



Ref. No.: LIFL/SLC/2025-26/27
Date: November 18, 2025

To,
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400 001(Maharashtra)
Scrip Code: 544465

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai-400051(Maharashtra)
Symbol: LAXMIINDIA

Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) - Notice of Postal Ballot

Dear Sir/Ma’am,

Pursuant to Regulation 30 of the SEBI LODR, please find enclosed herewith a copy of the Postal Ballot Notice dated November 14, 2025, together with the Explanatory Statement thereto, seeking consent of the Members of Laxmi India Finance Limited (Formerly known as Laxmi India Finance Private Limited) (“Company”), on the following items of special business:

Sr. No.	Particulars	Type of Resolution
1.	TO APPROVE THE RATIFICATION AND AMENDMENT OF THE ‘LAXMI INDIA FINANCE LIMITED EMPLOYEE STOCK OPTION SCHEME – 2023’	SPECIAL RESOLUTION
2.	TO TAKE APPROVAL FOR THE GRANT OF OPTIONS EQUAL TO OR EXCEEDING ONE PERCENT BUT NOT EXCEEDING FOUR PERCENT OF THE ISSUED CAPITAL OF THE COMPANY DURING ANY ONE FINANCIAL YEAR TO IDENTIFIED EMPLOYEES UNDER LAXMI INDIA FINANCE LIMITED EMPLOYEES STOCK OPTION SCHEME- 2023	SPECIAL RESOLUTION

Pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”) and General Circular No. 03/2025 dated September 22, 2025 and earlier circulars issued in this regard by the Ministry of Corporate Affairs (“MCA Circulars”) and other applicable rules / regulations / guidelines /circulars /notifications from time to time, the Postal Ballot Notice dated **November 14, 2025** has been sent by e-mail only to those Members whose names appear in the Register of Members / List of Beneficial Owners and whose e-mail addresses are registered with the Registrar and Share Transfer Agent of the Company i.e. M/s. MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) and the Depositories viz., National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on the cut-off date i.e. **Friday, November 07, 2025**.

The Company has engaged the services of M/s. MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) (“MIPL”) for facilitating remote e-voting to enable the Members to cast their votes electronically. The remote e-voting on the resolutions set out in the Postal Ballot Notice shall commence on **Wednesday, November 19, 2025 at 9:00 A.M. (IST)** and shall end on **Thursday, December 18, 2025 at 5:00 P.M. (IST)**.



Hard copy of Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for Postal Ballot as permitted by the Ministry of Corporate Affairs vide its various circulars.

The e-voting facility will be disabled by MIPL immediately after **5:00 p.m. (IST)** on **Thursday, December 18, 2025**, and will be disallowed thereafter. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date.

The Postal Ballot Notice is also being uploaded on the Company's website at www.lifc.co.in. The results of the Postal Ballot will be uploaded on the Stock Exchanges within two (2) working days from the conclusion of Postal Ballot and can also be downloaded by accessing website of the MIPL at <https://instavote.linkintime.co.in> and at the relevant sections of the websites of the BSE Limited at www.bseindia.com and National Stock Exchange of India Ltd. at www.nseindia.com.

This intimation is also being uploaded on the Company's website www.lifc.co.in in terms of Regulation 30 of the SEBI Listing Regulations.

We request you to kindly take on record the aforesaid information.

Thanking you,

Yours faithfully,

For Laxmi India Finance Limited
(Formerly known as Laxmi India Finance Private Limited)

Mr. Sourabh Mishra
Company Secretary & Chief Compliance Officer
M. No.: A51872

Encl.: As above



Laxmi India Finance Limited

(Formerly known as Laxmi India Finance Private Limited)

CIN: L65929RJ1996PLC073074

Registered Office: 2, DFL, Gopinath Marg M.I. Road, Jaipur-302001, Rajasthan

Tel: +91-141 4031166 | E-mail: info@lifc.in | Website: www.lifc.co.in

POSTAL BALLOT NOTICE

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

Dear Member(s),

NOTICE is hereby given that pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India General Circular No. 03/2025 dated September 22, 2025 and earlier circulars issued in this regard by the Ministry of Corporate Affairs (“**MCA Circulars**”) and other applicable rules / regulations / guidelines / circulars / notifications [including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof for the time being in force], the resolutions appended below are proposed to be passed by the members of Laxmi India Finance Limited (Formerly known as Laxmi India Finance Private Limited) (“**the Company**”), through Postal Ballot by way of voting through electronic means (“**e-voting**”).

In terms of the MCA Circulars, companies are advised to take all decisions requiring the approval of members, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of Postal Ballot/e-voting in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting. Further, in compliance of MCA Circulars, the Company will send Postal Ballot Notice only by e-mail to all its members who have registered their e-mail addresses with the Registrar and Share Transfer Agent (“**RTA**”) of the Company or Depository/Depository Participants. Hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the members for this Postal Ballot. This Postal Ballot is accordingly being initiated in compliance with the above MCA Circulars.

You are requested to peruse the following proposed Resolutions along with Explanatory Statement provided by the Company and thereafter record your assent or dissent by means of e-voting system by **5:00 p.m. (IST) on Thursday, December 18, 2025**. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date for e-voting i.e. **Thursday, December 18, 2025**. Further, resolutions passed by the members through e-voting are deemed to have been passed effectively at a general meeting.

Special Business:

ITEM NO. 01: RATIFICATION AND AMENDMENT OF THE ‘LAXMI INDIA FINANCE LIMITED EMPLOYEE STOCK OPTION SCHEME – 2023’

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

“**RESOLVED THAT** pursuant to Regulation 12 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SBEB & SE Regulations**”) the rules and regulations framed thereunder, the provisions of Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 (“**the Act**”), read with the Companies (Share Capital and Debentures) Rules, 2014 (the “**Companies SCD Rules**”), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), and other applicable laws, Rules and Acts (including any statutory amendment(s) thereto or modification(s) or re-enactment(s) thereof from time to time) the relevant provisions of Articles of Association of the Company, and subject to such applicable approval(s), consent(s), permission(s) and sanction(s) of any authority(ies) including condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting such approval(s), consent(s), permission(s) and sanction(s), and agreed to and accepted by the Board of Directors of



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the Company (hereinafter referred to as the “Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board (“NRC”), which also acts the Compensation Committee, constituted by the Board to exercise its powers, including the powers, conferred by this resolution and/or such other persons as may be authorized in this regard by the Board and/or NRC in line with the SBEB & SE Regulations), ‘Laxmi India Finance Limited Employee Stock Option Scheme-2023’ (“Scheme”), as formulated and approved by the Members of the Company at the Annual General Meeting held on 19th September, 2023 and thereafter amended prior to the Initial Public Offer (“IPO”), be and is hereby ratified pursuant to SBEB & SE Regulations, and further amended as detailed in the explanatory statement annexed hereto, and the consent of the Members be and is hereby accorded to the Board to create, offer, grant, issue and allot such number of options which shall not exceed 20,90,000 (Twenty Lakh Ninety thousand) exercisable into Equity Shares (of face value of Rs. 5/-) in one or more tranches, from time to time, to the employees of the Company, whether working in India or out of India, present or future as may be decided by the Board and permitted under the SBEB & SE Regulations but does not include an employee who is a promoter or a person belonging to the promoter group (“Eligible Employees”), with each option giving a right, but not an obligation, to the Eligible Employees and that the grant of options, vesting and exercise thereof shall be in and on such terms and conditions, as may be determined by the Board, in terms of the Scheme (as may be permitted under applicable laws) and to re-issue options that may have lapsed/cancelled/surrendered under the Scheme.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to issue and allot equity shares upon exercise of options from time to time in accordance with the ‘Laxmi India Finance Limited Employee Stock Option Scheme-2023’ (“Scheme”) and the equity shares so issued pursuant to exercise of options shall rank pari passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of equity shares, merger/ amalgamation or sale of division/ undertaking or other reorganization etc., requisite adjustments (which may include adjustments to the number of stock options in the Scheme) shall be appropriately made, in a fair and reasonable manner in accordance with the Scheme.

RESOLVED FURTHER THAT the Board be and is hereby authorized without prejudice to the generality of the above, but subject to the terms, as approved by the Members, to implement, formulate, evolve, decide upon and bring into effect the Scheme on such terms and conditions as broadly contained in the explanatory statement and to make any further modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the Scheme (within the framework of the Scheme), from time to time, including but not limited to, amendment(s) with respect to vesting conditions, period and schedule, exercise price, exercise period, performance/ eligibility criteria for grant/ vesting or to suspend, withdraw, terminate the Scheme, or any terms thereof without being required to seek any further consent or approval of the Members of the Company and it shall be deemed that the Members shall have given their approval thereto expressly by the authority of this resolution..

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper including but not limited to taking all the necessary steps for listing of the equity shares to be allotted under the Scheme on the Stock Exchanges where the securities of the Company are listed, as per the terms and conditions of the listing agreement executed by the Company with the concerned Stock Exchanges; to appoint advisors, consultants or representative for the effective implementation of the Scheme and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in relation to the implementation, administration and evolution of the Scheme or while implementing this resolution without being required to seek any further consent or approval of the Members of the Company.”

ITEM NO. 02: APPROVAL FOR THE GRANT OF OPTIONS EQUAL TO OR EXCEEDING ONE PERCENT BUT NOT EXCEEDING FOUR PERCENT OF THE ISSUED CAPITAL OF THE COMPANY DURING ANY ONE FINANCIAL YEAR TO IDENTIFIED EMPLOYEES UNDER LAXMI INDIA FINANCE LIMITED EMPLOYEES STOCK OPTION SCHEME- 2023

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

“**RESOLVED THAT** pursuant to the provisions of Section 62 (1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Share Capital and Debentures) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB & SE Regulations”), the Securities and Exchange Board of India (Listing



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LAXMI INDIA FINANCE LIMITED

(Formerly Known as Laxmi India Finance Private Limited)

Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and any rules, circulars, notifications as may be applicable, the provisions of any regulations/guidelines prescribed by the Securities and Exchange Board of India (“SEBI”) and other applicable laws for the time being in force (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), and in accordance with the relevant provisions of Memorandum and Articles of Association of the Company and subject to such other approval(s), consent(s), permission(s) and sanction(s) of any authority(ies) including condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting such approval(s), consent(s), permission(s) and sanction(s) and agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board (“NRC”), which also acts the Compensation Committee, constituted by the Board to exercise its powers, including the powers, conferred by this resolution and/or such other persons as may be authorized in this regard by the Board and/or NRC in line with the SBEB & SE Regulations) and notwithstanding ceiling limit for grant of Option during any one financial year to any employees and Directors of Company not be equal to exceeding one per cent (1%) of the issued capital of the Company (excluding outstanding warrants and conversions), consent of the members be and is hereby accorded for grant of Options to such identified employees as may be decided by the Board, under “Laxmi India Finance Limited Employee Stock Option Scheme 2023’ (Scheme) during any one year, equal to or exceeding one per cent but not exceeding four per cent (4%) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of options in one or more tranches, on such terms and in such manner as stated in the Scheme.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to determine terms and conditions of issue of the Securities and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper to give effect to above resolution and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the Shareholders of the Company.”

**By Order of the Board of Directors
For Laxmi India Finance Limited
(Formerly known as Laxmi India Finance Private Limited)**

**Mr. Sourabh Mishra
Company Secretary and Chief Compliance Officer
M. No.: A51872**

**Date: November 14, 2025
Place: Jaipur
Registered Office: 2, DFL, Gopinath Marg,
M.I. Road, Jaipur, 302001 (Rajasthan)
CIN: L65929RJ1996PLC073074
Website: www.lifc.in
E-mail: cs@lifc.in
Tel.: 0141-4031166**



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NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, setting out all material facts and reasons relating to the resolution in respect of the Special Business set out above is annexed herewith.
2. Members may note that as required under the provisions of Section 108, 110 and other applicable provisions, if any, of the Act and the rules made thereunder as applicable in this regard and Regulation 44 of the Listing Regulations, the Company has engaged the services of MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) (“MIPL”) to provide e-voting facility to members of the Company.
3. The Board of Directors has appointed CS Manoj Maheshwari (FCS: 3355), Practicing Company Secretary, as Scrutinizer and failing him CS Kamla Choudhary (ACS: 46577), Practicing Company Secretary as the Alternate Scrutinizer for conducting the postal ballot e-voting process in a fair and transparent manner.
4. The Postal Ballot Notice is being sent by e-mail to all the members of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (“NSDL”)/Central Depository Services (India) Limited (“CDSL”) as on **Friday, November 07, 2025 (“Cut-off Date”)**. It is however, clarified that all the persons who are members of the Company as on the Cut-off Date and who may not have received notice due to non-registration of e-mail id shall also be entitled to vote in relation to the resolution specified in this notice.
5. Dispatch of the Notice shall be deemed to be completed on the day on which Company or MIPL sends out the Postal Ballot Notice by e-mail to the members of the Company.
6. Postal Ballot Notice is also available on the website of the Company at www.lifc.co.in and can also be downloaded by accessing website of the MIPL at <https://instavote.linkintime.co.in> and at the relevant sections of the websites of the BSE Limited at www.bseindia.com and National Stock Exchange of India Ltd. at www.nseindia.com.
7. As required by Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one Hindi daily newspaper circulating in Jaipur (in vernacular language i.e. Hindi).
8. The remote e-voting period commences from **Wednesday, November 19, 2025 [9:00 a.m. (IST)]** and ends on **Thursday, December 18, 2025 [5:00 p.m. (IST)]**. During this period, members holding shares as on Friday, November 07, 2025 may cast their vote electronically. The e-voting module shall be disabled by MIPL for voting after, **Thursday, December 18, 2025 [5:00 p.m. (IST)]**. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast vote again.

Voting rights of the Members shall be reckoned in proportion to the paid-up equity shares registered in the name of the member / beneficial owner as on the Cut-off date.
9. Voting rights in the Postal Ballot Form cannot be exercised by a proxy.
10. All relevant documents referred to in this Notice requiring the approval of the members shall be available for inspection by the members. Members who wish to inspect the documents are requested to send an e-mail to investors@lifc.in mentioning their Name, Client ID and DP ID.
11. Members whose e-mail ids are not registered with the depositories are requested to register their e-mail address with the Depository Participant with whom they are maintaining their demat account by following the procedure prescribed by the Depository Participant. These members may also cast their vote by following the e-voting process given in this notice.



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12. To exercise vote by using e-voting facility, please carefully follow the instructions given under the heading “**REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS**” of Postal Ballot Notice.
13. The Scrutinizer will submit his report to the Managing Director or to the Chief Financial Officer or to the Company Secretary as authorized by the Chairman of the Company after completion of the scrutiny of votes cast through e-voting. The result of the voting by postal ballot will be announced on or before **Monday, December 22, 2025** by the Managing Director or by the Chief Financial Officer or by the Company Secretary of the Company. The result of the postal ballot will be posted on the Company’s website (www.lifc.co.in) and MIPL at <https://instavote.linkintime.co.in> immediately after the declaration of result and the same will also be communicated to BSE Limited and the National Stock Exchange of India Ltd. within stipulated time period as prescribed in this regard. The Scrutinizer’s decision on the validity of e-voting will be final.
14. The information and instruction relating to remote e-voting process are as under:

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS

In terms of SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, 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 correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- b) Click on “Beneficial Owner” icon under “IDeAS Login Section”.
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
- d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- c) Enter the last 4 digits of your bank account / generate ‘OTP’
- d) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



METHOD 2 - NSDL e-voting website

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.



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- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 3 - NSDL OTP based login

- a) Visit URL: <https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com & click on New System Myeasi Tab.
- b) Enter existing username, Password & click on “Login”.
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/> / https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.



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- d) Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.

- b) Enter details as under:

1. User ID: Enter User ID
2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code
4. Click “Submit”.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - o Shareholders holding shares in **NSDL form**, shall provide ‘D’ above
 - o Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above
5. Set the password of your choice.
(The password should contain minimum 8 characters, at least one special Character (!#\$%*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click “Submit” (You have now registered on InstaVote).
Post successful registration, click on “Login” under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon. E-voting page will appear.





- C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on "Investor Mapping" tab under the Menu Section
- C. Map the Investor with the following details:
 - 1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) 'Investor's Name - Enter Investor's Name as updated with DP.
 - 3) 'Investor PAN' - Enter your 10-digit PAN.
 - 4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "Votes Entry" tab under the Menu section.
- c) Enter the "Event No." for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter "16-digit Demat Account No."
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.



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- f) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
b) After successful login, you will see “Notification for e-voting”.
c) Select “View” icon for “Company’s Name / Event number”.
d) E-voting page will appear.
e) Download sample vote file from “Download Sample Vote File” tab.
f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under “Upload Vote File” option.
g) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 request at evoting@nsdl.co.in 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 request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “Login” under ‘SHARE HOLDER’ tab.
- Click “forgot password?”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab



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- Click “**forgot password?**”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

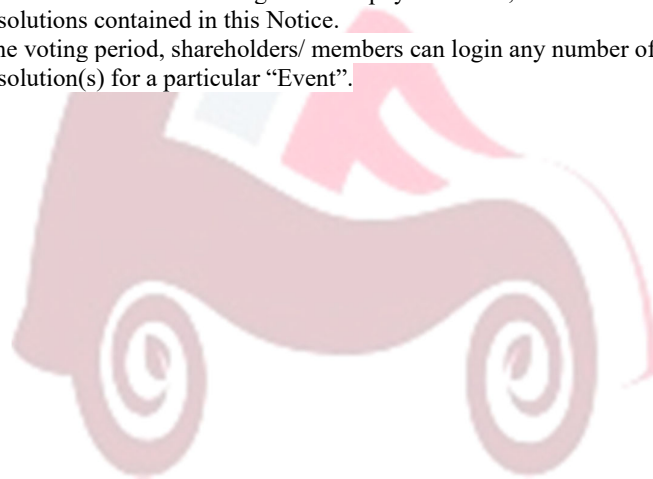
In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.



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Explanatory Statement pursuant to provisions of Section 102(1) of the Companies Act, 2013

Item No. 1:

The Company appreciates the role people play in organizational growth. It strongly feels that the value created by its people should be shared with them. To create the feeling of inclusiveness and recognizing the contribution of the employees in building up the Company and to promote the culture of employee ownership and as well as to attract, retain, motivate and incentivize employees, the members of the Company at the Annual General Meeting held on September 19, 2023 had adopted the 'Laxmi India Finance Private Limited Employee Stock Option Scheme-2023' ("Scheme") prior to the listing of equity shares of the Company on BSE Limited and National Stock Exchange of India Ltd. Thereafter, at the Extra Ordinary General Meeting held on November 29, 2024, revised the Scheme in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB & SE Regulations"). The Scheme has been formulated by the Board with an aim to encourage and motivate performance, thereby contributing to the overall growth of the Company.

As per Regulation 12(1) of the SBEB & SE Regulations, no company shall make fresh grant which involves allotment or transfer of shares to its employees under any scheme formulated prior to its IPO and prior to the listing of the equity shares ('Pre-IPO Scheme') unless:

1. Such Pre-IPO Scheme is in conformity with the SBEB & SE Regulations and
2. Such Pre-IPO Scheme is ratified by its members subsequent to the IPO:

Further, the ratification may be done any time prior to grant of new options.

Moreover, to ensure clarity and align the Scheme with the existing provisions of SBEB & SE Regulations and other applicable laws, it is proposed to amend the Scheme. The details of the proposed amendments are provided in Annexure-A below.

Particulars as required under Section 62 (1)(b) of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and Regulation 6(2) read with Part C of the Schedule I of the SBEB & SE Regulations are given below:

a) Brief Description of the Scheme:

The purpose of the scheme is as follows:

1. To reward the Employees for their association and performance.
2. To motivate the Employees to contribute to the growth and profitability of the Company.
3. To motivate the Employees with incentives and reward opportunities for better performance.
4. To retain the Employees for the growth of the Company.
5. To catapult the quality of life of hard working, high performing, honest and loyal employees, and their families.
6. Bringing a sense of association with the Company and its growth

b) Total number of options to be granted:

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 20,90,000 Options, which shall be convertible into 20,90,000 Equity Shares having face value of Rs. 5/-each.

If any Option granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Option shall be available for further grant under the Scheme unless otherwise determined by the Nomination and Remuneration Committee ("Committee").

Further, the maximum number of Options that can be granted and the Shares arising upon exercise of these Options shall stand adjusted in case of corporate action including but not limited to corporate restructuring, merger or acquisition, bonus, combination or reclassification of the shares.



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The Company reserves the right to increase such number of Options and Shares as it deems fit, in accordance with the applicable laws.

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

The following classes of employees of the Company, depending upon the eligibility criteria determined by the Board, are entitled to participate in the Scheme (the “Eligible Employees”):

- (i) an employee as designated by the company, who is exclusively working in India or outside India; or
- (ii) a director of the company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- (iii) an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company,

but does not include—

- (a) an employee who is a promoter or a person belonging to the promoter group; or
- (b) a director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company.

d) Appraisal Process for determining the eligibility of the employees to ESOPs:

The Committee may on the basis of all or any of the following criteria, decide on the Employees who are eligible for the grant of Options under the Scheme and the terms and conditions thereof:

- √ Loyalty: It will be determined on the basis of tenure of employment of an Employee in the Company.
- √ Performance of Employee: Employee's Performance during the financial year on the basis of the parameters decided by the Company.
- √ Performance of Company: Performance of the Company as per the standards set by the Committee.
- √ Any other criteria as decided by the Committee from time to time.

e) Requirements of vesting and period of vesting:

The vesting period shall commence from the grant date and shall be minimum of 1 (One) year from the grant date and a maximum of 4 (Four) years from the grant date, at the discretion of and in the manner prescribed by the Committee.

Further any fraction entitlement, to which the Grantee would become entitled to upon vesting of Options (other than the last tranche of vesting), then the Options to be actually vested, be rounded off to the nearest lower integer. Accordingly, in the last vesting, the number of the Options to be vested shall include the Options which was not earlier vested due to fraction adjustment.

The Committee shall have the power to modify or accelerate the vesting schedule on a case- to- case basis subject to the minimum gap of 1 (One) Year between the grant and first vesting.

f) The maximum period within which the options shall be vested:

The maximum vesting period may extend up to 4 (four) years from the date of grant of options.

g) Exercise price or pricing formula:

Under this Scheme, the Exercise Price shall be as may be determined by the Committee/Board as is allowed under the Companies Act, 2013 and SBEB & SE Regulations, 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 and shall be in conformity with the applicable accounting policies/standards, if any.

Further, the Committee has the power to re-price the grants in future if the grant made under the Scheme is rendered unattractive due to the fall in the price of Shares, subject to the Shareholders approval of the Company by the means of Special Resolution.





h) Exercise Period and the process of exercise:

The Exercise period shall not be more than 5 (Five) years from the date of respective vesting of Options. The Options granted may be exercised by the Grantee at one time or at various points of time within the exercise period as determined by the Board/Committee from time to time.

The Vested Options shall be exercisable by the employees by a written application (or by electronic means through a software) to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Board/Committee from time to time. The Options shall lapse if not exercised within the specified exercise period.

i) Lock-in period:

The Shares issued upon exercise of options shall be freely transferable and shall not be subject to lock-in period restriction after such exercise except such restrictions as may be prescribed under the applicable laws/regulatory authority from time to time. However, the Board or Committee as may be authorized by the Board, may in some cases, provide for lock in of shares issued upon exercise of options, which shall be mentioned in the grant letter issued to the option Grantee.

j) Maximum number of options to be issued per employee and in aggregate:

Subject to availability of Options in the pool under the Scheme, the maximum number of Options that can be granted to any eligible Employee during any one year shall not be equal to or exceed 1% but not exceeding four per cent (4%) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant. The Committee may decide to grant such number of Options equal to or exceeding 1% but not exceeding four per cent (4%) of the issued capital (excluding outstanding warrants and conversions) to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

k) Maximum quantum of benefits to be provided per Employee under the Scheme:

The maximum quantum of benefits for employees will be the difference between the market value of Company's equity shares on the Stock Exchanges as on the date of exercise of options and the exercise price paid by the relevant eligible employee.

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

The Scheme will be implemented and administered directly by the Company through the Board/Committee of the Board.

m) Whether scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:

The Scheme involves only new issue of shares by the Company

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

Not applicable since the Scheme is not implemented through Trust

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

Not applicable since the Scheme is not implemented through Trust.

p) Method of option valuation:





To calculate the employee compensation cost, the Company shall use Fair Value Method or any other applicable accounting guidelines for valuation of the options granted.

q) The conditions under which option vested in employees may lapse:

The Options granted to any Employee shall vest within the Vesting Period in the manner as set forth in the Grant letter subject to maximum period of 4 years from the date of grant. There shall be a minimum period of one year between the Grant of Stock Options and Vesting of Stock Options as stipulated in the Scheme.

Following table shall be applicable in case of various scenarios (during employment) for vesting and exercising*:

Sr. No.	Separations	Vested Options	Unvested Options
1.	Resignation	Subject to the terms and conditions, all Vested Options as on date of submission of resignation may be exercised by the Option Grantee on or before his last working day or before the expiry of the Exercise period with the Company, whichever is earlier.	All Unvested Options on the date of submission of resignation shall stand cancelled with effect from that date.
2.	Termination (With cause like fraud, misconduct etc.)	All Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
3.	Termination (Without cause)	All Vested Options which were not exercised at the time of such termination may be exercised by the Option Grantee on or before his last working day with the Company or before the expiry of the Exercise period, whichever is earlier.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
4.	Retirement or early Retirement approved by Company	All vested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the originally allowed exercise period.	All Unvested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the originally allowed exercise period.
5.	Death	All Vested Options, granted under a scheme to him/her till his/her death shall vest, with effect from the date of his/her death, in the legal heirs or nominees of the deceased employee, as the case may be and such Options may be exercised by the Option Grantee's nominee or legal heir immediately, within such number of days as communicated by the Committee, failing which all the unexercised Options shall lapse irrevocably and the rights there under shall be extinguished, unless otherwise determined by the Committee whose decision will be final and binding.	All Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heir/s within such number of days as communicated by the Committee.
6.	Permanent Disability	All Vested Options, granted to him/her under a scheme as on the date of permanent incapacitation shall vest in him/her on that day and such Options may be exercised by the Option Grantee or, if the Option Grantee is himself, unable to exercise due to such disability, the nominee or legal heir, within such number of days as communication by	All Unvested Options as on the date of such Permanent Disability shall vest immediately and can be exercised by the Option Grantee or, if the Option Grantee is himself unable to exercise due to such incapacity, the nominee or legal heir within such number of days as communicated by the Committee.





		the Committee, failing which all the unexercised Options shall lapse in irrevocably and the rights there under shall be extinguished, unless otherwise determined by the Committee whose decision will be final and binding.	
7.	Abandonment**	All the Vested Options shall stand cancelled.	All the Unvested Options shall stand cancelled.
8.	Any other reason not specified above	The Board/Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall stand cancelled with effect from that date.

**In case of any regulatory changes warranting any change in vesting schedule/conditions/exercise period in any of the above separation conditions, the provision of such change shall apply.*

***The Board/Committee, at its sole discretion shall decide the date of cancellation of Options and such decision shall be binding on all concerned. Provided that, in accordance with Applicable Law, notwithstanding anything to the contrary contained herein, the Company shall not vary the terms of Laxmi India Finance Limited Employee Stock Option Scheme- 2023, in any manner which may be detrimental to the interests of the Employees.*

r) Statement to the effect that the company should comply with the applicable accounting standards:

Under the Scheme, the Company will comply with the disclosure requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB &SE) Regulations and other applicable law in this regard.

s) 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:

1.	Resignation	Subject to the terms and conditions, all Vested Options as on date of submission of resignation may be exercised by the Option Grantee on or before his last working day or before the expiry of the Exercise period with the Company, whichever is earlier.
2.	Termination (With cause like fraud, misconduct etc.)	All Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.
3.	Termination (Without cause)	All Vested Options which were not exercised at the time of such termination may be exercised by the Option Grantee on or before his last working day with the Company or before the expiry of the Exercise period, whichever is earlier.

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

For, Buy-back of specified securities, if any, the Company shall separately follow SEBI (Buy-Back of Securities), Regulations, 2018 at the time of such buy-back. As on date, the Company does not want to undertake any buy-back of specified securities

u) 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':

As the Company is adopting a fair value method, under the Scheme presently there is no requirement for disclosure in the Director's Report. However, in the future, if 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.

Copy of the amended Scheme is available at the registered office of the Company for inspection during office hours from 09:30 A.M. to 06:30 P.M. on all working days during the remote e-voting period. The Scheme is also accessible on the Company's website at www.lifc.co.in.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution No.1, except to the extent of their entitlements, if any, under the Scheme.

The Board of Directors recommend the Resolution set out at Item No. 1 of the Notice for approval by the Shareholders as special resolution.

Item No. 2:

The resolution set out in Item No. 2 provides that a Company may grant Option to employees and Directors of not be equal to or exceeding one per cent (1%) of the issued capital of the Company (excluding outstanding warrants and conversions) in one financial year. However, the Company may identify such Employee/s to whom it may be necessary to grant Options exceeding one per cent (1%) but not exceeding four per cent (4%) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of Option in one or more tranches, on such terms and in such manner as stated in the Scheme in one (1) financial year to ensure continuity of their service with the Company.

Additionally, as per Regulation 6(3)(d) of the SBEB & SE Regulations read with Rule 12(4) of Companies (Share Capital and Debenture) Rules, 2014, approval of the members by way of a separate resolution shall be obtained by the Company in case of grant of options to identified employees, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of option. The members are hereby informed that as on date of this notice, there is no employee who has been identified in this category. However, the said approval is being taken as a proactive approach.

The Board of Directors at its meeting held on November 14, 2025, based on the recommendation of the Committee and subject to the approval of the shareholders, approved the proposal for ratification and further amendment of the Scheme and to grant option to identified employees, during any one year, equal to or exceeding 1% but not exceeding four per cent (4%) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of options.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution No.2, except to the extent of their entitlements, if any, under the Scheme.

The Board of Directors recommend the Resolution set out at Item No. 2 of the Notice for approval by the Shareholders as special resolution.

**By Order of the Board of Directors
For Laxmi India Finance Limited
(Formerly known as Laxmi India Finance Private Limited)**

Mr. Sourabh Mishra
Company Secretary and Chief Compliance Officer
M. No.: A51872

Date: November 14, 2025
Place: Jaipur
Registered Office: 2, DFL, Gopinath Marg,
M.I. Road, Jaipur, 302001 (Rajasthan)
CIN: L65929RJ1996PLC073074
Website: www.lifc.in
E-mail: cs@lifc.in
Tel.: 0141-4031166



Registered & Corporate Office: 2, DFL, Gopinath Marg, M. I. Road, Jaipur-302 001, Rajasthan India



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Annexure- A

Sr. No.	Clause No.	Existing clause	Proposed change
1.	Clause 1.3 and 2.1 – Introduction/Term of Scheme	Scheme effective from 19 September 2023; continues unless terminated by Board of Directors.	Scheme effective from 19 September 2023; ESOP scheme shall continue to be in force until (i) the date on which all of the Employee Stock Options available for grant under the as Laxmi India Finance Limited Employees Stock Option Scheme - 2023 have been granted and exercised or have been cancelled or are lapsed and the Board does not intend to do further grant; or (ii) It's termination by the Board by passing a Board resolution to this effect when no options are outstanding or if any options are outstanding then the same are appropriately settled by the Board with the concerned option grantees by a formal communication either by payout of benefit (if any) or otherwise. whichever is earlier.
2.	Clause 4.2 – Act	Not defined earlier	Definition inserted: “Act” means the Securities and Exchange Board of India Act, 1992. (15 of 1992)
3.	Clause 4.9 – Committee	“Committee” means Nomination and Remuneration Committee of the Company, designated as Compensation Committee for the purpose of monitoring, administering, superintending, and implementing the Scheme.	“Committee” means the Nomination and Remuneration Committee of the Board as constituted from time to time in accordance with Companies Act as amended from time to time read with the rules made thereunder and shall also constitute and act as Compensation Committee for the purposes of Securities and Exchange Board of India (SBE& SE), Regulations.
4.	Clause 4.10 – Companies Act	Not defined earlier	Definition inserted: “Companies Act” means the Companies Act, 2013 and rules made thereunder and include any statutory modifications or re-enactments thereof.
5.	Clause 4.11 – Cause	Not defined earlier	Definition inserted: “Cause” means any of the following acts or omissions by an Employee in addition to any provisions prescribed in the offer or terms of employment amounting to misconduct or breach of terms of employment as determined by the Board after giving the Employee an opportunity of being heard:



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LAXMI INDIA FINANCE LIMITED

(Formerly Known as Laxmi India Finance Private Limited)

			<p>(i) dishonest statements or acts of an Employee, with respect to the Company;</p> <p>(ii) a felony or any misdemeanour involving moral turpitude, deceit, dishonesty or fraud committed by the Employee;</p> <p>(iii) gross negligence, misconduct or insubordination of the Employee in connection with the performance of his duties and obligations towards the Company;</p> <p>(iv) breach by the Employee of any terms of his employment agreement or the Company's policies or other documents or directions of Company including the reasons of non-performance;</p> <p>(v) participating or abetting a strike in contravention of any law for the time being in force;</p> <p>(vi) Misconduct as provided under the labor laws after following the principles of natural justice.</p>
6.	Clause 4.12– Control	Not defined earlier	Definition inserted: “Control” shall have the same meaning as defined under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
7.	Clause 4.17 –Employee Stock Option Scheme or Scheme	Not defined earlier	Definition inserted: “Employee stock option scheme or ESOS” means a scheme under which a company grants employee stock options to the employees directly;
8.	Clause 4.24– Fair Market Value	“Fair Market Value” of the Shares prior to Listing on a recognized Stock Exchange means the fair market value of Shares as determined by a valuer, appointed by the Board as per Applicable Laws, from time to time. Post Listing of the Shares on a recognized Stock Exchange, Fair Market Value shall refer to “Market Price” within the meaning of the SEBI (SBEB & SE) Regulations.	“Fair Market Value” means the value computed in respect of the Options granted based on the date of grant by use of mathematical/ statistical model such as Black Scholes.
9.	Clause 4.32 – Insider	“Insider” means any person who is: i) a connected person; or ii) in possession of or having access to unpublished price sensitive information.	“Insider” shall have the same meaning assigned to it under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
10.	Clause 4.36 – Market Price	“Market Price” means the latest available closing price on a recognised stock exchange on which	“Market Price” means the latest available closing price on a recognised stock exchange on which the shares of



Registered & Corporate Office: 2, DFL, Gopinath Marg, M. I. Road, Jaipur-302 001, Rajasthan India



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8265826531



0141-4031166



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LAXMI INDIA FINANCE LIMITED

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		the shares of the company are listed on the date immediately prior to the relevant date.	the company are listed on the date immediately prior to the relevant date. If such shares are listed on more than one recognized stock exchange, then the closing price on the recognized stock exchange having higher trading volume shall be considered as the market price.
11.	Clause 4.39 – Promoter	“Promoter” means a person: (i) who has been named as such in a prospectus or is identified by the Company in the annual return. (ii) who has control over the affairs of the Company, directly or indirectly whether as a shareholder of the Company, Director or otherwise; or (iii) in accordance with whose advice, directions or instructions the Board is accustomed to act	“Promoter” shall have the same meaning as assigned to them to the term under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
12.	Clause 5– Implementation & Administration	Basic Committee powers; fewer administrative details.	Expanded Committee powers: cancel, adjust, buy-back, funding of exercise, insider trading compliance, delegation of authority.
13.	Clause 11.1 – Exercise Price	Based on FMV with up to 20% discount; not below par value.	As determined by Board/Committee; not below face value as on the date of grant; may vary across employees; re-pricing allowed
14.	Clause 12 – Exercise of Options	Exercise tied to events (IPO, PE, M&A, etc.).	Exercise period introduced as 5 years from vesting; In addition, a new tabular format has been inserted specifying exercise timelines in different cases of employment and separation.
15.	Clause 13 – Lock-in Period	Shares allotted free of lock-in; Exit events same as Exercise events.	Exit clause simplified – linked to exercise period only.
16.	Clause 21 – Exit Route	At the time of leaving the Company, the Promoters shall be at their own discretion, may require a Grantee to mandatorily sell their Shares to the Promoters. In such case, the value of such Shares, to be paid to the Grantee will be as per the Fair Market Value or any other price as may be mutually agreed between the Parties.	The Company gets its shares listed on recognized Stock exchange/s and then eventually gets de-listed from all the recognized Stock Exchange/s, then the Board/Committee shall have the powers to set out terms and conditions for the treatment of Vested Options and Unvested Options in due compliance of the Applicable Law.
17.	Clause 29 –Insider Trading Compliance	Not defined earlier	Added the compliance with Insider trading
18.	Clause 23- Accounting methods	Not defined earlier	Added the requirements and disclosure of accounting standards

**By Order of the Board of Directors
For Laxmi India Finance Limited
(Formerly known as Laxmi India Finance Private Limited)**

**Mr. Sourabh Mishra
Company Secretary and Chief Compliance Officer
M. No.: A51872**



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Date: November 14, 2025
Place: Jaipur
Registered Office: 2, DFL, Gopinath Marg,
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