionee who continues to be in the full-time employment of the company; and (B) 6 (six) months from the date of termination of employment for an Optionee who leaves the employment of the Company.</p> <p>(ii) any other period decided to by the Nomination and Remuneration Committee and mentioned in the Grant letter of such Employee;</p> <p>Provided that (i) above shall not apply to any Grants made to a Management Employee and the Exercise Period for such an Employee shall be determined by the Administrator, which shall in no case be less than [10] (ten) years from the Vesting Date.</p> <p><b>Process of Exercise:</b></p> <p>a) Once the Options are Vested upon the Optionee post completion/satisfaction of the Vesting conditions as per clause 10(a) of this Plan, as and when such Optionee becomes eligible to Exercise the Options, the Optionee shall submit an intimation in writing to the Company (in accordance with the Grant Letter) of his/her intention to exercise the Option in accordance with the Plan. Such intimation shall state that the Optionee intends to either: (A) transfer all or any of the Shares underlying the Options to the Optionee, subject to the approval of such transfer by the Board; or (B) sell the Shares to any person (including in open market, if applicable) subject to compliance with the terms of the Articles and Applicable Laws, and subsequently transfer the amounts realised pursuant to such sale to the bank account of the Optionee. The Optionee shall be required to specify the details of</p>

**Brainbees Solutions Limited**

**CIN: L51100PN2010PLC136340**

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No.	Particulars	Details
		<p>its bank account in the Optionee’s intimation to the Company. Further, upon exercising the Options, such Optionee or transferee respectively shall be bound by the restrictions applicable on all shareholders as provided under the Articles, as amended from time to time.</p> <p>(b) Subject to adjustments as provided for herein (including for any Corporate Actions), each Option shall entitle an Optionee to receive 1 (One) Equity Share pursuant to their Exercise of such Option.</p> <p>(c) In the event the Optionee elects to purchase the Shares from the Trust, the Trust shall promptly transfer such number of Shares to the Optionee and the Optionee shall pay the applicable Exercise Price in respect of the Shares to the Trust. The method of payment shall be determined by the Administrator and communicated to the Optionee within 7 (seven) working days from the date of the intimation issued by the Optionee. In making its determination as to the type of consideration to accept, the Administrator shall consider if acceptance of such consideration may be reasonably expected to benefit the Company.</p> <p>(d) In the event the Trust transfers such Shares in accordance with this Plan to a third party, the proceeds from such transfer of Shares shall be credited to the bank account of the Optionee after:</p> <p>(i) withholding necessary taxes under the Applicable Laws; (ii) deducting the share of the Optionee in the Trust’s expenses, if any, as communicated by the Administrator to the Optionee; and (iii) deducting the amount payable by the Employee towards Exercise Price.</p> <p>Procedure for Exercise of Options</p> <p>An Option granted hereunder shall be exercisable according to the terms hereof at such times and under such conditions as contained in this Plan and/or as determined by the Administrator and set forth in the Grant Letter with the approval of the Board. Subject to the Vesting conditions mentioned in Clause 10(a) of this Plan being met, the Option shall be deemed exercised when the Trust receives:</p> <p>i. an intimation in writing (in accordance with the Grant Letter) to the Trust of the Optionee’s intention to Exercise the Option in accordance with the Plan from the person entitled to exercise the Option and,</p>



No.	Particulars	Details
		<p>ii. in case the Optionee elects to purchase the Shares underlying the Options in accordance with paragraph 12(c) of this plan, full payment of the Exercise Price for the Shares with respect to which the Option is exercised.</p> <p>Options will become exercisable in part or whole.</p> <p>The amount paid by the Eligible Employee, if any, at the time of Grant, Vesting or Exercise of Option— (a) may be forfeited by the Company if the Option is not exercised and lapses in accordance with this Plan; or (b) maybe refunded to the Employee if the Options are not vested due to non-fulfilment of conditions relating to vesting of option as per the Plan.</p> <p>Separation of an Employee from the Company. In the event an employee is no longer employed by the Company, the Options will be treated in accordance with the Grant Letter. In case of resignation of employee, 6 (six) months from the date of termination of employment for an Optionee who leaves the employment of the Company.</p> <p>On the termination of the employment of an Optionee without any Cause, all Options which have not been Vested shall automatically lapse on the date on which such termination comes into effect.</p> <p>Breach of the policies of the Company or the terms of employment In the event of breach of the policies of the Company or the terms of employment by the Optionee, during the term of his/her employment, all Options, including those which are Vested but not Exercised at the time of such breach shall expire and stand terminated with effect from the date of such breach.</p>
(h)	The appraisal process for determining the eligibility of employees for the Scheme	The employees of the Company, subsidiaries of the Company and group companies (including associate companies, and holding company, if any) of the Company, are eligible for employee stock options under BBESOP 2023. The specific employees to whom the Options would be granted and the appraisal process for determining the eligibility of the employees would be determined by the NRC.
(i)	The maximum number of options, to be issued per employee and in aggregate, if any	As approved by the NRC, Board and shareholders from time to time as required under applicable laws as defined under BBESOP 2023.

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No.	Particulars	Details
(j)	Maximum quantum of benefits to be provided per employee under the Scheme	There is no maximum quantum of benefits per employee except the total number of options that can be granted pursuant to the Plan as stated in (b) above
(k)	Whether the Scheme is to be implemented and administered directly by the Company or through a trust	The Scheme shall be implemented and administered through a trust route for the Eligible Employees and direct route for the Management Employees.
(l)	Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both	New issue of shares by the Company.
(m)	The amount of loan to be provided for implementation of the Scheme by the Company to the trust, its tenure, utilisation, repayment terms, etc.	The amount of loan of Rs. 3,63,15,99,822 (Rupees Three Sixty Three Crores Fifteen Lacs Ninety Nine Thousand Eight Hundred Twenty Two Only) has been granted to the trust by the Company.
(n)	Maximum percentage of secondary acquisition that can be made by the Trust for the purposes of the Scheme	N.A.
(o)	A statement to the effect that the company shall conform to the accounting policies specified in regulation 15 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	The company conform to the accounting policies specified in regulation 15 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with respect to 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.
(p)	The method which the Company shall use to value its options	Fair value
(q)	Lock-in period, if any	N.A.
(r)	Terms & conditions for buyback, if any, of specified securities	As per provisions of SEBI (Share Based Employee Benefits And Sweat Equity) Regulations, 2021

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No.	Particulars	Details
	covered under these regulations	
(s)	Statement with regard to disclosure in director's report, if applicable	N.A.
(t)	Conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct	<p>On the termination of the employment of an Optionee for Cause, unless otherwise directed by the Administrator, all Options that are Vested but not Exercised and all Unvested Options, as on the date on which the Cause occurs, shall automatically stand cancelled. The Company may suspend the Exercise of Options during the period when any enquiry against any such Optionee is pending.</p> <p>The options will lapse if the employment is terminated prior to vesting. Even after the options are vested, the unexercised options may be forfeited if the employee is terminated for gross misconduct.</p> <p>Please refer clause (g) above for the other conditions under which options shall lapse as per this Plan.</p>
(u)	The specified time period within which vested Options are to be exercised in the event of termination or resignation of an employee	<p>In case of resignation of employee, 6 (six) months from the date of termination of employment for an Optionee who leaves the employment of the Company.</p> <p>On the termination of the employment of an Optionee without any Cause, all Options which have not been Vested shall automatically lapse on the date on which such termination comes into effect.</p>

None of the Directors or Key Managerial Personnel (as defined under the Act) and their immediate relatives are concerned or interested, financially or otherwise, except to the extent that the stock options that are or may be granted to any of them pursuant to the BBESOP 2023.

The Board thereby recommends passing of the resolutions as set out under Item Nos. 6 and 7 of this notice for approval of the Members as special resolutions.

**By Order of the Board of Directors  
For Brainbees Solutions Limited**

**Sd/-  
Neelam Jethani  
Company Secretary & Compliance Officer  
ICSI Membership No.: A35831**

**Pune, August 30, 2024**

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