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MR. NITIN RAKESH - TERMS OF APPOINTMENT

Mr. Nitin Rakesh (DIN: 00042261) was appointed as the Chief Executive Officer (CEO) and Managing Director of the Company for a term of five years effective 1 October 2021. The said appointment was approved by the shareholders at the Annual General Meeting, held on 29 September 2021. The current term of office of Mr. Nitin Rakesh as CEO and Managing Director is due to expire on 30 September 2026.

Considering the rich experience, competency and leadership of Mr. Nitin Rakesh, based on the recommendation of Nomination and Remuneration Committee and subject to approval of the Members, the Board of Directors at its meeting held on 29 April 2026, approved the re-appointment of Mr. Nitin Rakesh as the CEO and Managing Director of the Company for a period of 5 (five) years with effect from 1 October 2026, not liable to retire by rotation, on the terms and conditions as detailed in the agreement to be entered with Mr. Nitin Rakesh. The material terms and conditions of re-appointment and terms of remuneration of Mr. Nitin Rakesh (the "Employee") has been detailed below in terms of Section 190 of the Companies Act, 2013:

Salary	USD 1 million p.a. which includes the basic salary and, to the extent permitted by law, all allowances and ex-gratia payments as per the policies of the Company, and the benefits under any retirement plans, policies and programs maintained by the Company. The Employee will not be paid any sitting fees for attending meetings of the Board or any Committees constituted by the Board.
Revisions	Revisions to the Salary will be as per the determination of the Board based on the recommendation of the Nomination and Remuneration Committee.
Variable pay	The Employee will be eligible to participate in a performance-based bonus compensation programme pursuant to which the Employee will have a target bonus of USD 1 million p.a. The annual bonus paid to the Employee will be subject to achievement of performance criteria as determined by the Nomination and Remuneration Committee and may be greater than or less than the target bonus.
Gratuity	As per the Company's policy.
Expenses	Reimbursement of business expenditures, incurred in the course of employment, will be in accordance with the Company's policies on expenses.
ESOPs	The Employee is entitled to participate in the employee stock option and restricted stock unit plans of the Company, as may be determined by the Board (or any of its relevant sub-committees) from time to time.
Leave	As per the Company's policy.
Location	Principal place of work will be at New York or such other place as may be specified by the Nomination and Remuneration Committee from time to time. In the event of transfer or deputation, his salary and other benefits will be determined in accordance with the Company's policies prevalent at that time.
Termination	The Employee's employment with the Company may be immediately terminated by the Company at any time upon delivery of written notice to the Employee, without prior notice or pay in lieu of notice, in the event of "Dismissal for Cause" (as such term is defined in the employment agreement). In addition, the Employee's employment with the Company may be terminated by the Company as a "Dismissal for Convenience" (as such term is defined in the employment agreement), without prior notice or pay in lieu of notice, effective on the date on which the written notice of termination has been issued by the Company (or such later date as may be set forth in the termination notice). The Employee may terminate his employment with the Company at any time by serving a written notice of resignation to the Company, which resignation will not be effective until the expiry of 90 (ninety) days from the date of such resignation notice.

MR. NITIN RAKESH - TERMS OF APPOINTMENT

Mr. Nitin Rakesh has given his consent to be re-appointed as the Managing Director of the Company. Further as per the declaration received by the Company, Mr. Nitin Rakesh is not disqualified to be appointed as Director under Section 164 of the Companies Act, 2013. The Company has also received a notice pursuant to Section 160 of the Companies Act, 2013 from a Member signifying their intention to propose the appointment of Mr. Nitin Rakesh as a Director of the Company.

The relevant details of the Director seeking re-appointment as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings is annexed to the Notice. The Board of Directors recommends the Resolution as set out at item No. 6 to be passed as a Special Resolution by the Members.

None of the Directors or Key Managerial Personnel of the Company, either directly or through their relatives except Mr. Nitin Rakesh and his relatives are in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.