



**Factory & Corporate Office :**

Kantharia Industrial Estate.

Survey No.: 90/3/2/B, Opp. Sopara Phata Police Station, At & Post-Pelhar,

N. H. No.8, Taluka - Vasai, Dist-Palghar, Pin: 401208.

CIN: L74140MH2010PLC205904

Phone: +91 8087042862

March 10, 2025

To,  
**The Manager-Listing Department,**  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai, 400051

**Symbol: NAMAN**

**Sub: Intimation of Postal Ballot Notice of Naman In-Store (India) Limited**

Dear Sir/Madam,

Pursuant to Section 108 and 110 of the Companies Act, 2013 ("**Act**") read along with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**"), the relaxations and clarifications issued by the Ministry of Corporate Affairs vide General Circular No. 14/2020 dated April 8, 2020 read with 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 8, 2021, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022, General Circular No. 9/2023 dated September 25, 2023 and General Circular No 09/2024 dated September 19, 2024 ("**MCA Circulars**") and other applicable provisions of the Act and the Rules, MCA Circulars and Notifications issued by the Ministry of Corporate Affairs, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), and any other applicable provision of Listing Regulations, any circular issued by the Securities and Exchange Board of India ("**SEBI**"), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting ("**SS-2**") and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Company has sent the Postal Ballot Notice to the registered Members of the Company on March 10, 2025. Please find the attached copy of Postal Ballot Notice, seeking approval of Members of the Company, through remote e-voting for the following Special Business:

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| Sr. No. | Particulars   |
|---------|---|
| 1       | Approval of the Employee Stock Option Scheme ("ESOS") for Eligible Employees of Naman In-Store (India) Limited.   |
| 2       | Approval of the Employee Stock Option Scheme ("ESOS") for Eligible Employees of Group Company(ies) including its Holding, Subsidiary and Associate Company(ies), if any.  |
| 3       | Approval of the grant of options to the Identified Employees of the Company, Group Company(ies), if any during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of options. |
| 4       | To approve the appointment of Mr. Rakeshkumar Dinesh Mishra (DIN: 06919510) as an Independent Director of the Company.  |

In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2, and the MCA Circulars, the Company is pleased to provide a remote e-voting facility to its Shareholders, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned Postal Ballot Notice.

The remote e-voting shall commence on Friday, 14<sup>th</sup> March 2025, 09:00 A.M. (IST) and shall end on Saturday, 12<sup>th</sup> April 2025, 05:00 P.M. (IST). During this period, Shareholders of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by BigShare for e-voting thereafter.

The Board of Directors has appointed CS Bhavesh Chheda, Proprietor of M/s. Bhavesh Chheda & Associates, Practising Company Secretary having Membership No. A-48035 and Certificate of Practice No. 24147, as the Scrutinizer to scrutinize the postal ballot process fairly and transparently.

Shareholders may download the Notice from the website of the Company at <https://www.namaninstore.com/index.php> or from the website of BigShare at <https://ivote.bigshareonline.com> (agency providing the remote e-voting facility). A copy of the Notice is also available on the website of NSE at [www.nseindia.com/](http://www.nseindia.com/)



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We request you to take the same on record.

Thanking You,

**FOR NAMAN IN-STORE (INDIA) LIMITED**

FORAM  
RUPIN DESAI

Digitally signed by  
FORAM RUPIN DESAI  
Date: 2025.03.10  
19:13:07 +05'30'

**Foram Desai**

**(DIN: 08768092)**

**Whole Time Director**



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**NOTICE OF POSTAL BALLOT****[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended]**

| VOTING STARTS ON                                | VOTING ENDS ON                                    |
|---|---|
| Friday, 14 <sup>th</sup> March 2025, 09:00 A.M. | Saturday, 12 <sup>th</sup> April 2025, 05:00 P.M. |

**To,  
Members  
Naman In-Store (India) Limited,**

**NOTICE** is hereby given that the resolutions set out below are proposed to be passed by the Members of Naman In-Store (India) Limited ("**the Company**") by means of Postal Ballot only through remote e-voting by electronic means ("**remote e-voting**") pursuant to Section 108 and 110 of the Companies Act, 2013 ("**Act**") read along with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**"), the relaxations and clarifications issued by the Ministry of Corporate Affairs vide General Circular No. 14/2020 dated April 8, 2020 read with 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 8, 2021, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022, General Circular No. 9/2023 dated September 25, 2023 and General Circular No 09/2024 dated September 19, 2024 ("**MCA Circulars**") and other applicable provisions of the Act and the Rules, MCA Circulars and Notifications issued by the Ministry of Corporate Affairs, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), and any other applicable provision of Listing Regulations, any circular issued by the Securities and Exchange Board of India ("**SEBI**"), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting ("**SS-2**") and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

As per MCA Circulars, the Company is sending Postal Ballot Notice ("**Notice**") only by email to its members who have registered their address with the Company/Registrar and Share Transfer Agent or Depository(ies)/Depository Participants and the communication of assent/dissent of the shareholders on the resolutions proposed in the Notice will only take place through the remote e-voting system.



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An explanatory statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolutions, setting out the material facts and reasons thereof, is appended to this Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed CS Bhavesh Chheda, Proprietor of M/s. Bhavesh Chheda & Associates, Practising Company Secretary having Membership No. A-48035 and Certificate of Practice No. 24147, as a Scrutinizer to conduct the Postal Ballot through remote e-voting in a fair and transparent manner. The remote e-voting period commences from Friday, 14<sup>th</sup> March 2025 at 09:00 A.M. and shall end on Saturday, 12<sup>th</sup> April 2025 at 05:00 P.M. The details of the procedure to cast the votes through remote e-voting form part of the notes to this Notice.

The voting results along with the scrutinizer's report would be intimated to the National Stock Exchange of India Limited ("NSE"), where the Equity Shares of the Company are listed. The same will also be uploaded on the Company's website i.e. <https://www.namaninstore.com/index.php>.

Shareholders desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the 'Notes' section of this Notice for the casting of votes by remote e-voting not later than Saturday, 12<sup>th</sup> April 2025 at 05:00 P.M. The remote e-voting facility will be disabled by the BigShare Services Private Limited ("BigShare") immediately thereafter.

**Special Business:**

**Item No. 1:**

**APPROVAL OF THE EMPLOYEE STOCK OPTION SCHEME ("ESOS") FOR ELIGIBLE EMPLOYEES OF NAMAN IN-STORE (INDIA) LIMITED:**

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

**"RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 read with the rules made thereunder (**"the Act"**), the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), the Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021 (**"SEBI SBEB Regulations"**), issued by the Securities and Exchange Board of India (**"SEBI"**), and Foreign Exchange Management Act, 1999 (including any statutory amendment, modification



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or re-enactment thereof, for the time being in force) ("**Applicable laws**") and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee or Compensation Committee which the Board has constituted / delegated in order to exercise its powers, including the powers, conferred by this resolution) to approve the proposed ESOS Scheme namely **Naman In-Store (India) Limited Employee Stock Option Scheme 2025**" or "**Naman ESOS Scheme 2025**" or "**ESOS Scheme**" or "**Scheme**" and to create, offer, issue, and allot in one or more tranches under the said ESOS Scheme at any time to or for the benefit of **Eligible Employees** (as defined under the ESOS Scheme) of the Company 7,00,000 (Seven Lakhs) Options exercisable into equal number of Equity Shares in the Company ("**Pool of Options**" or "**ESOS Pool**") in the aggregate, at such price and on such terms and conditions as may be fixed or determined by the Board/Committee to Eligible Employees in accordance with the guidelines or other applicable provisions of any law as may be prevailing at that time.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act and SEBI SBEB Regulations, the Nomination & Remuneration Committee shall act as Compensation Committee to administer and supervise the Scheme.

**RESOLVED FURTHER THAT** the consent of the Member be and is hereby accorded to Board to make fair and reasonable adjustment to number of options granted to the Eligible Employees and/or the price at which such options may be exercised, in its sole and absolute discretion in accordance with applicable laws and regulations to the terms of grant made under the Scheme in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organization, change in capital and others, or sub-division or consolidation of Equity Shares.

**RESOLVED FURTHER THAT** in making such fair and reasonable adjustment, the cumulative Equity Shares to be offered to the Eligible Employees on exercise of options under the Scheme can exceed ESOS Pool, to the extent that such excess represents a fair and reasonable adjustment.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the applicable laws and regulations to the extent relevant and applicable to the ESOS Scheme.



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**RESOLVED FURTHER THAT** the new Equity Shares be issued and allotted as may be required upon the exercise of options from time to time in accordance with the ESOS Scheme, and such equity shares shall rank *pari passu* in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** Board be and hereby is authorized to implement, formulate, evolve, decide upon and bring into effect the Scheme and to modify, change, vary, alter, amend, revise, suspend or terminate the Scheme subject to the compliance with the applicable laws and regulations including but not limited to, amendment(s) with respect to price, period, eligibility criteria or to suspend, withdraw, terminate or revise the Scheme in such manner as the Committee/Board may determine in its sole discretion and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and to the Equity Shares to be issued and allotted pursuant to the proposed Scheme without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** the Board/Committee be and is hereby authorized to do all such acts, deeds, and things, as it may, at its absolute discretion, deem necessary including to appoint advisors, consultants or representatives, being incidental to the effective implementation and administration of the Scheme as also to prefer applications to the appropriate authorities, parties and the institutions for their requisite approvals as also to initiate all necessary actions, if required, with the SEBI/Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.

**RESOLVED FURTHER THAT** the Chairman & Managing Director and/or any other Whole-time Director or Key Managerial Personnel of the Company be and hereby authorized to do all such acts, deeds, matters, and things as may be necessary or expedient including the filing of necessary documents, intimations including e-forms with regulatory authorities and to settle any questions or difficulties that may arise in connection to ESOS Scheme.”

**Item No. 2:**



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**APPROVAL OF THE EMPLOYEE STOCK OPTION SCHEME ("ESOS") FOR ELIGIBLE EMPLOYEES OF GROUP COMPANY(IES) INCLUDING ITS HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY(IES), IF ANY:**

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

**"RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 read with the rules made thereunder (**"the Act"**), the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), the Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021 (**"SEBI SBEB Regulations"**), issued by the Securities and Exchange Board of India (**"SEBI"**), and Foreign Exchange Management Act, 1999 (including any statutory amendment, modification or re-enactment thereof, for the time being in force) (**"Applicable laws"**) and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and the consent of Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee or Compensation Committee which the Board has constituted / delegated in order to exercise its powers, including the powers, conferred by this resolution) to approve the proposed ESOS Scheme namely **Naman In-Store (India) Limited Employee Stock Option Scheme 2025"** or **"Naman ESOS Scheme 2025"** or **"ESOS Scheme"** or **"Scheme"** and to create, offer, issue, and allot in one or more tranches under the said ESOS Scheme at any time to or for the benefit of **Eligible Employees** (as defined under the ESOS Scheme) of the Group Company(ies) including Holding, Subsidiary and Associate Company(ies) of the Company (**"Group Company(ies)"**), if any, for 7,00,000 (Seven Lakhs) Options exercisable into equal number of Equity Shares in the Company (**"Pool of Options"** or **"ESOS Pool"**) in the aggregate, at such price and on such terms and conditions as may be fixed or determined by the Board to Eligible Employees in accordance with the guidelines or other applicable provisions of any law as may be prevailing at that time.

**RESOLVED FURTHER THAT** the Board/Committee be and is hereby authorized to do all such acts, deeds, and things, as it may, at its absolute discretion, deem necessary including to appoint advisors, consultants or representatives, being incidental to the effective implementation and administration of the Scheme as also to prefer applications to the appropriate authorities, parties and the institutions for their requisite approvals as also to initiate all necessary actions, if required, with the SEBI/Stock Exchange(s), and all other





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documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.

**RESOLVED FURTHER THAT** the Chairman & Managing Director and/or any other Whole-time Director or Key Managerial Personnel of the Company be and hereby authorized to do all such acts, deeds, matters, and things as may be necessary or expedient including the filing of necessary documents, intimations including e-forms with regulatory authorities and to settle any questions or difficulties that may arise in connection to ESOS Scheme."

**Item No. 03:**

**APPROVAL OF THE GRANT OF OPTIONS TO THE IDENTIFIED EMPLOYEES OF THE COMPANY, GROUP COMPANY(IES) INCLUDING ITS HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY(IES), IF ANY, DURING ANY ONE YEAR, EQUAL TO OR EXCEEDING ONE PERCENT OF THE ISSUED CAPITAL (EXCLUDING OUTSTANDING WARRANTS AND CONVERSIONS) OF THE COMPANY AT THE TIME OF GRANT OF OPTIONS:**

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

**"RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 read with the rules made thereunder ("**the Act**"), the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021 ("**SEBI SBEB Regulations**"), issued by the Securities and Exchange Board of India ("**SEBI**"), and Foreign Exchange Management Act, 1999 (including any statutory amendment, modification or re-enactment thereof, for the time being in force) ("**Applicable laws**") and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee or Compensation Committee which the Board has constituted / delegated in order to exercise its powers, including the powers, conferred by this resolution) to Grant Options under "**Naman In-Store (India) Limited Employee Stock Option Scheme 2025**" or "**Naman ESOS Scheme 2025**" or "**ESOS Scheme**" or "**Scheme**", equal to or exceeding 1% (one percent) of the issued share capital of the Company (excluding outstanding



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warrants and conversions), during any one year to identified present or future employees of the Company, Group Company(ies) including Holding, Subsidiary and Associate Company(ies) of the Company (“**Group Company(ies)**”), if any, including directors of the Company (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), whether whole-time or otherwise, whether working in India or out of India and selected by the Board in its sole and absolute discretion (“**Eligible Employees**”), as may be determined by Nomination and Remuneration Committee from time to time.

**RESOLVED FURTHER THAT** any member of the Committee or Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters, and things as may be necessary or expedient including the filing of necessary documents, intimations including e-forms with regulatory authorities and to settle any questions, difficulties or doubts that may arise in this regard.”

**Item No. 04:**

**TO APPROVE THE APPOINTMENT OF MR. RAKESHKUMAR DINESH MISHRA (DIN: 06919510) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 161 and other applicable provisions, if any of the Companies Act, 2013 (“**the Act**”), read with Schedule IV of the said Act and the Companies (Appointment and Qualification of Directors) Rules 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and to the extent applicable), and in accordance with the Articles of Association of the Company and pursuant to the recommendations of Nomination & Remuneration Committee and the Board of Director (“**Board**”), the consent of the Shareholders of the Company be and is hereby accorded to appoint Mr. Rakeshkumar Dinesh Mishra (DIN: 06919510) as an Independent Director, who has the requisite qualification and has submitted a declaration in writing that he meets the criteria of independence as specified under the Act and not liable to retire by rotation, who shall hold office for a period of five consecutive years with immediate effect.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or



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otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file necessary forms and intimations with the Registrar of Companies, Stock Exchanges and the Depositories that may be required, on behalf of the Company and to do the necessary entries in the statutory records and register of Director and Key Managerial Personnel and do make all required disclosures and all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.”

**RESOLVED FURTHER THAT** any Director of the Company, be and are hereby severally authorized to do such acts, deeds, matters, and things as may be necessary, desirable, or expedient in connection therewith to give effect to this resolution.”

**For Naman In-Store (India) Limited**

**Sd/-  
Raju Mathuradas Paleja  
Chairman and Managing Director  
DIN: 03093108**



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**NOTES:**

1. The Explanatory Statement under the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
2. In terms of the MCA Circulars, the Company is sending this Notice only in electronic form to those Shareholders whose names appear in the Register of Members/List of Beneficial Owners as received by the Company from the Depositories/Registrar and Transfer Agent ('RTA'), as on Friday, 07<sup>th</sup> March 2025 ('Cut-Off Date') and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants or who will register their e-mail address in accordance with the process outlined in this Notice. The voting rights of the Shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as of the Cut-Off Date.
3. Only those Shareholders whose names are appearing in the Register of Members / List of Beneficial Owners as of the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Shareholder as of the Cut-Off Date should treat this Notice for information purposes only.

It is however clarified that all Shareholders of the Company as on the Cut-Off Date (including those Shareholders who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories / Depository Participants) shall be entitled to vote concerning the aforementioned Resolutions in accordance with the process specified in this Notice.

4. The voting rights of Shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, 07<sup>th</sup> March 2025, being the cut-off date fixed for the purpose.
5. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2, and the MCA Circulars, the Company is pleased to provide a remote e-voting facility to its Shareholders, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in Note No. 13 of this Notice.

6. The remote e-voting shall commence on Friday, 14<sup>th</sup> March 2025, 09:00 A.M. (IST) and shall end on Saturday, 12<sup>th</sup> April 2025, 05:00 P.M. (IST). During this period, Shareholders of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by BigShare for e-voting thereafter.
7. The Board of Directors has appointed CS Bhavesh Chheda, Proprietor of M/s. Bhavesh Chheda & Associates, Practising Company Secretary having Membership No. A-48035 and Certificate of Practice No. 24147, as the Scrutinizer to scrutinize the postal ballot process fairly and transparently.
8. The Scrutinizer will submit his report to the Chairman, or any other person authorized by him, after scrutiny of the votes cast, on the result of the Postal Ballot within two working days from the conclusion of the postal ballot e-voting. The Scrutinizer's decision on the validity of the votes cast will be final.
9. The results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.namaninstore.com/index.php> and on the website of BigShare at <https://ivote.bigshareonline.com> immediately after the results are declared by the Chairman or any other person so authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
10. The Resolutions, if passed by the requisite majority through Postal Ballot by remote e-voting, will be deemed to have been passed on the last date specified for e-voting i.e., Saturday, 12<sup>th</sup> April 2025.
11. Shareholders may download the Notice from the website of the Company at <https://www.namaninstore.com/index.php> or from the website of BigShare at <https://ivote.bigshareonline.com> (agency providing the remote e-voting facility). A copy of the Notice is also available on the website of NSE at [www.nseindia.com/](http://www.nseindia.com/).
12. The vote in this Postal Ballot cannot be exercised through proxy.
13. Shareholders desirous of inspecting the documents referred to in the Notice or Statement may send their requests to [compliance@nipl.co](mailto:compliance@nipl.co) from their registered e-mail addresses mentioning their names, folio numbers, DP ID, and Client ID between the e-voting period.



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**E-VOTING INSTRUCTIONS FOR POSTAL BALLOT ARE AS UNDER:**

- i. The voting period begins on Friday, 14th March 2025, 09:00 A.M. (IST) and ends on Saturday, 12<sup>th</sup> April 2025, 05:00 P.M. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 07<sup>th</sup> March 2025 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Pursuant to **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

- iii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode** is given below:

| Type of shareholders   | Login Method   |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL | <p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or 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 use your existing my easi username &amp; password.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of <b>BIGSHARE</b> the e-Voting service provider and you will be re-directed to <b>i-Vote</b> website 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 i.e. <b>BIGSHARE</b>, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> 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. Click on <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-voting period.</p> |

|  |   |
|--|---|
| <p>Individual Shareholders holding securities in demat mode with NSDL</p>  | <ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.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 be opened. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name <b>BIGSHARE</b> and you will be redirected to <b>i-Vote</b> website for casting your vote during the remote e-Voting period.</li> </ol> |
| <p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></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. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>  |





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

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

| <b>Login type</b>  | <b>Helpdesk details</b>   |
|--|---|
| 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 contacting at 022- 23058738 and 22-23058542-43. |
| 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.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30                  |

**2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “LOGIN” button under the ‘INVESTOR LOGIN’ section to Login on E-Voting Platform.
- Please enter you ‘USER ID’ (User id description is given below) and ‘PASSWORD’ which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.



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*Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password?**
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.  
*(In case a shareholder is having valid email address, Password will be sent to his /her registered e-mail address).*

**Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "**VOTE NOW**" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

**Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser:  
<https://ivote.bigshareonline.com>

- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

**NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.

*(In case a custodian is having valid email address, Password will be sent to his /her registered e-mail address).*

#### **Voting method for Custodian on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.

#### **Investor Mapping:**

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
  - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
  - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

**Note:** The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

  - Your investor is now mapped and you can check the file status on display.

#### **Investor vote File Upload:**

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).



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- Custodian can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on custodian portal.

**Helpdesk for queries regarding e-voting:**

| Login type   | Helpdesk details   |
|--|--|
| Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode. | In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22. |





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## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013 (“ACT”)

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The following statement sets out all material facts relating to Items No. 1 and 4 mentioned in the accompanying Notice.

### **Item No. 1, 2 and 3:**

Equity-Based Compensation enables the alignment of the rewards with the long-term value creation for the stakeholders. It also helps in creating ownership culture, and to retain, motivate and attract talents considering growing business. With a view to motivate employees, seek their contribution to the corporate growth, to create an employee ownership culture, to attract new talents, to retain them for ensuring sustained growth, to reward for loyalty and to link interests of employees with stakeholders, it is thought expedient to implement performance-linked employee stock option scheme wherein employee stock options may be granted to the eligible employees with predefined mandatory performance conditions.

The Board of Directors of the Company (“**Board**”) at their meeting held on Friday, 7<sup>th</sup> March 2025, upon recommendation of Nomination and Remuneration Committee (“**Committee**”) approved the Naman In-Store (India) Limited Employee Stock Option Scheme 2025” or “Naman ESOS Scheme 2025” or “ESOS Scheme” or “Scheme” for the benefit of employees of Naman In-Store (India) Limited (“**Company**”), Group Company(ies) including its Holding, Subsidiary and Associate Company(ies) (“**Group Company(ies)**”) as defined in the Scheme (“**Eligible Employee**”), which would entitle them up to 7,00,000 (Seven Lakhs) Options exercisable into equal number of Equity Shares in the Company (“**Pool of Options**” or “**ESOS Pool**”).

The Scheme shall be implemented and administered by the Nomination and Remuneration Committee which shall act as Compensation Committee for the purpose of this Scheme.

In terms of Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021 (“**SEBI SBEB Regulations**”) and applicable provisions of the Companies Act, 2013 and rules made thereunder, an ESOS Scheme requires approval of the shareholders by way of a Special Resolution.



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**A brief description of the ESOS Scheme as required under SEBI SBEB Regulations and the Companies (Share Capital and Debentures) Rules, 2014 and other provisions of the Act is provided below for your reference:**

**a) Brief description and objective of the ESOS Scheme:**

This Employee Stock Option Scheme shall be called "Naman In-Store (India) Limited Employee Stock Option Scheme 2025" or "Naman ESOS Scheme 2025" or "ESOS Scheme" or "Scheme". The Scheme contemplates the grant of Employee Stock Options to the employees of the Company, Group Company(ies) including its Holding, Subsidiary, and Associates Company(ies) (present and future, if any). After the Vesting of Options, the Eligible Employees earn the right, but not the obligation, to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon and other terms and conditions of the Scheme.

The objective of the ESOS Scheme is to:

- The Company has transitioned to the phase of leveraging market opportunities, business growth including addressing business competitions which has resulted in consistent demand for talents for critical roles. Apart from this, emergence of new skillsets relevant for the Company's business has resulted in changed dynamics of the talent market. This has necessitated in bringing out a meaningful reward strategy for attraction of new talents and retention of both existing and new critical resources having leadership qualities or holding critical roles as required in the businesses.
- Equity-Based Compensation enables alignment of the rewards with the long-term value creation for the stakeholders. It also helps in creating ownership culture, and to retain, motivate and attract talents considering growing business.
- With a view to motivate employees, seek their contribution to the corporate growth, to create an employee ownership culture, to attract new talents, to retain them for ensuring sustained growth, to reward for loyalty and to link interests of employees with stakeholders, it is thought expedient to implement performance-linked employee stock option scheme wherein employee stock options may be granted to the eligible employees with predefined mandatory performance conditions.

**b) The total number of options, shares or benefits, as the case may be, to be offered and granted:**



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The maximum number of options that may be granted under the ESOS Scheme shall not exceed 7,00,000 (Seven Lakhs) exercisable into equal number of Equity Shares in the Company ("Pool of Options" or "ESOS Pool") and the same shall be granted in one or more tranches, from time to time, as may be determined by the Compensation Committee.

SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues reorganization of the shares, restructuring of the share capital of the Company, other reorganization of the Company in which the shares are converted into or exchanged, merger and sale of division, and others, a fair and reasonable adjustment be made to the benefits granted to the Eligible Employee under the Scheme. Accordingly the Committee or the Board is empowered to make fair and reasonable adjustment to number of options granted to the Eligible Employees and / or the price at which such options may be exercised, in its sole and absolute discretion in accordance with applicable laws and regulations to the terms of grant made under the Scheme in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, change in capital and others, or sub-division or consolidation of Equity Shares.

**c) Identification of classes of employees entitled to participate and be beneficiaries in the ESOS Scheme:**

"Eligible Employee" means

- i. a permanent employee of the Company working in India or outside India;
- ii. a director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- iii. an employee, as defined in sub-paragraphs (i) or (ii) above, of the holding company of the Company or of a Subsidiary of the Company or its Associates Company whether existing or future and whether in or outside India, but does not include:
  - a) an employee who is a Promoter or a person belonging to the Promoter Group; or
  - b) a director who either himself or through his Relative or through any body corporate, directly or indirectly, holds more than 10% (Ten percent) of the outstanding equity shares of the Company

An Employee shall continue to be an Employee during the period of (i) any leave of absence approved by the Company or (ii) transfers between locations of the Company or between the Company, its Parent, any Subsidiary, Associate or any successor.

Subject to determination or selection by the Committee, Employee(s) as defined in this Scheme or Regulation 2(1)(i) of the SBEB Regulations as amended from time to time, shall be eligible to participate and be beneficiaries in the Scheme. The Employees to whom the Stock Options would be granted and their eligibility criteria (including but not limited to loyalty, performance, merit, grade, conduct, and length of service of the Employee) would be determined by the Committee, in its absolute discretion from time to time.

**d) Requirement of Vesting and period of Vesting:**

The Vesting schedule for Options granted under the Scheme may be subject to completion of certain period of employment (Time-based Options) or achievement of performance conditions (Performance-based Options) as defined by the Board/Committee for each grant.

The specific Vesting Period or Vesting Conditions subject to which Vesting would take place would be outlined in the Grant Letter issued at the time of Grant of Options. The Vesting Schedule/Vesting Criteria/Vesting Date in respect of the Options granted under the Scheme may vary from Employee to Employee or any class thereof and/or in respect of the number or percentage of Options granted to an Employee.

**e) Maximum period within which the Options shall be vested:**

The minimum period of Vesting shall be 1 (One) year and the maximum period shall not exceed 5 (Five) years. Unless otherwise specifically determined by the Board or Committee and specified in the Grant Letter. The Vesting shall occur only while an Optionee is employed with the Company/Group Companies and unless otherwise specified in the Grant Letter, Vesting of all unvested Options shall cease upon termination of the Optionee's engagement with the Group Companies, for any reason whatsoever.

Provided further that in a case where Options are granted by the Company to an Optionee as per the ESOS Scheme in lieu of options held by the person under ESOS Scheme in another company (“**Transferor Company**”) which has merged or amalgamated with the Company, the period during which the options granted by the Transferor Company were held by him/her shall be adjusted against the minimum Vesting period required under this sub-clause.

Provided further 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





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options shall vest in terms of SEBI (SBEB) Regulations, 2021, on the date of the death or permanent incapacity.

**f) Exercise Price or Pricing Formula:**

The Exercise Price shall be as may be decided by the Board/Committee as is allowed under the Companies Act, and SEBI (SBEB) Regulations, 2021, which in any case will not be lower than the face value of the equity Shares of the Company on the date of such grant. Further the Exercise Price can be different for different set of Employees for Options granted on same / different dates. Once granted, the Exercise Price of the Options may be varied by the Committee to account for any rights issues, mergers, stock splits, bonus issue or share consolidations etc.

The Committee may re-price the Options, which are not exercised whether or not they have been vested if the Options were rendered unattractive due to fall in the price of the shares in the market, provided that the Committee shall ensure that such re-pricing shall not be detrimental to the interest of Employees and shall be subject to approvals as may be required.

**g) Exercise period/offer period and process of exercise/acceptance of offer:**

The Exercise Period shall commence from the date of vesting and shall not be longer than 5 years.

The exercise period would commence from the date of vesting as specified in the Grant Letter and will expire on completion of the maximum exercise period of 5 years from the date of vesting or such other period as may be decided by the Committee at its sole discretion from time to time and mentioned in the Grant Letter. The Committee shall have the power to determine the Exercise Window within which the Vested Options shall be exercised by the Option Grantee. The Stock Options will be exercised by the Employees by submitting an Exercise Letter as prescribed by the Committee.

On the Vesting of Options, an Employee will have a right but not an obligation, to apply for Equity Shares of the Company on the following terms and conditions:

- (a) An Employee can exercise the right by making an application in writing, in the prescribed format, together with remittance of equivalent of price of Option corresponding to the right exercised, from the bank account of the person who is exercising the options, to the Committee or any person authorized by the Committee or Board on this behalf.

- (b) In case where the entitlement for subscribe results in a fraction, the fraction shall be rounded off to the next higher number.
- (c) An Employee who wishes to exercise the right shall do so within the Exercise Period.
- (d) If an Employee does not exercise the right Vested within the Exercise Period as stated above, the same shall lapse.
- (e) The price for the Shares payable by an Employee shall be the Exercise Price of the Shares as determined under the Scheme(s).
- (f) Any right of Option exercised without accompanying corresponding remittance as stated above, will be treated as invalid and lead to lapse of Options.
- (g) An Employee can exercise the vested options in one or more tranches, however, all the vested options shall be exercised within maximum exercised period allowed under the Scheme.
- h) The appraisal process for determining the eligibility of employees for the scheme(s):**  
The Company has a internal formal performance appraisal system established wherein the performance of the Employees is assessed each year based on various functional and managerial parameters. The appraisal process may be reviewed and revised at regular intervals as decided by the Committee.
- i) Maximum number of options, SARs, shares, as the case may be, to be offered and issued per employee and in aggregate, if any:**  
The maximum number of Options that may be offered under the Scheme per Employee and in aggregate whether in any one or more tranches in any one year(s), shall be less than 1% of the issued equity share capital (excluding outstanding warrants and conversions) of the Company at the time of the Grant of such Options. Subject to this ceiling, the Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to each Employee within the ceiling.
- Provided that in case options granted to any Employee exceeds the limits as provided in the above clause the separate approval of the Members by way of special resolution shall be required thereto.
- j) Maximum quantum of benefits to be provided per employee under a scheme(s)**  
The maximum number of Options that may be offered under the Scheme per Employee and in aggregate whether in any one or more tranches in any one year(s), shall be less than 1% of the issued equity share capital (excluding outstanding warrants and conversions) of the Company at the time of the Grant of such Options. Subject to this ceiling, the



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Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to each Employee within the ceiling.

Provided that in case options granted to any Employee exceeds the limits as provided in the above clause the separate approval of the Members by way of special resolution shall be required thereto.

**k) Whether the scheme(s) is to be implemented and administered directly by the company or through a trust:**

The ESOS Scheme shall be implemented and administered by the directly by the Company through the Committee.

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

The ESOS Scheme involves new issue of shares by the Company.

**m) The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.:**

Not applicable as the ESOS Scheme is not implemented through Trust.

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

Not applicable as the ESOS Scheme is not implemented through Trust.

**o) Statement to the effect that the company shall conform to the accounting policies specified in regulation 15:**

The Company shall follow the laws/regulations applicable to accounting and disclosure related to the Employee Stock Options and Accounting Standard on Share-based payments and/or any relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India ("ICAI") from time to time.

**p) The method which the Company shall use to value its Options:**

The Company shall use the Fair Value method to value the options being granted under the Scheme. Necessary disclosure would be made in the Boards' Report of the Company.

**q) The following statement, if applicable:**

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

Not Applicable.

**r) Period of Lock-in:**

The Shares issued upon Exercise of Options shall be freely transferable and shall not be subject to any lock-in period restriction after such Exercise.

Provided that the Board, at its discretion, may prescribe a lock-in period in respect of the Shares issued and allotted upon Exercise of the Options Vested with an Optionee during which period the Optionee shall not transfer, by sale, gift, encumbrance or otherwise, the right, title and interest in the Shares.

Provided that the Shares allotted on such Exercise cannot be sold for such period from the date of allotment in terms of code of conduct for prevention of insider trading of the Company, if any, read with Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended or such other period as may be stipulated from time to time in terms of such Code; as applicable.

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

The Company may, at the sole discretion of the Board, announce a Buy-Back of Options during which Optionee shall be allowed to relinquish his/her Vested Options in consideration for a payment equivalent to the then prevailing fair market value of the Shares of the Company. On the date of such payment, the Vested Options which are bought back will stand cancelled and extinguished.

**t) The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee;**

In case of termination of employment or resignation of employee the Option Grantee shall be eligible to Exercise the Vested Options on or before the last date of his employment or during the immediate next Exercise Window fixed by the Committee or Board as the case maybe, whichever is later.



**Factory & Corporate Office :**

Kantharia Industrial Estate.

Survey No.: 90/3/2/B, Opp. Sopara Phata Police Station, At & Post-Pelhar,  
N. H. No.8, Taluka - Vasai, Dist-Palghar, Pin: 401208.

CIN: L74140MH2010PLC205904

Phone: +91 8087042862

Any unexercised Vested Options after above mentioned period will lapse with no further steps required by the Company.

A draft copy of the Scheme is available for inspection by the Members, at the Registered Office of the Company, between 10:00 A.M. to 02:00 P.M. on all working days (excluding Saturday, Sunday and Holidays).

The directors and key managerial personnel of the Company and/or their relatives may be deemed to be concerned or interested in these Resolutions only to the extent of any options that may be granted to them (along with the resultant Equity Shares) that may be offered to them in accordance with the ESOS Scheme.

Accordingly, the Board recommends Item No. 1, 2 and 3 of this Notice for approval for Members by way of the Special Resolution.

**Item No. 4:**

The Board of Directors of the Company at its meeting held on 07<sup>th</sup> March 2025 had appointed Mr. Rakeshkumar Dinesh Mishra (DIN: 06919510) as an Additional Director (Independent) of the Company in accordance with the Articles of Association of the Company and pursuant to the provisions of Section 149, 150, and 161 of the Act read with Schedule IV to the Act.

The Board is of the view that the association of Mr. Rakeshkumar Dinesh Mishra (DIN: 06919510) and his rich experience and knowledge would benefit the Company and support the Board in discharging its functions and duties effectively. Also, he fulfils the conditions specified in the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 for the appointment as an Independent Director of the Company and is independent of the management. He is not disqualified from being appointed as Director in terms of section 164 of the Act and the Company has received from his all the requisite consent and declaration as required under the provisions of the Act, to act as an Independent Director.

Pursuant to provisions of Section 161(1) of the Act, he shall hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier. The Board recommends his appointment as an Independent Director, not liable to retire by rotation for a term of five consecutive years with immediate effect.

Mr. Rakeshkumar Dinesh Mishra has also confirmed that he has not been debarred from holding the office of a director by virtue of any Order passed by SEBI or any other such authority. Further, Mr. Rakeshkumar Dinesh Mishra has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

A brief profile including experience and other details as required under the act is attached herewith.

Copy of draft letter of appointment constituting the terms and conditions of appointment and other allied documents are available for inspection by Shareholders at the registered office of the Company on all working days, during business hours up to the date of the meeting and will also be made available at the meeting.

Except for Mr. Rakeshkumar Dinesh Mishra (DIN: 06919510), none of the other directors and key managerial personnel of the Company or their relatives is in any way, financially or otherwise, concerned or interested in the proposed resolution.

In accordance with the provisions of Section 149 read with Schedule IV, the appointment of Independent Directors requires the approval of the Shareholders, the Board recommends the resolution set out in Item No. 8 of the accompanying notice for your approval as a Special Resolution.

**The Information/Disclosure in compliance with the Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India has been provided herein below:**

| Particulars  | Details  |
|--|--|
| Name of Director   | Rakeshkumar Dinesh Mishra  |
| DIN  | 06919510   |
| Date of Birth (Age in Years)   | 15/05/1987   |
| Category of Director   | Independent Director   |
| Date of First Appointment on the Board   | 07 <sup>th</sup> March 2025  |
| Brief Resume, Education Qualification, No. of Years of Experience and Expertise in specific functional areas | Rakeshkumar Dinesh Mishra is an Associate Member of the Institute of Company Secretaries of India (ICSI) & Commerce & Law Graduation (LL.B.) from Mumbai University. |

|   |  |
|---|--|
| Terms and conditions of appointment/re-appointment          | As given in the Resolution and Explanatory Statement forming part of this notice of Postal Ballot.                         |
| Directorships held in other Companies                       | 1. Parle Industries Limited<br>2. Enbee Trade and Finance Limited  |
| Chairmanship/ Membership of Committees of the Company       | NIL  |
| Chairmanships/ Memberships of committees of other Companies | NIL  |
| Number of Board Meetings attended during the year           | NIL  |
| Relationships between Directors inter-se                    | He is independent of the Management of the Company   |
| Last Remuneration Drawn                                     | N.A.   |
| Proposed Remuneration                                       | Independent Directors may be paid sitting fees for attending the meeting of the Board of Directors and Committees thereof. |
| Number of shares held in the Company                        | NIL  |

**The information and details as required under Regulation 36(3) are provided below for your reference:**

| Particulars                                       | Details  |
|---|--|
| Brief resume of the director                      | Mr. Rakesh D. Mishra is a Practicing Company Secretary, LL.B., MBA in Finance and is an Independent director registered with MCA.<br><br>Rakesh is Proprietor of Rakesh Mishra and Associates, a multifaceted consulting firm in Companies Act, FEMA and Listing Compliance. He is a corporate advisor to various companies. |
| nature of expertise in specific functional areas; | He has a decade of experience in the compliance management system with expertise in Companies Act, the Foreign   |

|   |   |
|---|---|
|   | Exchange Management Act, structuring, and regulatory affairs.<br><br>His experience is gained by extensive working with International firms. He has extensive experience of handling business transactions from Initial Start up to Foreign Direct Investment. He advises corporates, in lot of intricate transactions. |
| Disclosure of relationships between directors inter-se  | He is not related to any of the Directors or Key Managerial Personnel of the Company  |
| Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years; | Parle industries limited - Chief Financial officer and Executive Director<br><br>Enbee Trade and Finance Limited- Director  |
| Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner;   | NIL   |
| In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.  | As mentioned in the statement annexed to the Notice   |

Accordingly, the Board recommends Item No. 4 of this Notice for approval for Members by way of the Special Resolution.

**For Naman In-Store (India) Limited**

Sd/-

**Raju Mathuradas Paleja**  
**Chairman and Managing Director**  
**DIN: 03093108**