



Register of Contracts,  
Register of Directors & KMP  
and  
ESOP Certificate








## Register of contracts with related party and contracts and Bodies etc. in which directors are interested

[Pursuant to section 189(1) and rule 16(1)]

A: Contracts or agreements with any related party under section 188 or in which any director is concerned or interested under sub-section (2) of section 184 of the Companies Act 2013

FY 2024-25

Date of contract/arrangement	Name of the party with which contract is entered into	Name of the interest Director	Relation with Director/Company/Nature of Concern or Interest	Principal terms and conditions	Whether the transaction is at arm's length basis	Date of approval at the meeting of the Board/Audit Committee	Details of voting on such resolution					Reference of specific items (a) to (g) under sub section (1) of Section 188	Amount of contract or arrangement (Rs. in Lakhs)	Date of shareholders approval if any	Signature	Remarks, if any
							No. of Directors present in the meeting	Directors voting in favour	Directors voting against	Directors remaining neutral	Date of the next meeting at which register was placed for signature					
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
May 7, 2024	Ms. Avanti Birla, President	Mr. CK Birla, Chairman & Non-executive Director and Ms. Amita Birla, Non-executive Director	Relative of Director	In accordance with the shareholders approval dated July 31, 2023, the Board has approved remuneration of Ms. Avanti Birla, President – Strategy, of Rs. 205.20 Lakh per annum for the financial year 2024-25 and all other terms and conditions of her appointment shall be applicable as per the policies of the Company to the grade of her appointment.	Yes	May 7, 2024	7	5	-	2	May 17, 2025	Section 188(1)(f)	Rs. 190.74 lakh per annum	July 31, 2023		
February 2, 2024	Ms. Avanti Birla, President	Mr. CK Birla, Chairman & Non-executive Director and Ms. Amita Birla, Non-executive Director	Relative of Director	Grant of Long Term Cash Incentive to Ms. Avanti Birla for an amount of up to Rs. 1,39,00,730/- (Award Amount) assuming 100% performance level, payable in cash, in two tranches: (i) 40% of the Award Amount, at the end of the financial year ("FY") 2023-24, based on the performance of the Company for the FY 2023-24; and (ii) 60% of the Award Amount, at the end of FY 2024-25 based on the performance of the Company for the FY 2024-25.	Yes	May 7, 2024	7	5	-	2	May 17, 2025	Section 188(1)(f)	Rs.44.48 lakh	May 2, 2024		
2024-25	M/s. Khaitan & Co. (AAFFK0088D)	Ms. Nidhi Killawala, Independent Director	M/s Khaitan & Co. is an affiliate of M/s. Khaitan & Co. LLP where Ms. Nidhi Killawala, an Independent Director of the Company is a partner.	The Company avails legal advisory and consultancy services from M/s. Khaitan & Co. LLP, Advocates, and its affiliate firms, who serve as the Company's legal retainers. As part of its ordinary business operations, the Company engages them to ensure access to reputed, best-in-class legal counsel. The fees paid for these services are in line with prevailing market rates.	Yes	March 22, 2024	7	7	-	-	May 17, 2025	Section 188(1)(d)	Rs. 62.41 lakhs	Not applicable		
2024-25	Khaitan & Co. LLP	Ms. Nidhi Killawala, Independent Director	Ms. Nidhi Killawala, an Independent Director of the Company is a partner of M/s. Khaitan & Co. LLP	The Company avails legal advisory and consultancy services from M/s. Khaitan & Co. LLP, Advocates, and its affiliate firms, who serve as the Company's legal retainers. As part of its ordinary business operations, the Company engages them to ensure access to reputed, best-in-class legal counsel. The fees paid for these services are in line with prevailing market rates.	Yes	March 22, 2024	7	7	-	-	May 17, 2025	Section 188(1)(d)	Rs. 81. 81 lakhs	Not applicable		
2024-25	Khaitan & Co. AOR	Ms. Nidhi Killawala, Independent Director	M/s Khaitan & Co. AOR is an affiliate of M/s. Khaitan & Co. LLP where Ms. Nidhi Killawala, an Independent Director of the Company is a partner.	The Company avails legal advisory and consultancy services from M/s. Khaitan & Co. LLP, Advocates, and its affiliate firms, who serve as the Company's legal retainers. As part of its ordinary business operations, the Company engages them to ensure access to reputed, best-in-class legal counsel. The fees paid for these services are in line with prevailing market rates.	Yes	March 22, 2024	7	7	-	-	May 17, 2025	Section 188(1)(d)	Rs. 6.66 lakhs	Not applicable		





## Register of contracts with related party and contracts and Bodies etc. in which directors are interested

[Pursuant to section 189(1) and rule 16(1)]

A: Contracts or agreements with any related party under section 188 or in which any director is concerned or interested under sub-section (2) of section 184 of the Companies Act 2013

FY 2024-25

Date of contract/arrangement	Name of the party with which contract is entered into	Name of the interest Director	Relation with Director/Company/Nature of Concern or Interest	Principal terms and conditions	Whether the transaction is at arm's length basis	Date of approval at the meeting of the Board/Audit Committee	Details of voting on such resolution				Date of the next meeting at which register was placed for signature	Reference of specific items (a) to (g) under sub section (1) of Section 188	Amount of contract or arrangement (Rs. in Lakhs)	Date of shareholders approval if any	Signature	Remarks, if any
							No. of Directors present in the meeting	Directors voting in favour	Directors voting against	Directors remaining neutral						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
2024-25	M/s Khaitan & Co (AADFK1113F)	Ms. Nidhi Killawala, Independent Director	M/s. Khaitan & Co is an affiliate of M/s. Khaitan & Co. LLP where Ms. Nidhi Killawala, an Independent Director of the Company is a partner.	The Company avails legal advisory and consultancy services from M/s. Khaitan & Co. LLP, Advocates, and its affiliate firms, who serve as the Company's legal retainers. As part of its ordinary business operations, the Company engages them to ensure access to reputed, best-in-class legal counsel. The fees paid for these services are in line with prevailing market rates.	Yes	March 22, 2024	7	7	-	-	May 17, 2025	Section 188(1)(d)	Rs. 5.10 lakhs	Not applicable		

Note : Five (5) Board members attended the meeting through video conferencing and therefore, the register is not signed by them.

Nidhi Killawala

**Form MBP - 4**  
**Register of contracts with related party and contracts and Bodies etc. in which directors are interested**  
 [Pursuant to section 189(1) and rule 16(1)]

A: Contracts or agreements with any related party under section 188 or in which any director is concerned or interested under sub-section (2) of section 184 of the Companies Act 2013

Date of contract / arrangement	Name of the party with which contract is entered into	Name of the interest Director	Relation with Director/Company/Nature of Concern or Interest	Principal terms and conditions	Whether the transaction is at arm's length basis	Date of approval at the meeting of the Board	Details of voting on such resolution				Reference of specific items (a) to (g) under sub section (1) of Section 188	Amount of contract or arrangement (Rs. in Lakhs)	Date of shareholders approval if any	Signature	Remarks, if any	
							No. of Directors present in the meeting	Directors voting in favour	Directors voting against	Directors remaining neutral						Date of the next meeting at which register was placed for signature
May 15, 2023	Ms. Avanti Birla, President - Strategy	Mr. CK Birla	Relative of Director	As part of annual appraisal cycle, the Board has approved revision in remuneration paid to Ms. Avanti Birla, President - Strategy, from Rs. 150 lakhs per annum to Rs. 180 Lakhs per annum for the financial year 2023-24 and for subsequent financial years, the same can be revised by such amount as may be considered appropriate by the Board as per HIL's annual appraisal policy, provided the annual increments does not exceed 25% of salary of the previous financial year last drawn and all other terms and conditions of her appointment shall remain same as per the policies of the Company to the grade of her appointment.	Yes	May 15, 2023	8	6	None	2	May 7, 2024	Section 188(1)(f)	Rs. 160 lakhs per annum	July 31, 2023	[Signatures]	
February 2, 2024	Ms. Avanti Birla, President - Strategy	Mr. CK Birla	Relative of Director	Grant of Long Term Cash Incentive to Ms. Avanti Birla for an amount of up to Rs. 1,39,00,730/- (Award Amount) assuming 100% performance level, payable in cash, in two tranches: (i) 40% of the Award Amount, at the end of the financial year ("FY") 2023-24, based on the performance of the Company for the FY 2023-24, and (ii) 60% of the Award Amount, at the end of FY 2024-25 based on the performance of the Company for the FY 2024-25.	Yes	Feb 2, 2024	8	6	None	2	May 7, 2024	Section 188(1)(f)	Up to Rs. 1,39,00,730/- in two tranches: (i) 40% i.e. up to Rs. 55,60,292/- for FY 2023-24; and (ii) up to Rs. 83,40,438/- for FY 2024-25.	May 2, 2024	[Signatures]	

Note :- Three (3) Board members attended the meeting through Video Conferencing and therefore, the register is not signed by them.

[Signature]

**Register of Directors and Key Managerial Personnel and their Shareholding**  
**[Pursuant to section 88 (1)(a) of the Companies Act, 2013 and rule 3(1) of the Companies (Management and Administration) Rules, 2014]**

**Name of the Company:** BirlaNu Limited (Formerly HIL Limited)  
**Registered office address:** Office No. 1 & 2, L7 Floor, SLN Terminus, Survey No. 133, Near Botanical Gardens, Gachibowli , Hyderabad, Telangana - 500032

Director Identification Number : 00118473 (optional for key managerial personnel): Present name and surname in full: Chandrakant Birla Any former name or surname in full: NA Father's Name: Late G.P Birla Mother's Name: Nirmala Birla Spouse's Name (If married): Amita Birla Date of birth: 09.01.1955	Nationality (including the nationality of origin, if different): Indian Occupation: Business Date of the board resolution in which the appointment was made: 04.02.1980 Date of appointment and reappointment in the company: 04.02.1980 Date of cessation of office and reasons therefor: Refer Table A below Office of director or KMP held or relinquished in any other body corporate: Membership number of the ICSI in case of Company Secretary, if applicable: NA Permanent Account Number (mandatory for KMP if not having DIN):
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**Details of securities held in the Company, its holding company, subsidiaries, subsidiaries of the company's holding company and associate companies:**

S. No.	Name of the Company	Number of Securities	Description of Securities	Nominal Value of Securities	Date of Acquisition	Price paid for acquisition of securities	Other consideration paid for acquisition	Date of disposal	Price received on disposal	Other consideration received on disposal	Cumulative balance and number of securities held after each transaction	Mode of acquisition of securities	Mode of holding – physical or dematerialized form	Securities have been pledged or any encumbrance has been created
(1)	(2)	(4)	(5)	(6)	(7)	(8)	(9)	(9)	(11)	(12)	(13)	(14)	(15)	(16)
1	BirlaNu Limited (Formerly HIL Limited)	51,376	Fully paid up equity shares of facevalue Rs. 10/- each	Rs. 5,13,760/-	-	-	-	NA	NA	NA			dematerialized form	No

**Table A**

S.No.	Name of the Body Corporate	Position	Original Date of appointment	Date of appointment in current designation	Date of cessation
1	BIRLASOFT LIMITED	Director	15/01/2019	07/08/2019	
2	NEOSYM INDUSTRY LIMITED	Director	31/10/2000	31/10/2000	
3	BIRLANU LIMITED (FORMERLY HIL LIMITED)	Director	04/02/1980	04/02/1980	
4	ORIENT CEMENT LIMITED	Director	23/07/2011	13/08/2012	22/04/2025
5	ORIENT ELECTRIC LIMITED	Director	19/01/2018	16/07/2018	
6	AVTEC LIMITED	Nominee Director	28/06/2005	28/06/2005	
7	BIRLA BROTHERS PVT LTD	Director	29/12/2008	29/12/2008	
8	BIRLASOFT (INDIA) LIMITED	Director	20/01/1995	20/01/1995	Amalgated in Birlasoft Limited
9	ORIENT PAPER AND INDUSTRIES LTD.	Director	29/09/1978	29/09/1978	
10	NATIONAL ENGINEERING INDUSTRIES LIMITED	Director	23/02/1979	23/02/1979	
11	Birlasoft INC, USA	Director	07/11/1995	07/11/1995	
12	Birlasoft (U.K.) Limited	Director	16/10/1996	16/10/1996	
12	ASS AG, Switzerland	Director	11/06/2012	11/06/2012	

**Register of Directors and Key Managerial Personnel and their Shareholding**

[Pursuant to section 88 (1)(a) of the Companies Act, 2013 and rule 3(1) of the Companies (Management and Administration) Rules, 2014]

**Name of the Company:** BirlaNu Limited (Formerly HIL Limited)  
**Registered office address:** Office No. 1 &2, L7 Floor, SLN Terminus, Survey No. 133, Near Botanical Gardens, Gachibowli , Hyderabad, Telangana-500032

Director Identification Number : 00837718 (optional for key managerial personnel) Present name and surname in full: Amita Birla Any former name or surname in full: NA Father's Name: Raj Kumar Bagri Mother's Name: Lady Usha Bagri Spouse's Name (If married): Chandrakant Birla Date of birth: 07.12.1956	Nationality (including the nationality of origin, if different): British Citizen Occupation: Business Date of the board resolution in which the appointment was made: 28.03.2024 Date of appointment and reappointment in the company: 01.04.2024 Date of cessation of office and reasons therefor: Office of director or KMP held or relinquished in any other body corporate : Refer Table A below Membership number of the ICSI in case of Company Secretary, if applicable: NA Permanent Account Number (mandatory for KMP if not having DIN):
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**Details of securities held in the Company, its holding company, subsidiaries, subsidiaries of the company's holding company and associate companies:**

S. No.	Name of the Company	Number of Securities	Description of Securities	Nominal Value of Securities	Date of Acquisition	Price paid for acquisition of securities	Other consideration paid for acquisition	Date of disposal	Price received on disposal	Other consideration received on disposal	Cumulative balance and number of securities held after each transaction	Mode of acquisition of securities	Mode of holding – physical or dematerialized form	Securities have been pledged or any encumbrance has been created
(1)	(2)	(4)	(5)	(6)	(7)	(8)	(9)	(9)	(11)	(12)	(13)	(14)	(15)	(16)
NIL														

**Table A**

S.No.	Name of the Body Corporate	Position	Original Date of appointment	Date of appointment in current designation	Date of cessation
1	BIRLANU LIMITED (FORMERLY HIL LIMITED)	Director	01/04/2024	02/05/2024	
2	BIRLASOFT (INDIA) LIMITED	Director	16/03/1995	16/03/1995	Amalgated in Birlasoft Limited
3	BIRLASOFT LIMITED	Director	15/01/2019	07/08/2019	
4	ORIENT CEMENT LIMITED	Director	27/03/2015	25/07/2015	22/04/2025
5	NEOSYM INDUSTRY LIMITED	Director	11/07/2007	11/07/2007	
6	Birlasoft INC, USA	Director	07/11/1995	07/11/1995	
7	Birlasoft (U.K.) Limited	Director	16/10/1996	16/10/1996	

**Register of Directors and Key Managerial Personnel and their Shareholding**  
[Pursuant to section 88 (1)(a) of the Companies Act, 2013 and rule 3(1) of the Companies (Management and Administration) Rules, 2014]

**Name of the Company:** BirlaNu Limited (Formerly HIL Limited)  
**Registered office address:** Office No. 1 &2, L7 Floor, SLN Terminus, Survey No. 133, Near Botanical Gardens, Gachibowli , Hyderabad, Telangana-500032

Director Identification Number : 02362633 (optional for key managerial personnel)	Nationality (including the nationality of origin, if different): Indian
Present name and surname in full: Desh Deepak Khetrpal	Occupation: Professional
Any former name or surname in full: NA	Date of the board resolution in which the appointment was made: 28.10.2013
Father's Name: Late Amarnath Khetrpal	Date of appointment and reappointment in the company: 28.10.2013
Mother's Name: Bimla Khetrpal	Date of cessation of office and reasons therefor:
Spouse's Name (If married): Monica Khetrpal	Office of director or KMP held or relinquished in any other body corporate: refer table A below
Date of birth: 05.07.1955	Membership number of the ICSI in case of Company Secretary, if applicable: NA
	Permanent Account Number (mandatory for KMP if not having DIN):

**Details of securities held in the Company, its holding company, subsidiaries, subsidiaries of the company's holding company and associate companies:**

S. No.	Name of the Company	Number of Securities	Description of Securities	Nominal Value of Securities	Date of Acquisition	Price paid for acquisition of securities	Other consideration paid for acquisition	Date of disposal	Price received on disposal	Other consideration received on disposal	Cumulative balance and number of securities held after each transaction	Mode of acquisition of securities	Mode of holding – physical or dematerialized form	Securities have been pledged or any encumbrance has been created
(1)	(2)	(4)	(5)	(6)	(7)	(8)	(9)	(9)	(11)	(12)	(13)	(14)	(15)	(16)
NIL														

**Table A**

S.No.	Name of the Body Corporate	Position	Original Date of appointment	Date of appointment in current designation	Date of cessation
1	BIRLANU LIMITED (FORMERLY HIL LIMITED)	Director	28/10/2013	18/07/2014	
2	ORIENT CEMENT LIMITED	Managing Director	30/04/2014	01/08/2020	22/04/2025
3	ORIENT CEMENT LIMITED	CEO	-	01/04/2015	22/04/2025
4	ORIENT ELECTRIC LIMITED	Managing Director	-	15/07/2023	30/05/2024
5	ORIENT ELECTRIC LIMITED	Director	-	16/07/2018	30/05/2024
6	MAFATLAL INDUSTRIES LIMITED	Director	04/02/2025	15/04/2025	

**Register of Directors and Key Managerial Personnel and their Shareholding**  
**Pursuant to Section 88(1) of Companies Act, 2013 and Rule 3(1) of the Companies (Management and Administration) Rules, 2014**

**Name of the Company:** BirlaNu (Formerly HIL Limited)

**Registered office address:** Office No. 1 &2, L7 Floor, SLN Terminus, Survey No. 133, Near Botanical Gardens, Gachibowli , Hyderabad, Telangana-500032

Director Identification Number : 03218334 (optional for key managerial personnel)	Nationality (including the nationality of origin, if different): Indian
Present name and surname in full: Arvind Sahay	Occupation: Professor
Any former name or surname in full: NA	Date of the board resolution in which the appointment was made: 08.02.2019
Father's Name: Arunaditya Sahay	Date of appointment and reappointment in the company: 08.02.2019 & 08.02.2024
Mother's Name: Geeta Sahay	Date of cessation of office and reasons therefor:
Spouse's Name (If married): Bharti Sinha Sahay	Office of director or KMP held or relinquished in any other body corporate: Refer table A below
Date of birth: 21.02.1965	Membership number of the ICSI in case of Company Secretary, if applicable: NA
	Permanent Account Number (mandatory for KMP if not having DIN):

**Details of securities held in the Company, its holding company, subsidiaries, subsidiaries of the company's holding company and associate companies:**

S. No.	Name of the Company	Number of Securities	Description of Securities	Nominal Value of Securities	Date of Acquisition	Price paid for acquisition of securities	Other consideration paid for acquisition	Date of disposal	Price received on disposal	Other consideration received on disposal	Cumulative balance and number of securities held after each transaction	Mode of acquisition of securities	Mode of holding – physical or dematerialized form	Securities have been pledged or any encumbrance has been created
(1)	(2)	(4)	(5)	(6)	(7)	(8)	(9)	(9)	(11)	(12)	(13)	(14)	(15)	(16)
NIL														

**Table A**

S.No.	Name of the Body Corporate	Position	Original Date of appointment	Date of appointment in current designation	Date of cessation
1	VARDHMAN TEXTILES LIMITED	Director	03/05/2025	25/06/2025	
2	TATA AIA LIFE INSURANCE COMPANY LIMITED	Director	15/09/2023	20/06/2024	-
3	VDNA INDIA PRIVATE LIMITED	Director	29/11/2022	29/11/2022	-
4	MATTER MOTOR WORKS PRIVATE LIMITED	Director	15/04/2021	30/11/2021	-
5	BIRLANU LIMITED (FORMERLY HIL LIMITED)	Director	08/02/2019	24/07/2019	-
6	IFCI LIMITED	Director	30/10/2017	28/09/2018	-
7	INDIA INTERNATIONAL BULLION EXCHANGE IFSC LIMITED	Director	31/03/2022	31/03/2022	30/03/2025
8	BRANDSCAPES CONSULTANCY PRIVATE LIMITED	Director	24/10/2009	23/07/2010	-



**Register of Directors and Key Managerial Personnel and their Shareholding**

**[Pursuant to section 88 (1)(a) of the Companies Act, 2013 and rule 3(1) of the Companies (Management and Administration) Rules, 2014]**

**Name of the Company:** BirlaNu Limited (Formerly HIL Limited)  
**Registered office address:** Office No. 1 &2, L7 Floor, SLN Terminus, Survey No. 133, Near Botanical Gardens, Gachibowli, Hyderabad, Telangana - 500032

Director Identification Number: 10039820 (optional for key managerial personnel) Present name and surname in full: Akshat Seth Any former name or surname in full: NA Father's Name: Atul Seth Mother's Name: Kumkum Seth Spouse's Name (If married): Ms. Mansharan Seth Date of birth: 18.12.1978	Nationality (including the nationality of origin, if different): Indian Occupation: Service Date of the board resolution in which the appointment was made: 19.01.2023 Date of appointment and reappointment in the company: 11.02.2023 (as a CEO w.e.f. 01.02.2023) Date of cessation of office and reasons therefor: Office of director or KMP held or relinquished in any other body corporate: Refer Table A below Membership number of the ICSI in case of Company Secretary, if applicable: NA Permanent Account Number (mandatory for KMP if not having DIN):
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**Details of securities held in the Company, its holding company, subsidiaries, subsidiaries of the company's holding company and associate companies:**

S. No.	Name of the Company	Number of Securities	Description of Securities	Nominal Value of Securities	Date of Acquisition	Price paid for acquisition of securities	Other consideration paid for acquisition	Date of disposal	Price received on disposal	Other consideration received on disposal	Cumulative balance and number of securities held after each transaction	Mode of acquisition of securities	Mode of holding – physical or dematerialized form	Securities have been pledged or any encumbrance has been created
(1)	(2)	(4)	(5)	(6)	(7)	(8)	(9)	(9)	(11)	(12)	(13)	(14)	(15)	(16)
NIL														

**Table A**

S.No.	Name of the Body Corporate	Position	Original Date of appointment	Date of appointment in current designation	Date of cessation
1	BIRLANU LIMITED (FORMERLY HIL LIMITED)	CEO	-	01/02/2023	-
2	BIRLANU LIMITED (FORMERLY HIL LIMITED)	Managing Director	11/02/2023	11/02/2023	-
3	CK BIRLA HEALTHCARE PRIVATE LIMITED	Director	21/03/2023	28/08/2023	-
4	CRESTIA POLYTECH PRIVATE LIMITED	Director	05/04/2024	05/04/2024	-
5	PRABHU SAINATH POLYMERS PRIVATE LIMITED	Director	05/04/2024	05/04/2024	-
6	TOPLINE INDUSTRIES PRIVATE LIMITED	Director	05/04/2024	05/04/2024	-
7	ADITYA POLYTECHNIC PRIVATE LIMITED	Director	05/04/2024	05/04/2024	-
8	ADITYA POLY INDUSTRIES PRIVATE LIMITED	Director	28/06/2024	28/06/2024	-

**Register of Directors and Key Managerial Personnel and their Shareholding**

**[Pursuant to section 88 (1)(a) of the Companies Act, 2013 and rule 3(1) of the Companies (Management and Administration) Rules, 2014]**

**Name of the company:** BirlaNu Limited (Formerly HIL Limited)  
**Registered office address:** Office No. 1 &2, L7 Floor, SLN Terminus, Survey No. 133, Near Botanical Gardens, Gachibowli , Hyderabad, Telangana-500032

Director Identification Number : 00177658 (optional for key managerial personnel)	Nationality (including the nationality of origin, if different): Indian
Present name and surname in full: Sunil Ramakant Bhumralkar	Occupation: Professional
Any former name or surname in full: NA	Date of the board resolution in which the appointment was made: 02.02.2024
Father's Name: Ramakant Madhao Bhumralkar	Date of appointment and reappointment in the company: 18.03.2024
Mother's Name: Malati Ramakant Bhumralkar	Date of cessation of office and reasons therefor:
Spouse's Name (If married): Kavita Sunil Bhumralkar	Office of director or KMP held or relinquished in any other body corporate: Refer table A below
Date of birth: 24.04.1959	Membership number of the ICSI in case of Company Secretary, if applicable: NA
	Permanent Account Number (mandatory for KMP if not having DIN):

**Details of securities held in the Company, its holding company, subsidiaries, subsidiaries of the company's holding company and associate companies:**

S. No.	Name of the Company	Number of Securities	Description of Securities	Nominal Value of Securities	Date of Acquisition	Price paid for acquisition of securities	Other consideration paid for acquisition	Date of disposal	Price received on disposal	Other consideration received on disposal	Cumulative balance and number of securities held after each transaction	Mode of acquisition of securities	Mode of holding – physical or dematerialized form	Securities have been pledged or any encumbrance has been created
(1)	(2)	(4)	(5)	(6)	(7)	(8)	(9)	(9)	(11)	(12)	(13)	(14)	(15)	(16)
NIL														

**Table A**

S.No.	Name of the Body Corporate	Position	Original Date of appointment	Date of appointment in current designation	Date of cessation
1	TANLA PLATFORMS LIMITED	Director	16/06/2025	16/07/2025	-
2	STEEL INFRA SOLUTIONS COMPANY LIMITED	Director	24/06/2025	10/07/2025	-
3	ALLDIGI TECH LIMITED	Additional Director	14/05/2025	14/05/2025	-
4	DIGITIDE SOLUTIONS LIMITED	Additional Director	27/03/2025	27/03/2025	-
5	BIRLANU LIMITED (FORMERLY HIL LIMITED)	Director	18/03/2024	02/05/2024	-
6	ASA CORPORATE CATALYST INDIA PRIVATE LIMITED	Director	15/07/2022	30/09/2022	-
7	SPRINKLE ADVISORS LLP	Partner	15/12/2020	15/12/2020	-

**Register of Directors and Key Managerial Personnel and their Shareholding**  
**[Pursuant to section 88 (1)(a) of the Companies Act, 2013 and rule 3(1) of the Companies (Management and Administration) Rules, 2014]**

**Name of the company:** BirlaNu Limited (Formerly HIL Limited)  
**Registered office address:** Office No. 1 &2, L7 Floor, SLN Terminus, Survey No. 133, Near Botanical Gardens, Gachibowli , Hyderabad, Telangana - 500032

Director Identification Number: 05182060 (optional for key managerial personnel) Present name and surname in full: Nidhi Jagat Killawala Any former name or surname in full: NA Father's Name: Jagat Anil Killawala Mother's Name: Charu Jagat Killawala Spouse's Name (If married): Anunaya Mehta Date of birth: 05.10.1989	Nationality (including the nationality of origin, if different): Indian Occupation: Professional Date of the board resolution in which the appointment was made: 28.03.2024 Date of appointment and reappointment in the company: 01.04.2024 Date of cessation of office and reasons therefor: Office of director or KMP held or relinquished in any other body corporate: Refer Table A below Membership number of the ICSI in case of Company Secretary, if applicable: NA Permanent Account Number (mandatory for KMP if not having DIN) :
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**Details of securities held in the Company, its holding company, subsidiaries, subsidiaries of the company's holding company and associate companies:**

S. No.	Name of the Company	Number of Securities	Description of Securities	Nominal Value of Securities	Date of Acquisition	Price paid for acquisition of securities	Other consideration paid for acquisition	Date of disposal	Price received on disposal	Other consideration received on disposal	Cumulative balance and number of securities held after each transaction	Mode of acquisition of securities	Mode of holding – physical or dematerialized form	Securities have been pledged or any encumbrance has been created
(1)	(2)	(4)	(5)	(6)	(7)	(8)	(9)	(9)	(11)	(12)	(13)	(14)	(15)	(16)
NIL														

**Table A**

S.No.	Name of the Body Corporate	Position	Original Date of appointment	Date of appointment in current designation	Date of cessation
1	BIRLANU LIMITED (FORMERLY HIL LIMITED)	Director	01/04/2024	02/05/2024	-
2	BIRLASOFT LIMITED	Director	15/12/2023	18/01/2024	-
3	KHAITAN & CO LLP	Partner	-	01/04/2021	-
4	Birlasoft Solutions Inc	Director	24/01/2024	24/01/2024	-
5	Birlasoft Inc	Director	24/01/2024	24/01/2024	-

**Register of Directors and Key Managerial Personnel and their Shareholding**  
**[Pursuant to section 88 (1)(a) of the Companies Act, 2013 and rule 3(1) of the Companies (Management and Administration) Rules, 2014]**

**Name of the company:** BirlaNu Limited (Formerly HIL Limited)  
**Registered office address:** Office No. 1 &2, L7 Floor, SLN Terminus, Survey No. 133, Near Botanical Gardens, Gachibowli , Hyderabad, Telangana-500032

Director Identification Number : 01625535 (optional for key managerial personnel) Present name and surname in full: Janat Shah Any former name or surname in full: NA Father's Name: Ghanshyam Kantilal Shah Mother's Name: Padma Ghanshyam Shah Spouse's Name (If married): Seema Shah Date of birth: 22.09.1958	Nationality (including the nationality of origin, if different): Indian Occupation: Professor Date of the board resolution in which the appointment was made: 07.05.2024 Date of appointment and reappointment in the company: 08.05.2024 Date of cessation of office and reasons therefor: Office of director or KMP held or relinquished in any other body corporate: Refer table A below Membership number of the ICSI in case of Company Secretary, if applicable: NA Permanent Account Number (mandatory for KMP if not having DIN):
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**Details of securities held in the Company, its holding company, subsidiaries, subsidiaries of the company's holding company and associate companies:**

S. No.	Name of the Company	Number of Securities	Description of Securities	Nominal Value of Securities	Date of Acquisition	Price paid for acquisition of securities	Other consideration paid for acquisition	Date of disposal	Price received on disposal	Other consideration received on disposal	Cumulative balance and number of securities held after each transaction	Mode of acquisition of securities	Mode of holding – physical or dematerialized form	Securities have been pledged or any encumbrance has been created
(1)	(2)	(4)	(5)	(6)	(7)	(8)	(9)	(9)	(11)	(12)	(13)	(14)	(15)	(16)
NIL														

**Table A**

S.No.	Name of the Body Corporate	Position	Original Date of appointment	Date of appointment in current designation	Date of cessation
1	BIRLANU LIMITED (FORMERLY HIL LIMITED)	Director	07/05/2024	30/07/2024	-
2	SECURE METERS LIMITED	Director	13/05/2019	13/05/2019	-



**Register of Directors and Key Managerial Personnel and their Shareholding**  
**[Pursuant to section 88 (1)(a) of the Companies Act, 2013 and rule 3(1) of the Companies (Management and Administration) Rules, 2014]**

**Name of the Company:** BirlaNu Limited (formerly HIL Limited)  
**Registered office address:** Office No. 1 & 2, L7 Floor, SLN Terminus, Survey No. 133, Near Botanical Gardens, Gachibowli , Hyderabad, Telangana - 500032

Director Identification Number : 06862334 (optional for key managerial personnel) Present name and surname in full: Gauri Rasgotra Any former name or surname in full: NA Father's Name: Man Mohan Mehta Mother's Name: Madhu Mehta Spouse's Name (If married): Rahul Rasgotra Date of birth: 05.09.1968	Nationality (including the nationality of origin, if different): Indian Occupation: Professional Date of the board resolution in which the appointment was made: 08.05.2014 Date of appointment and reappointment in the company: 08.05.2014 & 08.05.2019 Date of cessation of office and reasons therefor: 07.05.2024 Office of director or KMP held or relinquished in any other body corporate: refer Table A below Membership number of the ICSI in case of Company Secretary, if applicable: NA Permanent Account Number (mandatory for KMP if not having DIN):
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**Details of securities held in the Company, its holding company, subsidiaries, subsidiaries of the company's holding company and associate companies:**

S. No.	Name of the Company	Number of Securities	Description of Securities	Nominal Value of Securities	Date of Acquisition	Price paid for acquisition of securities	Other consideration paid for acquisition	Date of disposal	Price received on disposal	Other consideration received on disposal	Cumulative balance and number of securities held after each transaction	Mode of acquisition of securities	Mode of holding – physical or dematerialized form	Securities have been pledged or any encumbrance has been created
(1)	(2)	(4)	(5)	(6)	(7)	(8)	(9)	(9)	(11)	(12)	(13)	(14)	(15)	(16)
NIL														

**Table A**

S.No.	Name of the Body Corporate	Position	Original Date of appointment	Date of appointment in current designation	Date of cessation
1	ORIENT PAPER AND INDUSTRIES LTD.	Director	26/09/2014	20/08/2015	-
2	BIRLANU LIMITED (FORMERLY HIL LIMITED)	Director	08/05/2014	08/05/2019	08/05/2024
3	VISA STEEL LIMITED	Director	26/09/2014	24/12/2014	27/07/2016

**Register of Directors and Key Managerial Personnel and their Shareholding**  
**[Pursuant to section 88 (1)(a) of the Companies Act, 2013 and rule 3(1) of the Companies (Management and Administration) Rules, 2014]**

**Name of the Company:** BirlaNu Limited (Formerly HIL Limited)  
**Registered office address:** Office No. 1 &2, L7 Floor, SLN Terminus, Survey No. 133, Near Botanical Gardens, Gachibowli , Hyderabad, Telangana - 500032

Director Identification Number : 00060917 (optional for key managerial personnel) Present name and surname in full: VELLOOR VENKATAKRISHNAN RANGANATHAN Any former name or surname in full: NA Father's Name: Late V.R. Venkatakrishnan Mother's Name: Seetha Venkatakrishnan Spouse's Name (If married): Geetha Ranganathan Date of birth: 15.12.1952	Nationality (including the nationality of origin, if different): Indian Occupation: Professional Date of the board resolution in which the appointment was made: 19.03.2019 Date of appointment and reappointment in the company: 19.03.2019 Date of cessation of office and reasons therefor: 18.03.2024 Office of director or KMP held or relinquished in any other body corporate: refer Table A below Membership number of the ICSI in case of Company Secretary, if applicable: NA Permanent Account Number (mandatory for KMP if not having DIN):
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**Details of securities held in the Company, its holding company, subsidiaries, subsidiaries of the company's holding company and associate companies:**

S. No.	Name of the Company	Number of Securities	Description of Securities	Nominal Value of Securities	Date of Acquisition	Price paid for acquisition of securities	Other consideration paid for acquisition	Date of disposal	Price received on disposal	Other consideration received on disposal	Cumulative balance and number of securities held after each transaction	Mode of acquisition of securities	Mode of holding – physical or dematerialized form	Securities have been pledged or any encumbrance has been created
(1)	(2)	(4)	(5)	(6)	(7)	(8)	(9)	(9)	(11)	(12)	(13)	(14)	(15)	(16)
NIL														

**Table A**

S.No.	Name of the Body Corporate	Position	Original Date of appointment	Date of appointment in current designation	Date of cessation
1	CENTER FOR EXAMINING FINANCIAL REPORTING AND GOVERNANCE (INDIA) PRIVATE LIMITED	Director	30/11/2021	30/11/2021	-
2	BRIGADE ENTERPRISES LIMITED	Director	11/10/2022	18/11/2022	-
3	DAIICHI SANKYO INDIA PHARMA PRIVATE LIMITED	Director	01/07/2017	28/08/2017	-
4	BIRLANU LIMITED(FORMERLY HIL LIMITED)	Director	19/03/2019	24/07/2019	19/03/2024

**Register of Directors and Key Managerial Personnel and their Shareholding**  
**[Pursuant to section 88 (1)(a) of the Companies Act, 2013 and rule 3(1) of the Companies (Management and Administration) Rules, 2014]**

**Name of the company:** BirlaNu Limited (Formerly HIL Limited)  
**Registered office address:** Office No. 1 &2, L7 Floor, SLN Terminus, Survey No. 133, Near Botanical Gardens, Gachibowli , Hyderabad, Telangana-500032

Director Identification Number: 10576222 (optional for key managerial personnel) Present name and surname in full: Ajay Madhusudan Kapadia Any former name or surname in full: NA Father's Name: Madhusudan Maganlal Kapadia Mother's Name: Taraben Madhusudan Kapadia Spouse's Name (If married): Nikita Ajay Kapadia Date of birth: 22.10.1975	Nationality (including the nationality of origin, if different): Indian Occupation: Professional Date of the board resolution in which the appointment was made: 15.07.2023 Date of appointment and reappointment in the company: 24.07.2023 Date of cessation of office and reasons therefor: Office of director or KMP held or relinquished in any other body corporate: Refer Table A below Membership number of the ICSI in case of Company Secretary, if applicable: NA Permanent Account Number (mandatory for KMP if not having DIN):
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**Details of securities held in the Company, its holding company, subsidiaries, subsidiaries of the company's holding company and associate companies:**

S. No.	Name of the Company	Number of Securities	Description of Securities	Nominal Value of Securities	Date of Acquisition	Price paid for acquisition of securities	Other consideration paid for acquisition	Date of disposal	Price received on disposal	Other consideration received on disposal	Cumulative balance and number of securities held after each transaction	Mode of acquisition of securities	Mode of holding – physical or dematerialized form	Securities have been pledged or any encumbrance has been created
(1)	(2)	(4)	(5)	(6)	(7)	(8)	(9)	(9)	(11)	(12)	(13)	(14)	(15)	(16)
1	HIL Limited							NIL						

**Table A**

S.No.	Name of the Body Corporate	Position	Original Date of appointment	Date of appointment in current designation	Date of cessation
1	BIRLANU (FORMERLY HIL LIMITED)	CFO	24/07/2023	24/07/2023	-
2	PRABHU SAINATH POLYMERS PRIVATE LIMITED	Director	05/04/2024	05/04/2024	-
3	ADITYA POLYTECHNIC PRIVATE LIMITED	Director	05/04/2024	05/04/2024	-
4	TOPLINE INDUSTRIES PRIVATE LIMITED	Director	05/04/2024	05/04/2024	-
5	CRESTIA POLYTECH PRIVATE LIMITED	Director	05/04/2024	05/04/2024	-
6	ADITYA POLY INDUSTRIES PRIVATE LIMITED	Director	28/06/2024	28/06/2024	-

**Register of Directors and Key Managerial Personnel and their Shareholding**

**[Pursuant to section 88 (1)(a) of the Companies Act, 2013 and rule 3(1) of the Companies (Management and Administration) Rules, 2014]**

**Name of the company:** BirlaNu Limited (Formerly HIL Limited)  
**Registered office address:** Office No. 1 &2, L7 Floor, SLN Terminus, Survey No. 133, Near Botanical Gardens, Gachibowli , Hyderabad, Telangana-500032

Director Identification Number: NA (optional for key managerial personnel) Present name and surname in full: Nidhi Bisaria Any former name or surname in full: NA Father's Name: Alok Kumar Gupta Mother's Name: Kiran Mala Gupta Spouse's Name (If married): Sameer Bisaria Date of birth: 04.01.1978	Nationality (including the nationality of origin, if different): Indian Occupation: Professional Date of the board resolution in which the appointment was made: 01.09.2023 Date of appointment and reappointment in the company: 02.09.2023 Date of cessation of office and reasons therefor: Office of director or KMP held or relinquished in any other body corporate: NIL Membership number of the ICSI in case of Company Secretary, if applicable: ICSI M.No. F5634 Permanent Account Number (mandatory for KMP if not having DIN):
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**Details of securities held in the Company, its holding company, subsidiaries, subsidiaries of the company's holding company and associate companies:**

S. No.	Name of the Company	Number of Securities	Description of Securities	Nominal Value of Securities	Date of Acquisition	Price paid for acquisition of securities	Other consideration paid for acquisition	Date of disposal	Price received on disposal	Other consideration received on disposal	Cumulative balance and number of securities held after each transaction	Mode of acquisition of securities	Mode of holding – physical or dematerialized form	Securities have been pledged or any encumbrance has been created
(1)	(2)	(4)	(5)	(6)	(7)	(8)	(9)	(9)	(11)	(12)	(13)	(14)	(15)	(16)
Nil														



**Register of Directors and Key Managerial Personnel and their Shareholding**  
**[Pursuant to section 88 (1)(a) of the Companies Act, 2013 and rule 3(1) of the Companies (Management and Administration) Rules, 2014]**

**Name of the company:** BirlaNu Limited (Formerly HIL Limited)  
**Registered office address:** Office No. 1 &2, L7 Floor, SLN Terminus, Survey No. 133, Near Botanical Gardens, Gachibowli , Hyderabad, Telangana-500032

Director Identification Number : NA (optional for key managerial personnel) Present name and surname in full: Saikat Mukhopadhyay Any former name or surname in full: NA Father's Name: Sisir Kumar Mukherjee Mother's Name: Sukriti Mukherjee Spouse's Name (If married): Anupama Priyadarshini Date of birth: 01.01.1970	Nationality (including the nationality of origin, if different): Indian Occupation: Professional Date of the board resolution in which the appointment was made: 29.07.2022 Date of appointment and reappointment in the company: 29.07.2022 Date of cessation of office and reasons therefor: 23.07.2023 Office of director or KMP held or relinquished in any other body corporate: NIL Membership number of the ICSI in case of Company Secretary, if applicable: NA Permanent Account Number (mandatory for KMP if not having DIN):
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**Details of securities held in the Company, its holding company, subsidiaries, subsidiaries of the company's holding company and associate companies:**

S. No.	Name of the Company	Number of Securities	Description of Securities	Nominal Value of Securities	Date of Acquisition	Price paid for acquisition of securities	Other consideration paid for acquisition	Date of disposal	Price received on disposal	Other consideration received on disposal	Cumulative balance and number of securities held after each transaction	Mode of acquisition of securities	Mode of holding – physical or dematerialized form	Securities have been pledged or any encumbrance has been created
(1)	(2)	(4)	(5)	(6)	(7)	(8)	(9)	(9)	(11)	(12)	(13)	(14)	(15)	(16)
NIL														

**Register of Directors and Key Managerial Personnel and their Shareholding**  
**[Pursuant to section 88 (1)(a) of the Companies Act, 2013 and rule 3(1) of the Companies (Management and Administration) Rules, 2014]**

**Name of the company:** BirlaNu Limited (Formerly HIL Limited)  
**Registered office address:** Office No. 1 &2, L7 Floor, SLN Terminus, Survey No. 133, Near Botanical Gardens, Gachibowli , Hyderabad, Telangana-500032

Director Identification Number : NA (optional for key managerial personnel) Present name and surname in full: Kamal Saboo Any former name or surname in full: NA Father's Name: Niranjan Das Saboo Mother's Name: Spouse's Name (If married): Manvi Saboo Date of birth: 08.03.1979	Nationality (including the nationality of origin, if different): Indian Occupation: Professional Date of the board resolution in which the appointment was made: 15.07.2023 Date of appointment and reappointment in the company: 15.07.2023 Date of cessation of office and reasons therefor: 01.09.2023 Office of director or KMP held or relinquished in any other body corporate: NIL Membership number of the ICSI in case of Company Secretary, if applicable: ICSI M.No. A20902 Permanent Account Number (mandatory for KMP if not having DIN):
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**Details of securities held in the Company, its holding company, subsidiaries, subsidiaries of the company's holding company and associate companies:**

S. No.	Name of the Company	Number of Securities	Description of Securities	Nominal Value of Securities	Date of Acquisition	Price paid for acquisition of securities	Other consideration paid for acquisition	Date of disposal	Price received on disposal	Other consideration received on disposal	Cumulative balance and number of securities held after each transaction	Mode of acquisition of securities	Mode of holding – physical or dematerialized form	Securities have been pledged or any encumbrance has been created
(1)	(2)	(4)	(5)	(6)	(7)	(8)	(9)	(9)	(11)	(12)	(13)	(14)	(15)	(16)
NIL														

# RANJEET PANDEY & ASSOCIATES

Company Secretaries

## COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities and Exchange Board of India  
(Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,  
The Members,  
BirlaNu Limited  
(Formerly HIL Limited)  
Office Nos 1 & 2, L7 Floor,  
SLN Terminus, Survey no133,  
Near Botanical Gardens, Gachibowli,  
Hyderabad, Telangana-500032

We, **Ranjeet Pandey & Associates**, Company Secretary in practice, have been appointed as the Secretarial Auditor by the Board of Directors of **BirlaNu Limited** (hereinafter referred to as '**the Company**'), having CIN L74999TG1955PLC000656 and its registered office at Office No 1 & 2, L7 Floor, SLN Terminus, Survey No.133, Near Botanical Gardens, Gachibowli, Hyderabad-500032, Telangana in its meeting held on 17<sup>th</sup> May, 2025. This certificate is issued under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as '**the Regulations**'), for the year ended 31<sup>st</sup> March, 2025.

### Management Responsibility:

It is the responsibility of the Management of Company to implement the Employee Benefit Scheme including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

### Verification:

The Company has implemented HIL Limited Employee Stock Option Scheme 2015 ("HIL ESOS 2015") in accordance with the Regulations and the Special Resolution passed by the members at their Annual General Meeting ("AGM") held on 30<sup>th</sup> July, 2015 and further amended the same by obtaining approval of shareholders by passing Special Resolution at their AGM held on 18<sup>th</sup> July, 2017. No options have been granted by the Company under the HIL ESOS 2015 during the financial year ended on 31<sup>st</sup> March, 2025.

Further, the Company has implemented HIL Limited Employee Stock Option Scheme 2019 ("HIL ESOS 2019") in accordance with the Regulations and the Special Resolution passed by the members through postal ballot held on 3<sup>rd</sup> October, 2019. No options have been granted by the Company under the HIL ESOS Scheme 2019 during the financial year ended on 31<sup>st</sup> March, 2025.

The Company has also implemented HIL Limited Employee Stock Option Scheme 2023 ("HIL ESOS 2023") in accordance with the Regulations and the Special Resolution passed by the members through postal ballot held 4<sup>th</sup> April, 2023. No options have been granted by the Company under the HIL ESOS Scheme 2023 during the financial year ended on 31<sup>st</sup> March, 2025.



A-160, Basement, Defence Colony,  
New Delhi - 110024



011-4607 4119, +91-9810558049



rpa@rpalegal.com; cs.ranjeet@gmail.com

For the purpose of verifying the compliance of the Regulations, we have examined the following:

1. HIL ESOS 2015, HIL ESOS 2019 and HIL ESOS 2023 received from/furnished by the Company;
2. Articles of Association of the Company;
3. Resolution passed at the meeting of the Board of Directors;
4. Resolution passed by the members of the Company at their AGM held on 30<sup>th</sup> July, 2015 and 18<sup>th</sup> July, 2017;
5. Resolution passed by the members of the Company through postal ballot on 3<sup>rd</sup> October, 2019 and 4<sup>th</sup> April, 2023;
6. Minutes of the meetings of the Nomination and Remuneration cum Compensation Committee;
7. Relevant Accounting Standards as prescribed by the Central Government;
8. Detailed terms and conditions of the Scheme as approved by Nomination and Remuneration cum Compensation Committee;
9. Exercise Price/Pricing formula;
10. Statement filed with recognised Stock Exchange(s) in accordance with Regulation 10 of these Regulations;
11. Disclosure by the Board of Directors;
12. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder;

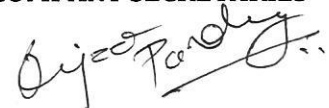
**Certification:**

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers, we certify that the Company has implemented HIL ESOS 2015, HIL ESOS 2019 and HIL ESOS 2023 in accordance with the applicable provisions of the Regulations and Resolution(s) of the Company in the General Meetings and/or through postal ballot.

**Assumption & Limitation of Scope and Review:**

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

**For RANJEET PANDEY & ASSOCIATES  
COMPANY SECRETARIES**



**CS RANJEET PANDEY  
FCS 5922  
CP 6087**

**PEER REVIEW No. 1912/2022  
UDIN: F005922G000693741**

**Date: 02/07/2025  
Place: New Delhi**







BirlaNu Limited

Inspection documents for 78<sup>th</sup> AGM

July 31, 2025

# INDEX

<b>Item No.</b>	<b>Name of Document</b>	<b>Page No</b>
1	Board Resolution for approval of financial statements and Board Report	1-2
2	Board Resolution for recommendation of final dividend	3
3	Board Resolution for re-appointment of Mr. Desh Deepak Khetrapal and his consent letter therefor	4-5
4	Board Resolution for appointment of Mr. Ranjeet Pandey & Associates, Company Secretaries in Practice as the Secretarial Auditor of the Company and their consent letter	6-7
5	Board Resolution for approval of the managerial remuneration payable to Managing Director & CEO for the financial year 2025-26	8-9
6	HIL Limited Employee Stock Option Scheme 2019	10-30
7	Board Resolution for ratification of remuneration of cost auditor for the financial year ending March 31, 2026 and their consent letter	31-32

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF BIRLANU LIMITED (FORMERLY HIL LIMITED) AT ITS MEETING HELD ON SATURDAY, MAY 17, 2025 AT 5:00 PM IST AT 6<sup>TH</sup> FLOOR, BIRLA TOWER, BARAKHAMBA ROAD, NEW DELHI - 110001

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**Audited standalone and consolidated financial statements for the financial year ended March 31, 2025 along with the draft Report of the Statutory Auditors thereon**

**“RESOLVED THAT** the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2025 prepared in accordance with Indian Accounting Standards (IND AS) comprising of the draft Balance Sheet as at March 31, 2025, draft Profit and Loss account for the financial year ended on that date together with the Schedules, Notes on Accounts and Cash Flow Statement and the Auditors’ Report thereon, as placed before the Board and as reviewed and recommended by the Audit Committee, be and are hereby considered and approved.

**RESOLVED FURTHER THAT** the draft audited Standalone and Consolidated Financial Statements of the Company be signed by Mr. CK Birla, Chairman, Mr. Akshat Seth, Managing Director & CEO, Mr. Ajay Kapadia, Chief Financial Officer and Ms. Nidhi Bisaria, Company Secretary of the Company in authentication thereof and thereafter be forwarded to the Statutory Auditors of the Company for their report thereon.

**RESOLVED FURTHER THAT** Mr. Akshat Seth, Managing Director & CEO and Mr. Ajay Kapadia, Chief Financial Officer be and are hereby authorized to sign and issue the management representation letters(s) to the Statutory Auditors on the audited standalone and consolidated financial statements of the Company.”

**//Certified true copy//**

**For BirlaNu Limited**  
(Formerly HIL limited)

  
**Nidhi Bisaria**  
(Company Secretary)



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF BIRLANU LIMITED (FORMERLY HIL LIMITED) AT ITS MEETING HELD ON SATURDAY, MAY 17, 2025 AT 5:00 PM IST AT 6<sup>TH</sup> FLOOR, BIRLA TOWER, BARAKHAMBA ROAD, NEW DELHI - 110001

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**Board's Report and annexures thereof along with the Director's Responsibility Statement, Management Discussion and Analysis Report, Corporate Governance Report and the Business Responsibility and Sustainability Report for the financial year ended March 31, 2025**

“**RESOLVED THAT** pursuant to Section 134 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Directors' Report and its Annexures, Management Discussion and Analysis Report, Report on Corporate Governance and Business Responsibility and Sustainability Report for the financial year ended March 31, 2025, as placed before the Board, be and are hereby approved.

**RESOLVED FURTHER THAT** Mr. Akshat Seth, Managing Director & CEO be and is hereby authorized to finalize the Board's report along with the annexures thereto and be circulated to all the members of the Board for their perusal.

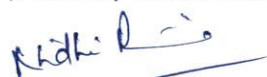
**RESOLVED FURTHER THAT** pursuant to provisions of Section 134(6) and other applicable provisions of the Companies Act, 2013 Mr. CK Birla, Chairman of the Board be and is hereby authorized to sign the Directors' Report, its annexures, Management Discussion and Analysis Report and Corporate Governance Report for and on behalf of the Board of Directors of the Company.

**RESOLVED FURTHER THAT** Mr. Akshat Seth, Managing Director & CEO of the Company be and is hereby authorised to sign the Business Responsibility and Sustainability Report of the Company.

**RESOLVED FURTHER THAT** Boards' Report and statements duly signed in accordance with the foregoing resolution be attached to the annual financial statements of the Company for the financial year 2024-25 to be laid before the shareholders at its ensuing Annual General Meeting.”

//Certified true copy//

For BirlaNu Limited  
(Formerly HIL limited)



**Nidhi Bisaria**  
(Company Secretary)





**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF BIRLANU LIMITED (FORMERLY HIL LIMITED) AT ITS MEETING HELD ON SATURDAY, MAY 17, 2025 AT 5:00 PM IST AT 6<sup>TH</sup> FLOOR, BIRLA TOWER, BARAKHAMBA ROAD, NEW DELHI - 110001**

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**Recommendation of final dividend for the financial year ended March 31, 2025**

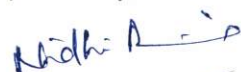
**“RESOLVED THAT** in terms of Section 123 and any other applicable provisions under the Companies Act, 2013 read with rules framed thereunder, and subject to the approval of shareholders, a final dividend @ 300% of the face value, i.e., Rs 30/- per equity share of the Company of the face value of Rs 10/- each be paid out of profits of the Company for the financial year 2024-25 and the same be paid to all the members whose name appears in the register of members as on Record date, as may be fixed.

**RESOLVED FURTHER THAT** consent of the Board be and is hereby accorded to severally authorize Mr. Akshat Seth, Managing Director & CEO, Mr. Ajay Kapadia, Chief Financial Officer and Ms. Nidhi Bisaria, Company Secretary of the Company to finalize the record date for ascertaining the eligible members/shareholders entitled for payment of final dividend for the financial year 2024-25 and communicate such record date to the Stock Exchanges and to do all such acts and deeds as may be required to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** the said payment of dividend to the shareholders whose name appears in register of members as on the Record Date as fixed, be paid after deduction of applicable tax (TDS) as per the provisions of the Income Tax Act, 1961.”

**//Certified true copy//**

**For BirlaNu Limited**  
(Formerly HIL limited)



**Nidhi Bisaria**  
(Company Secretary)



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF BIRLANU LIMITED (FORMERLY HIL LIMITED) AT ITS MEETING HELD ON SATURDAY, MAY 17, 2025 AT 5:00 PM IST AT 6<sup>TH</sup> FLOOR, BIRLA TOWER, BARAKHAMBA ROAD, NEW DELHI - 110001

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**Re-appointment of Non-Executive Director of the Company, being longest in the office and retiring by rotation, at ensuing Annual General Meeting of the Company**

"**RESOLVED THAT** Mr. Desh Deepak Khetrpal (DIN: 02362633), Director retiring at the 78th Annual General Meeting of the Company by rotation and being eligible for re-appointment subject to the approval of the shareholders, be and is hereby recommended to be re-appointed as a Director of the Company under the provisions of Section 152 of the Companies Act, 2013."

//Certified true copy//

**For BirlaNu Limited**  
(Formerly HIL limited)



**Nidhi Bisaria**  
(Company Secretary)



April 01, 2025

The Board of Directors  
**BirlaNu Limited**  
6th Floor, Birla Tower,  
25 Barakhamba Road,  
New Delhi – 110001

Dear Sir(s) / Madam,

I Desh Deepak Khetrpal, Non-Executive Director of BirlaNu Limited ("Company"), retiring by rotation at the forthcoming 78<sup>th</sup> Annual General Meeting of the Company, and being eligible, hereby offer myself for re-appointment as a Non-Executive Director of the Company pursuant to the provisions of the Section 152 of the Companies Act, 2013 and the rules made thereunder.

Thanking you,



**Desh Deepak Khetrpal**  
**DIN No.: 02362633**

Place: New Delhi



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF BIRLANU LIMITED (FORMERLY HIL LIMITED) AT ITS MEETING HELD ON SATURDAY, MAY 17, 2025 AT 5:00 PM IST AT 6<sup>TH</sup> FLOOR, BIRLA TOWER, BARAKHAMBA ROAD, NEW DELHI - 110001 THROUGH VIDEO CONFERENCING (VC) MODE**

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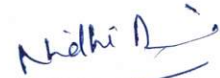
**Appointment of Secretarial Auditor for a term of five years and fix their remuneration and recommend to the shareholders' approval**

**"RESOLVED THAT** pursuant to Section 204 of Companies Act, 2013 and other applicable provisions of Companies Act, 2013, as recommended by the Audit Committee, subject to approval of the members at ensuing Annual General Meeting, the approval of the Board be and is hereby accorded for the appointment of M/s. Ranjeet Pandey & Associates, Company Secretaries, New Delhi (CP No. 6087) as Secretarial Auditor for a term of five consecutive financial years from April 1, 2025 till March 31, 2030 for conducting secretarial audit of the secretarial and related records of the Company at such remuneration as recommended by the Audit Committee and approved by the Board from time to time in addition to actual out of pocket expenses incurred by them to perform the audit and the applicable taxes.

**RESOLVED FURTHER THAT** Mr. Akshat Seth, Managing Director & CEO, Mr. Ajay Kapadia, Chief Financial Officer and Ms. Nidhi Bisaria, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required to give effect to this resolution and to comply with all other formalities in this regard."

**//Certified true copy//**

**For BirlaNu Limited**  
(Formerly HIL limited)



**Nidhi Bisaria**  
(Company Secretary)



**RANJEET PANDEY & ASSOCIATES**  
**COMPANY SECRETARIES**

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April 07, 2025

To,  
The Board of Directors,  
**Birlanu Limited**  
**(Formerly known as HIL Limited)**  
Office No. 1 & 2, L7 Floor, SLN Terminus,  
Survey no133, Near Botanical Gardens,  
Gachibowli, Hyderabad-500032

**Sub: - Consent to act as Secretarial Auditor under Section 204 of the Companies Act, 2013 and Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

This is with reference to our discussions on the subject captioned above; we hereby submit our consent to act as Secretarial Auditor under the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for a term of 5 years from the financial year 2025-2026. In this regard, we hereby state as under:

1. That we are qualified and competent to be appointed as Secretarial Auditor under the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. That we shall conduct the Audit in a fair and transparent manner and in accordance with the said Rules.

Thanking you,

**FOR RANJEET PANDEY & ASSOCIATES**  
**COMPANY SECRETARIES**

**RANJEET** Digitally signed by  
PANDEY RANJEET PANDEY  
Date: 2025.04.07  
17:44:29 +05'30'

**CS RANJEET PANDEY**  
**CP No. 6087**  
**M. No. FCS 5922**

A-160, LGF, Defence Colony, New Delhi – 110024  
Contact No(s): 09810558049, 011– 46074119  
E-mail: [rpa@rpalegal.com](mailto:rpa@rpalegal.com), [cs.ranjeet@gmail.com](mailto:cs.ranjeet@gmail.com)

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF BIRLANU LIMITED (FORMERLY HIL LIMITED) AT ITS MEETING HELD ON SATURDAY, MAY 17, 2025 AT 5:00 PM IST AT 6<sup>TH</sup> FLOOR, BIRLA TOWER, BARAKHAMBA ROAD, NEW DELHI - 110001**

**To approve the remuneration payable to the Managing Director & CEO of the Company, for the financial year 2025-26**

**“RESOLVED THAT** pursuant to the provisions of Section 178, 197 and other applicable provisions if any, read with the provisions of Schedule V of the Companies Act 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the resolution dated April 4, 2023, passed by the shareholders of the Company and the provisions of Nomination, Remuneration and Evaluation Policy of the Company, based on the recommendation of the Nomination and Remuneration cum Compensation Committee and subject to necessary approvals of shareholders/regulatory authorities as may be required in this regard, the Board of Directors hereby approves an increment of 9% in the remuneration payable to Mr. Akshat Seth, Managing Director & CEO of the Company for the financial year 2025- 26.

**RESOLVED FURTHER THAT** consequent to aforesaid increase in remuneration, the Board hereby approves the following compensation comprising of basic salary, allowances, perquisites and variable incentives, be paid to Mr. Akshat Seth, Managing Director & CEO for FY2025-26:

Particulars	Per Month (Rupees)	Per Annum (Rupees)
Basic Salary	21,28,999	2,55,47,992
Allowances and perquisites:		
House Rent Allowance	10,64,500	1,27,73,996
Special Allowance	15,66,698	1,88,00,375
Leave Travel Allowance	1,77,416	21,28,999
Other Allowances/Perquisites	27,000	3,24,000
<b>Gross Salary</b>	<b>49,64,613</b>	<b>5,95,75,362</b>

In addition to the above, Mr. Akshat Seth will be entitled to:

- i. Annual performance linked variable pay of up to Rs. 2,73,72,848/- (Rupees Two Crore Seventy Three Lakh Seventy Two Thousand Eight Hundred Forty Eight Only) payable up to 120% of the said amount subject to the performance of the Company and achievement of agreed targets as may be decided by the NRC/Board.
- ii. Provident Fund and Gratuity as per Company Rules.
- iii. Chauffeur driven Company maintained car.



- iv. Medical Insurance and Personal Accidental Insurance Coverage under the Group Medclaim Insurance Scheme and Group Personal Accidental Insurance Scheme as applicable to employees of the Company from time to time.
- v. Encashment of leave at the end of the year / tenure / cessation of service / retirement, as per the applicable rules of the Company.
- vi. Reimbursement of mobile handset, telephone connection and broad band connection at residence and the expenses towards its usage at actuals as per the applicable rules/policy of the Company.
- vii. Perquisites arising on account of exercise of options granted under the Employee Stock Option Schemes of the Company.

Subject to as aforesaid, the Managing Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits during the financial year 2025-26, the aggregate salary, allowances, perquisites and other benefits, retirals, variable pay and long term cash incentive as per Company's Scheme paid/payable to Mr. Akshat Seth for the financial year 2025-26 be paid as minimum remuneration subject to compliance with the provisions of Section 197 of the Companies Act, 2013 and other applicable provisions and the rules, circulars, orders and notifications issued there under [including any statutory modification(s) or re-enactment thereof for the time being in force], read with Schedule V to the Companies Act, 2013 for the time being in force.

**RESOLVED FURTHER THAT** the remuneration of Mr. Akshat Seth, as Managing Director & CEO specified above, subject to overall ceiling specified above and subject to compliance of Schedule V of the Companies Act, 2013, may be modified during the tenure of office as Managing Director, as may be agreed to by the Board of Directors and Mr. Akshat Seth, Managing Director & CEO."

**//Certified true copy//**

**For BirlaNu Limited**  
(Formerly HIL limited)



**Nidhi Bisaria**  
(Company Secretary)



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**BIRLANU LIMITED EMPLOYEE STOCK  
OPTION SCHEME- 2019**

**BIRLANU LIMITED**  
*(FORMERLY KNOWN AS HIL LIMITED)*

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## TABLE OF CONTENTS

1	SHORT TITLE, APPLICABILITY AND TERM .....	1
2	OBJECTIVES.....	1
3	DEFINITIONS AND INTERPRETATIONS .....	1
4	ADMINISTRATION AND IMPLEMENTATION.....	7
5	LIMITS .....	8
6	NOMINATION & REMUNERATION CUM COMPENSATION COMMITTEE.....	8
7	GRANT OF OPTIONS .....	10
8	VESTING OF OPTIONS.....	11
9	EXERCISE OF OPTIONS.....	12
10	CESSATION OF EMPLOYMENT .....	13
11	NON-ASSIGNABILITY .....	15
12	RIGHTS OF OPTION HOLDER .....	15
13	TERMS AND CONDITIONS OF SHARES .....	15
14	CHANGE IN CAPITAL STRUCTURE OR CORPORATE ACTION .....	16
15	AMENDMENT OR TERMINATION OF THE PLAN .....	16
16	OTHERS .....	16

# BIRLANU LIMITED EMPLOYEE STOCK OPTION SCHEME – 2019

*Effective from **October 3, 2019, and amended on [insert date] 2025***

This Employee Stock Option Scheme has been formulated by the Nomination & Remuneration cum Compensation Committee (*as defined hereinafter*) and approved by the Board of Directors of (*as defined hereinafter*) of BirlaNu Limited (“**Company**”) in its meeting held on August 12, 2019 and by the shareholders of the Company on October 3, 2019 through the postal ballot process. This Scheme was further amended and approved by the Board of Directors of the Company in its meeting held on *[insert date] 2025*, and by the shareholders of the Company in the Annual General Meeting held on *[insert date]*, in accordance with the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and amendments thereunder (“**SEBI Regulations**”).

## **1 SHORT TITLE, APPLICABILITY AND TERM**

- 1.1 This Employee Stock Option Scheme may be called the “BirlaNu Limited **ESOS - 2019**” which expression shall include any alterations, amendments or modifications hereto from time to time.
- 1.2 This Plan shall be effective from the date when the shareholders’ approval is obtained and adopted (“**Effective Date**”) and shall continue to be in force until (i) its termination by the Board; or (ii) the date on which all the Options available for issuance under this Plan have been issued and Exercised or have lapsed, whichever is earlier.
- 1.3 No Grants shall be made under the Plan after Closing Date. Any Stock Options which are not granted by the Closing Date, shall automatically lapse. It is clarified that the Plan shall remain in effect after the Closing Date, until all the Options granted under this Plan have been Exercised or have lapsed, whichever is earlier.
- 1.4 BirlaNu Limited ESOS – 2019 applies only to Eligible Employees (*as defined herein*). The Eligible Employees to whom the Options would be granted, and their eligibility criteria would be determined by the Nomination and Remuneration cum Compensation Committee, at its absolute discretion.

## **2 OBJECTIVES**

BirlaNu Limited ESOS – 2019 is being offered to the Eligible Employees with the objective of achieving sustained growth of the Company and creation of shareholder value by aligning the interests of the Eligible Employees with the long-term interests of the Company.

## **3 DEFINITIONS AND INTERPRETATIONS**

- 3.1 In this Plan, the following expressions including their grammatical variations or cognate expressions shall, where the context so admits, have the following meaning:
  - 3.1.1 **Act** means the Companies Act, 2013, the Rules made thereunder and Schedules thereto, for the time being in force and as amended from time to time.
  - 3.1.2 **Applicable Laws** means every law, rule and regulation of India to the extent applicable to the Company and to this Plan as amended and modified from time to time, but



without limitation shall particularly include the SEBI Regulations, and guidelines/notifications/circulars issued thereunder, the Companies Act, 2013 or any stock exchange regulations including the listing agreement with all stock exchanges where the Shares of the Company are at any time listed. Accordingly, any actions taken hereunder shall be governed by and construed in accordance with the laws of India, without regard to the application of the 'conflicts of laws' provisions thereof.

- 3.1.3 **Associate Company** means a company as defined under Section 2(6) of the Act.
- 3.1.4 **Award Agreement / Agreement** means a written agreement forming part of the Grant Letter, entered into between the Company and an Option Holder with respect to Grant of Option to such Option Holder providing the terms and conditions of the Grant specific to the Option Holder along with details of the Vesting criteria, Exercise Price and such other details, terms and conditions as may be decided by the Nomination & Remuneration cum Compensation Committee.
- 3.1.5 **Board or Board of Directors** means the Board of Directors of the Company for the time being and re-constituted and/or re-structured from time to time during the existence of this Plan and includes any committee constituted by the Board of Directors.
- 3.1.6 **Change in Capital Structure** means a change in the capital structure of the Company as a result of reclassification of Shares, splitting up of the face value of Shares, subdivision of Shares, consolidation of shares, conversion of Shares into other Shares or securities, and any other reorganization of the capital structure of the Company.
- 3.1.7 **Closing Date** shall mean 10 (Ten) years from the Effective Date.
- 3.1.8 **Cause** means, as determined by the Nomination & Remuneration cum Compensation Committee and shall include:
- (a) breach of any of the terms of this Plan, the employment agreement or such other document governing the employment of the Option Holder which breach is either (i) incapable of remedy; or (ii) if capable of remedy, has not been remedied by the Option Holder within a period of 15 (fifteen) days after receipt of notice of such breach from the Company or where the Option Holder refuses or neglects to comply with any reasonable and lawful directions of the Company; or
  - (b) commits any act of gross misconduct or repeats or continues (after warning) any other fraudulent or material or serious breach of his obligations under this Plan; or
  - (c) is found guilty of moral turpitude, fraud, misrepresentation, dishonesty, gross negligence, or such similar activities; or
  - (d) is found guilty of any conduct which in the opinion of the Board brings him/her and the Company into serious disrepute or detrimental to the interest of the Company any of its affiliates, monetarily or otherwise; or

- (e) submitted false and/or forged documents of qualifications, experience, certificates, etc. or made false representation and/or suppressed any material or relevant information required to be disclosed by him/her; or
- (f) fails or ceases to meet the requirements of any regulatory body whose consent is required to enable him/her to undertake all or any of his duties under this Plan or is guilty of a serious breach of the rules and regulations of such regulatory body or any of the policies of the Company; or
- (g) is in serious breach of the Company policies issued by the Company from time to time regarding anti-bribery and/or its electronic communication systems; or
- (h) make wrongful disclosure of any secret or confidential information about the Company to any third party
- (i) is convicted by a court of competent jurisdiction of a criminal offence or indicted of any criminal offence, which in the reasonable opinion of the Board, will detrimentally affect the Company; or
- (j) has been found to be of unsound mind by a court of competent jurisdiction and the finding is in force or the Option Holder is liable to be dealt with in any way under the Applicable Laws relating to mental health; or
- (k) has become an undischarged insolvent or has applied to be adjudicated as an insolvent and the application is pending; or
- (l) continued absence, without formal request or permission from the management of the Company for the same as per the applicable human resource policy of the Company and as may be determined by the Nomination & Remuneration cum Compensation Committee based on the circumstances of the case, the Option Holder will be deemed to have abandoned, left and relinquished his service with the Company.

3.1.9 **Company** means BirlaNu Limited, incorporated in India, having its Registered Office at Office No 1 & 2, L-7, SLN Terminus, Sy. No. 133, Gachibowli, Hyderabad, 500032 and shall include its successors and assigns. The Company was formerly known as 'HIL Limited'.

3.1.10 **'Corporate Action'** includes:

- (a) Issue of bonus or rights Shares
- (b) The merger, de-merger, spin-off, sub-division, consolidation, amalgamation, sale of business (except to a subsidiary) or other reorganization of the Company in which all the Shares are converted into or exchanged for:
  - (i) a different class of securities of the Company; or
  - (ii) any securities of any other issuer; or
  - (iii) cash; or
  - (iv) other property

- (c) The sale, lease or exchange of all or substantially whole of the assets/undertaking of the Company to any other Company or entity (except to a subsidiary)
- (d) The adoption by the shareholders of the Company of a scheme of liquidation, dissolution or winding up.

3.1.11 **Director(s)** means a member of the Board of the Company.

3.1.12 **Disability** means any disability of whatsoever nature, be it physical, mental or otherwise, which incapacitates or prevents or handicaps an Employee from performing any specific job, work or task which the said Employee was capable of performing immediately before such disablement, as determined by the Nomination & Remuneration cum Compensation Committee based on the medical certificate of a medical expert as identified by the Nomination & Remuneration cum Compensation Committee.

3.1.13 **Eligible Employee** means an Employee as selected by the Nomination and Remuneration cum Compensation Committee, for the purpose of Grant of Options under this Scheme.

3.1.14 **Employee** means (i) an employee as designated by the company, who is exclusively working in India or outside India; or (ii) Directors of the Company whether whole time or not but excluding an Independent Director; or (iii) an employee as defined in clause (i) or (ii) of a Subsidiary (future Subsidiary, if any), in India or outside India, or of a Holding company of the company; but excludes:

- (a) an employee or director who is a Promoter or a person belonging to the Promoter Group; or
- (b) a director who either himself/herself or through his relative or through anybody corporate, directly or indirectly, holds more than 10% (ten percent) of the outstanding equity shares of the Company.

3.1.15 **Exercise** in relation to an Option means the making an application by an Option Holder to the Company to purchase or subscribe to the Shares underlying the Options Vested in him/her, in pursuance of this Plan, in accordance with the procedure laid down by the Company for exercise of Options.

3.1.16 **Exercise Application** means the application form as may be prescribed by the Nomination & Remuneration cum Compensation Committee, in which the Option Holder has to apply to the Company along with the payment of an amount in respect of the Exercise Price and any applicable taxes, for Exercising the Options Vested in him/her.

3.1.17 **Exercise Period** means a period of 4 (four) years after Vesting Date within which an Option Holder should Exercise his/her right to apply for Shares against his/her Vested Options in accordance with the Grant Letter/Award Agreement and this Plan or any other period as may be deemed fit by the Nomination & Remuneration cum Compensation Committee. The Exercise Period shall be mentioned in the Grant Letter/Award Agreement.

- 3.1.18 **Exercise Price** means the price payable by an Option Holder pursuant to the Exercise of the Options Granted under the Plan for the allotment of Shares.
- 3.1.19 **Fair Value** means the fair value of an Option calculated in accordance with accounting policies specified in the Regulation 15 of SEBI Regulations.
- 3.1.20 **Forfeiture** means the cancellation of the Options granted and therefore the cessation of right to Exercise the Options granted to an Option Holder under this Plan.
- 3.1.21 **Fraudulent and Unfair Trade Practices Regulations** means the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003, as amended from time to time.
- 3.1.22 **Governmental Authority** means any entity, authority or body exercising executive, legislative, judicial, regulatory, statutory or administrative functions of or pertaining to the government, including any government authority, agency, department, board, commission or instrumentality or any political subdivision thereof, or of any other jurisdiction relevant to the Company or the transactions contemplated under this Plan any court, tribunal or arbitrator and any securities exchange or body or authority regulating such securities exchange under any Applicable Laws.
- 3.1.23 **Grant** means issue of Options to the Eligible Employees pursuant to this Plan.
- 3.1.24 **Grant Date** means the date on which the Nomination & Remuneration cum Compensation Committee approves the Grant to the Eligible Employees in pursuance of this Plan.
- 3.1.25 **Grant Letter** means the letter issued by the Company accompanied by an Award Agreement intimating the Eligible Employee of the Options Granted to him/her and providing the terms and conditions of the Grant specific to the Eligible Employee along with details of the Vesting criteria, Exercise Price and such other details as may be decided by the Nomination & Remuneration cum Compensation Committee.
- 3.1.26 **Holding Company** shall have the same meaning assigned to it in Section 2(46) of the Act including the amendments or alterations made thereto from time to time.
- 3.1.27 **Independent Director** shall have the same meaning assigned to it in Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the amendments or alterations made thereto from time to time.
- 3.1.28 **Insider Trading Regulations** means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.
- 3.1.29 **Market Price** means the latest available closing price on an Indian Recognized Stock Exchange having higher trading volume on which the Shares of the company are listed on the date immediately prior to the Grant Date.
- 3.1.30 **Nominee** means any person proposed to be appointed by the Option Holder in accordance with Clause 7.3 of the Plan pursuant to submission of such form as may be specified by the Nomination & Remuneration cum Compensation Committee, and

such nominee agreeing to be bound by the terms of this Plan and such nomination being accepted by the Nomination & Remuneration cum Compensation Committee in writing.

- 3.1.31 **Option or Stock Option** means the option Granted to an Eligible Employee which gives such Eligible Employee the right, but not an obligation, to purchase or subscribe at a future date, the Shares underlying the Option at a pre-determined price and upon such terms and conditions as may be specified by the Company.
- 3.1.32 **Option Holder** means an Eligible Employee who has been Granted Options and who has agreed to abide by the terms and conditions of this Plan as well as the Grant Letter/Award Agreement (and, where the context so requires, shall include a Nominee in case of death of the holder of the Options).
- 3.1.33 **Plan/ Scheme/ Hil Limited ESOS – 2019** means this 'Hil Limited Stock Option Scheme – 2019' as amended or modified from time to time.
- 3.1.34 **Plan Pool** shall have the same meaning assigned to it in Clause 5.1 of this Plan.
- 3.1.35 **Promoter** shall have the same meaning provided under the SEBI ICDR Regulations.
- 3.1.36 **Promoter Group** shall have the same meaning assigned to it under the SEBI ICDR Regulations.
- 3.1.37 **Recognized Stock Exchange** means the BSE Limited, National Stock Exchange of India Limited or any other stock exchange in India on which the Company's Shares are listed or are to be listed.
- 3.1.38 **Nomination & Remuneration cum Compensation Committee** means the Nomination and Nomination & Remuneration cum Compensation Committee of the Company designated by the Board to act as a compensation committee in accordance with the SEBI Regulations, consisting of a majority of Independent Directors and entrusted with the authority to formulate, implement and administer the Plan.
- 3.1.39 **Retirement** means retirement of an Employee as per the Rules of the Company.
- 3.1.40 **SCRA** means the Securities Contracts (Regulation) Act, 1956, as amended from time to time.
- 3.1.41 **SEBI** means the Securities and Exchange Board of India.
- 3.1.42 **SEBI Act** means the Securities and Exchange Board of India Act, 1992, as amended from time to time.
- 3.1.43 **SEBI ICDR Regulations** means the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time.
- 3.1.44 **SEBI Regulations** means the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to

time.

- 3.1.45 **Share(s)** means the fully paid-up equity shares of the Company of the face value of Rs 10/- each.
- 3.1.46 **Subsidiary** means a subsidiary of the Company as defined under the Act.
- 3.1.47 **Unvested Option** means an Option in respect of which the relevant Vesting Period and other conditions, if any, for Vesting are not attained and which the Option Holder has not become eligible to Exercise.
- 3.1.48 **Vesting** means the process by which an Option Holder becomes eligible to Exercise his Option to apply for the issue and allotment of the Shares pursuant to the Options Granted to him/her under the Plan.
- 3.1.49 **Vesting Date** in relation to an Option means the date on which the Options have Vested.
- 3.1.50 **Vested Option** means an Option in respect of which the relevant vesting conditions have been satisfied and the Option Holder has become eligible to Exercise the Option.
- 3.1.51 **Vesting Period** means the period from the Grant Date till the Vesting Date.
- 3.2 All other expressions unless defined herein shall have the same meaning as have been assigned to them under the SEBI Regulations, the SEBI Act or SCRA or the Act, or the SEBI ICDR Regulations or any statutory modification or re-enactment thereof, as the case may be.
- 3.3 In this Plan, unless otherwise stated or intention appears:
- 3.3.1 the Clause headings are for ease of reference only and shall not be relevant to interpretation;
- 3.3.2 a reference to a Clause number includes a reference to its Sub-Clauses;
- 3.3.3 words in the singular include the plural and vice versa, if the context so requires;
- 3.3.4 words importing a particular gender include any other gender; and
- 3.3.5 Reference to any Act, Rules, Regulations, Statutes or Notifications/Circulars/Press Notes shall include any statutory modification, substitution or re-enactment thereof.

#### **4 ADMINISTRATION AND IMPLEMENTATION**

- 4.1 The Plan shall be operated, administered and supervised by the Nomination & Remuneration cum Compensation Committee under the policy and framework laid down by the Board of Directors of the Company and the guidelines prescribed by SEBI or any other authority in this regard, in accordance with the authority delegated to the Nomination & Remuneration cum Compensation Committee from time to time and subject to the amendments, modifications and alterations to the Plan made by the Company in this connection.
- 4.2 All the questions of interpretation, disputes, discrepancy or disagreement which shall arise

under, or as a result of, or pursuant to, or in connection with this Plan or any Option shall be referred to the Nomination & Remuneration cum Compensation Committee and shall be determined by the Nomination & Remuneration cum Compensation Committee and such determination/ decision/ interpretation shall be final and binding upon the Eligible Employees/Option Holders and all the persons having interest in or affected by this Plan or such Option.

## **5 LIMITS**

- 5.1 The aggregate number of Shares with respect to which Options may be granted under this Plan shall not exceed 1,50,000 (One Lakh Fifty Thousand) Shares (“**Plan Pool**”). If any Options granted under the Plan are terminated / Forfeited / lapsed under the provisions of the Plan, such Options shall be available for further Grants under the Plan. The terms relating to Exercise Price, Exercise Period, Vesting, etc., in respect of such lapsed options to be granted, as aforesaid, will be determined by the Nomination & Remuneration cum Compensation Committee at the time of Grant as it may deem fit in its absolute discretion, subject to compliance with all Applicable Laws. In case of a Corporate Action or 'Change in the Capital Structure of the Company, the maximum number of Shares available for being granted under this Plan shall stand modified accordingly, so as to ensure that the cumulative face value prior to such Corporate Action or Change in the Capital Structure of the Company remains unchanged.
- 5.2 Where Shares are issued consequent to Exercise of an Option under the Plan, the maximum number of Shares that are subject to Option referred to in Clause 5.1 above shall stand reduced to the extent of such issued Shares.
- 5.3 The quantum of Options that can be granted to an Eligible Employee shall be based on the percentage of such Eligible Employee’s remuneration/compensation, or on any other basis, and shall be determined by the Nomination & Remuneration cum Compensation Committee in its sole discretion. The maximum number of Shares with respect to which Options may be granted to a single Eligible Employee under this Plan shall be less than 1% (One percent) of the issued capital of the Company at any point of time.

## **6 NOMINATION & REMUNERATION CUM COMPENSATION COMMITTEE**

### **6.1 Powers of Nomination & Remuneration cum Compensation Committee**

Notwithstanding anything stated herein, but subject to the provisions of the Act, SEBI Regulations and other Applicable Laws, the Nomination & Remuneration cum Compensation Committee, in its absolute discretion, shall determine all the terms governing this Plan and any variation thereof. The powers of the Nomination & Remuneration cum Compensation Committee include, inter alia, the power to:

- 6.1.1 determine the quantum of Options to be Granted, to each Eligible Employee and in the aggregate, and the time at which such Options are to be Granted.
- 6.1.2 determine the price/pricing formula on the basis of which Options would be Granted and Shares are offered at the time of Grant or Exercise of Options, respectively.
- 6.1.3 determine the number of tranches, if any, in which the Options are to be Granted and the quantum of Options to be Granted in each such tranche.



- 6.1.4 determine the criteria for determining the quantum of Options to be Granted to Eligible Employees.
- 6.1.5 determine the terms and conditions subject to which the Options Granted would Vest with the Option Holders.
- 6.1.6 determine the eligibility criteria and Employees eligible for participation in the Plan.
- 6.1.7 determine the performance parameters for Grant and / or Vesting of Options granted to an Eligible Employee, under the Plan.
- 6.1.8 assess the performance of an Eligible Employee/Option Holder for Granting / determining the Vesting of the Options.
- 6.1.9 lay down the conditions under which Options Vested in the Option Holder may lapse in case of termination of employment for fraud, misconduct or where an Option Holder joins competition etc.
- 6.1.10 obtaining permissions from and making periodic reports to regulatory authorities, as may be required and ensuring compliance with all applicable laws
- 6.1.11 determine the Exercise Period within which the Option Holder should Exercise the Options and that Options would lapse on failure to exercise the same within the Exercise Period.
- 6.1.12 specify time period within which the Option Holder shall Exercise the Vested Options in the event of termination or resignation of the Option Holder.
- 6.1.13 determine the right of an Employee to exercise all Options vested in him/her at one time or at various points of time within the Exercise Period.
- 6.1.14 lay down the procedure for making a fair and reasonable adjustment to the number of Options and to the Exercise Price in case of Change in the Capital Structure and/or Corporate Action.
- 6.1.15 lay down the method for satisfaction of any tax obligation arising in connection with the Options or such Shares.
- 6.1.16 lay down the procedure for cashless exercise of Options, if any.
- 6.1.17 provide for Grant, Vesting and Exercise of Options in case of Eligible Employees/Option Holders who are on long leave.
- 6.1.18 provide for Vesting and Exercise of Options, in accordance with the Regulations and Applicable Laws, in case of Option Holder seconded to any other company or who have joined Holding Company or a Subsidiary or an Associate Company at the instance of the Company.
- 6.1.19 provisions for providing financial assistance to the Option Holders to enable them to acquire, purchase or subscribe to the Shares.

6.1.20 generally, exercise such powers as may be necessary or expedient in connection of the implementation or administration of the Plan.

6.1.21 frame suitable policies and procedures to ensure that there is no violation of securities laws, as amended from time to time, including Insider Trading Regulations and Fraudulent and Unfair Trade Practices Regulations by the Company and the Option Holders.

The number of members of the Nomination & Remuneration cum Compensation Committee and their powers and functions can be specified, varied, altered or modified from time to time by the Board, subject to the provisions of the Applicable Law. The Board may further provide that the Nomination & Remuneration cum Compensation Committee shall exercise certain powers only after consulting the Board.

## **6.2 Liability of the Nomination & Remuneration cum Compensation Committee**

6.2.1 No member of the Nomination & Remuneration cum Compensation Committee shall be personally liable for any decision or action made in good faith with respect to the Plan.

6.2.2 The Nomination & Remuneration cum Compensation Committee members shall, however, abstain from participating in and deciding matters that directly affect their individual ownership interests under the Plan. In such a case the deciding authority shall rest with the Board of Directors.

## **7 GRANT OF OPTIONS**

### **7.1 Grant**

7.1.1 The Nomination & Remuneration cum Compensation Committee may from time to time make Grants to one or more Eligible Employees, which may include recurring Grants to the same Eligible Employee, if required.

7.1.2 A Grant agreed to be made to a prospective Employee on probation upon the condition that such person becomes a permanent Employee, shall be deemed to have been Granted effective on the date as specified in the employment contract or the said individual becoming a permanent Employee, whichever is later.

7.1.3 Options Granted to an Eligible Employee shall be evidenced by a Grant Letter/Award Agreement. The Exercise Price shall be specified in the Grant Letter/Award Agreement of the Option Holder.

7.1.4 In the event that an Option Holder is transferred or deputed to an Associate Company prior to Vesting or Exercise, the Vesting and Exercise as per the terms of the Grant shall continue in case of such transferred or deputed Option Holder even after the transfer or deputation.

### **7.2 Grant Criteria**

The Eligible Employee(s) will be Granted Options by the Nomination & Remuneration cum

Compensation Committee on the basis of any or all of the following criteria, as and when they apply:

- 7.2.1 Level and role of the Employee;
- 7.2.2 Performance of the Employee;
- 7.2.3 Age of the Employee;
- 7.2.4 Such other factors as Nomination & Remuneration cum Compensation Committee may decide from time to time.

### 7.3 **Nomination**

Each Option Holder may appoint any person(s) as Nominee for the purpose of exercising the rights on his death, subject to the terms and conditions of the Plan. The Option Holder shall appoint such Nominee by submitting a letter in the form specified by the Nomination & Remuneration cum Compensation Committee in this regard. The Option Holder has the right to revoke / change such nomination. The Nomination & Remuneration cum Compensation Committee shall have the sole discretion whether to accept/reject/modify any such nomination. The Nominee shall alone be entitled to exercise the rights of the Option Holder concerned in the event of the death of the Option Holder and shall be bound by the obligations as set out in this Plan. Such Nominee shall be the only legal representative recognized by the Nomination & Remuneration cum Compensation Committee as the inheritor of the Option Holder's Option to the exclusion of all others.

## 8 **VESTING OF OPTIONS**

- 8.1 Subject to the terms contained herein, each Option granted shall be an Unvested Option. The terms and criteria for Vesting of Options shall be communicated to the Eligible Employee in the Grant Letter/Award Agreement. The Nomination & Remuneration cum Compensation Committee may in its absolute discretion determine the Vesting criteria, which could either be time-based or performance-based or both, provided, that in no case shall the Vesting Period be (i) more than 5 (five) years from the Grant Date; and (ii) less than 1 (one) year from the Grant Date or such other minimum or maximum time period as may be prescribed by Applicable Laws, from time to time.
- 8.2 Notwithstanding anything to the contrary in this Plan, the Nomination & Remuneration cum Compensation Committee shall be entitled, in its absolute discretion, to vary or alter the terms of the Vesting, including the Vesting Period of any Option to be Granted or any Option Holder, as it may deem fit. The Nomination & Remuneration cum Compensation Committee may also vary or alter the terms of the Vesting the Options already Granted but not yet exercised, as it may deem fit; provided, however, that such variation shall not be to the disadvantageous to the Option Holder.
- 8.3 Subject to Clause 10 (*Cessation of Employment*) of this Plan, Vested Options shall entitle the Option Holder to apply for the Shares at the Exercise Price within the Exercise Period. In case the Vesting criteria/Exercise Period relating to Options are not met or if the Options have Vested and are not Exercised within the Exercise Period, or if the Option Holder refuse to Exercise the Options, then such Options shall lapse and be cancelled forthwith.
- 8.4 Subject to the Applicable Laws, the Nomination & Remuneration cum Compensation

Committee in its absolute discretion may permit the Exercise of the Options Granted, including Options which have not been Vested, within such time and on such terms and conditions, as it may determine.

## **9 EXERCISE OF OPTIONS**

### **9.1 Exercise Process**

The Option Holder may, at any time during the Exercise Period, subject to Applicable Laws and fulfilment of conditions provided in the Grant Letter/Award Agreement, Exercise the Vested Options by submitting Exercise Application to the Company accompanied by the payment of an amount equivalent to the Exercise Price in respect of such Shares. The Exercise Application shall be in such form as may be prescribed in this regard and the Nomination & Remuneration cum Compensation Committee may determine the procedure for Exercise from time to time.

If the Options are not Exercised within the Exercise Period or such other extended period as may be permitted under this Plan, they shall lapse and be cancelled forthwith. The Company shall not have any obligations to the Option Holder towards such lapsed Options.

### **9.2 Exercise Shares**

Each Option would entitle the Employee, on Exercise, to acquire 1 (one) Share of face value of INR 10 (Rupees Ten) (or such other number adjusted for any Change in Capital Structure of the Company from time to time, as may be determined by the Nomination & Remuneration cum Compensation Committee pursuant to the provisions of this Plan). Provided that, in the event of Exercise of Options, resulting in fractional Shares, the Nomination & Remuneration cum Compensation Committee shall be entitled to round off the number of Shares to the nearest whole number and Exercise Price shall be correspondingly adjusted.

### **9.3 Exercise Price**

Subject to SEBI Regulations, the Nomination & Remuneration cum Compensation Committee shall determine the Exercise Price of the Options Granted under the Plan, as it may deem appropriate in conformity with the applicable accounting policies, if any, provided that the Exercise Price shall not be less than the face value of the Shares and not higher than the prevailing Market Price (on Stock Exchange with highest volume) of the Shares of the Company as on the Grant Date as discounted by 20% or such other lesser percentage as may be determined by the Nomination & Remuneration cum Compensation Committee in its absolute discretion. Exercise Price will be intimated to the Option Holder through the Grant Letter/Award Agreement. No amount shall be payable at the time of Grant of Options. The Exercise Price shall be subject to any fair and reasonable adjustments that may be made on account of Corporate Actions of the Company in order to comply with the SEBI Regulations.

### **9.4 Cashless Exercise**

Under a Cashless Exercise, an Option Holder who Exercises all but not less than all the Options held by it, will have to simultaneously sell the Shares acquired on Exercise of Options and will only be entitled to receive the difference between the Selling Price and the Exercise Price for the Options exercised by him/her after deducting taxes payable on Exercise/Sale, if any, and other amounts, expenses and charges due from him/her (including those in connection with the sale).

For the purpose of implementing the 'Cashless Exercise' the Nomination & Remuneration cum Compensation Committee shall be entitled to specify such procedures and/or mechanisms for the Shares issued on Exercise of the Options as may be necessary and the same shall be binding on the Option Holder. For the purpose of this clause, unless otherwise stated, "**Selling Price**" means where the Shares of the Company are listed on a Recognized Stock Exchange, the actual price realized on sale of the Shares.

Notwithstanding anything contained herein or elsewhere in this Plan, it is hereby clarified that the Company is under no obligation to either buy the Shares or pay any compensation to any Option Holder under this clause as a result of the inability or unwillingness of the Option Holder to acquire any Shares, whether due to lack of funds, any restriction under law or otherwise. It is hereby further clarified that Cashless Exercise cannot be opted for a part of the Options held by an Option Holder.

#### **9.5 Restrictions under the Applicable Laws:**

Notwithstanding anything contained elsewhere in the Plan, the Nomination & Remuneration cum Compensation Committee and/or the Board may, if the Exercise of Options within the Exercise period is prevented by any law or regulation in force, defer or refuse to permit the Exercise of Options till such time as the prohibition under the Applicable Laws is lifted and in such an event the Company shall not be liable to pay any compensation or similar payment to the Option Holder for any loss suffered due to such inability to Exercise. Provided further, that the Board shall have the power and is authorized to cancel all or any of the Options granted under the Plan if so required under the Applicable Law for the time being in force.

#### **9.6 Documentation**

Notwithstanding any other provisions contained herein, the Nomination & Remuneration cum Compensation Committee may require the Employee or former Employee or Nominee, as the case may be, to sign such forms, agreements or documents for the purpose of facilitation of terms of this Plan before any Share is allotted to the Employee or former Employee or Nominee, pursuant to Exercise of Options.

#### **9.7 Exercise of Options in case of cessation of employment**

Notwithstanding the foregoing provisions of this Clause 9 (*Exercise of Options*) and subject to Applicable Laws, in case of cessation of employment, the Option Holder shall be entitled to Exercise the Vested Options in accordance with the provision of Clause 10 (*Cessation of Employment*).

#### **9.8 Consequence of failure to Exercise Option**

if the Option Holder / Nominee fails to Exercise the Options within the Exercise Period, the amount paid by such Option Holder, if any, at the time of Grant, may be (i) forfeited by the Company or (ii) refunded to the Option Holder/ Nominee if the Options are not Vested due to non-fulfilment of conditions relating to Vesting of Options as per the Plan.

### **10 CESSATION OF EMPLOYMENT**

10.1 If an Option Holder's employment is terminated with the Company due to Cause, then all the

Vested Options (but not Exercised) and Unvested Options shall lapse and be cancelled forthwith and revert to the Plan Pool. The Company or the Nomination & Remuneration cum Compensation Committee shall not have any obligation towards such lapsed Options. The Company will inform the Nomination & Remuneration cum Compensation Committee about termination of an employment under these circumstances.

10.2 If the employment of an Option Holder is terminated:

10.2.1 by voluntary resignation by the Option Holder attributable to any reason other than Cause;

10.2.2 by the Company for any reason other than Cause; or

10.2.3 upon expiration of the term specified under the concerned employment agreement / appointment letter provided that such term has expired without any Cause,

then all the Unvested Options shall lapse on the date of termination / resignation and shall revert to the Plan pool. As regards the Vested Options, the Option Holder shall be entitled to Exercise the Vested Options within 3 (three) months from the date of termination / resignation, failing which such Vested Options shall lapse and be cancelled forthwith and revert to the Plan Pool. There shall be no further obligation of the Company or the Nomination & Remuneration cum Compensation Committee towards the Option Holder with regard to lapsed Options.

10.3 In the event the Option Holder dies while in employment of the Company, then all the Unvested Options granted to him/her till such date shall immediately Vest in the Nominee, and along with the already Vested Options would be Exercisable within 1 (one) year from the date of the death of the Option Holder, by the Nominee. In case of death of an Option Holder, who has not appointed a Nominee, the Vested and Unvested Options shall be Exercisable by the legal heir(s)/successor(s) of such Option Holder, provided however that the legal heir(s)/successor(s) shall be required to produce to the Company all such documents / indemnities as may be required by the Company to prove succession of the assets of the deceased Option Holder. In the event, the aforesaid Options are not exercised the Nominee or the legal heir(s), as the case may be, within the aforesaid 1 (one) year period, the unexercised Options, if any, will lapse and be cancelled and shall revert to the Plan Pool. There shall be no further obligation of the Company or the Nomination & Remuneration cum Compensation Committee towards the Nominee or the Option Holder, as the case may be, with regard to the lapsed Options.

10.4 In the event the Option Holder suffers permanent Disability while in employment of the Company, then all the Unvested Options granted to him/her till such date shall immediately Vest in the Option Holder as on the date of permanent Disability, and along with the already Vested Options would be Exercisable within 1 (one) year from the date of separation of employment due to permanent Disability, by the Option Holder. In the event, the aforesaid Options are not Exercised within such 1 (one) year period by the Option Holder, the unexercised Options, if any, will lapse and be cancelled and shall revert to the Plan Pool. There shall be no further obligation of the Company or the Nomination & Remuneration cum Compensation Committee towards the Option Holder, as the case may be, with regard to the lapsed Options. In the event of death of the Option Holder after such separation, the Nominee of legal heir(s) of such Option Holder, as the case may be, will be allowed to Exercise all the

unexercised Options of the Option Holder before the expiry of 1 (one) year from the date of death and Clause 10.3 above shall be applicable, *mutatis mutandis*.

10.5 The treatment of Options in the hands of an Option Holder who is on long leave or whose employment is terminated for reasons other than mentioned in this Clause 10 (*Cessation of Employment*) shall be decided by the Nomination & Remuneration cum Compensation Committee on the merits of the case as and when it arises.

10.6 If the employment of an Option Holder is terminated:

10.6.1 by Retirement; or

10.6.2 on attaining superannuation as per the rules of employment or service agreement;

then all the Unvested Options shall continue to Vest as per the original terms of the Grant. As regards the Vested Options on date of Retirement / superannuation, and the Vested Options arising thereafter (as per terms of the original Grant), the Option Holder shall be entitled to Exercise such Vested Options within 3 (three) months from the date of Retirement / superannuation / Vesting Date, as the case may be, failing which such Vested Options shall lapse and be cancelled forthwith and revert to the Plan Pool. There shall be no further obligation of the Company or the Nomination and Remuneration cum Compensation Committee towards the Option Holder with regard to lapsed Options.

## **11 NON-ASSIGNABILITY**

11.1 The Options granted under this Plan is non-transferable and non-assignable and therefore not eligible to be sold, pledged, assigned, hypothecated, transferred or otherwise disposed of or alienated in any manner whatsoever. No Option shall be subject to execution of any decree, attachment or similar process. The Option shall only be Exercisable by such Option Holder, or in case of death of the Option Holder, by the Nominee/legal heirs.

11.2 For the sake of clarification, there will be no restriction on transferability of Shares, which may be issued/allotted on Exercise of the Options Granted pursuant to this Plan upon completion of all compliances related to Exercise to the satisfaction of the Nomination & Remuneration cum Compensation Committee.

## **12 RIGHTS OF OPTION HOLDER**

Neither Option Holder, nor his Nominee shall have any of the rights of a shareholder of the Company (for example, voting rights, dividend rights, bonus or right shares etc.) with respect to the Shares for which the Option is Granted until Options are Exercised and Shares are issued by the Company in accordance with this Plan.

## **13 TERMS AND CONDITIONS OF SHARES**

Shares to be issued to an Option Holder pursuant to Exercise, will be allotted directly by the Company and shall (subject to the approval of Recognized Stock Exchanges) be listed on the Recognized Stock Exchanges where the Shares of the Company are listed. All the Shares allotted consequent to Exercise of Options shall rank *pari passu* with the existing Shares of the Company, save as regards any right attached to any such Shares by reference to a record date prior to the date of allotment.



## **14 CHANGE IN CAPITAL STRUCTURE OR CORPORATE ACTION**

- 14.1 A Grant made under this Plan shall be subject to fair and reasonable adjustment, by the Nomination & Remuneration cum Compensation Committee, at its discretion as to the entitlements including the number of Options, Exercise Price of Options, Vesting Period, Exercise Period, cashing out, as the case may be, in the event of a Corporate Action or a Change in the Capital Structure of the Company. The decision of the Nomination & Remuneration cum Compensation Committee in this regard shall be final. However, in such an event, the Nomination & Remuneration cum Compensation Committee shall ensure that the total value of the Options remains the same after the Change in Capital Structure or a Corporate Action and in this regard, if necessary, the Nomination & Remuneration cum Compensation Committee may make appropriate adjustments in the number of Options and the Exercise Price of the Options, as it may deem fit in its absolute discretion. The Vesting Period of the Options shall be left unaltered as far as possible to protect the rights of the Option Holders. .
- 14.2 It is hereby clarified that if the Company issues bonus or rights shares, the Option Holder shall not be eligible for bonus or rights in the capacity of the Option Holder. However, an adjustment to the number of Options or the Exercise Price or both may be made in accordance with this Plan.
- 14.3 No adjustment shall be made by the Nomination & Remuneration cum Compensation Committee pursuant to this Clause 14 which is detrimental to the interests of the Option Holders.

## **15 AMENDMENT OR TERMINATION OF THE PLAN**

- 15.1 The Nomination & Remuneration cum Compensation Committee may, in its absolute discretion and with the approval of the Shareholders, if required, from time to time amend, alter or terminate the Plan or any Grant or the terms and conditions thereof, provided, that no amendment, alteration or termination of any Grant previously made shall be carried out, if such termination / amendment is detrimental to the interest of the Option Holder or is in violation of Applicable Laws.
- 15.2 Without prejudice to the above, the Nomination & Remuneration cum Compensation Committee may, without any reference to or consent of the Option Holders concerned, and subject to approval of Shareholders, if required, amend the Plan or Grant or any Grant Letter/Award Agreement to comply with any Applicable Laws, regulations or guidelines, which is or may hereinafter, become applicable to this Plan.

## **16 OTHERS**

### **16.1 No Right to a Grant**

Neither the adoption of the Plan nor any action of the Nomination & Remuneration cum Compensation Committee shall be deemed to give an Eligible Employee any right to be Granted an Option to purchase Shares, to receive a Grant or to any other rights hereunder except as may be evidenced by the Grant Letter/ Award Agreement duly executed on behalf of the Company.

## 16.2 **No Employment Rights Conferred**

- 16.2.1 Nothing contained in the Plan or in any Grant made hereunder shall (i) confer upon any Option Holder any right with respect to continuation of employment with the Company, or (ii) interfere in any way with the right of the Company to terminate his or her employment at any time.
- 16.2.2 The Grant of Option does not form part of the Option Holder's entitlement to compensation or benefits pursuant to his/her contract of employment nor does the existence of a contract of employment between any person and the Company would give any person any right or entitlement to have an Option Granted to him/her in respect of any number of Shares or any expectation that an Option might be Granted to him whether subject to any condition or at all.
- 16.2.3 The rights Granted to an Option Holder upon Grant of an Option shall not afford the Option Holder any rights or additional rights to compensation or damages in consequence of the loss or termination of his office or employment with the Company for any reasons whatsoever (whether or not such termination is ultimately held to be wrongful or unfair).

## 16.3 **No Restriction of Corporate Action**

Nothing contained in the Plan shall be construed to prevent the Company from Changing the Capital Structure or taking any Corporate Action which is deemed by the Company to be appropriate or in its best interest, whether or not such action would have an adverse effect on the Plan. No Eligible Employee/Option Holder, beneficiary or other person shall have any claim against the Company as a result of such action.

## 16.4 **Taxation**

The Option Holder shall be liable for any tax that may be attracted on the Option Holder receiving the Shares upon Exercise or upon Cashless Exercise of Options. All Options granted under the Plan shall be subject to deduction of applicable perquisite tax or any other tax at source as applicable under law, if at any time of Grant, Vesting or Exercise (or Cashless Exercise) of such Options or transfer of Shares, as per the Applicable Laws. The Company shall have a right to deduct appropriate tax from any payment due to the Option Holder from the Company under this Plan or under the employment agreement with the Option Holder. In the event that the amount so due and payable by the Company is insufficient to meet the withholding tax liability, the Company shall require the Option Holder to remit such amount to the Company as would be necessary to meet the tax withholding obligation of the Company.

The Option Holder will authorize in a prescribed format the Company to sell such number of Shares as would be necessary to discharge the obligation in respect of tax deduction at source/recovery of tax paid and appropriate the proceeds thereof on behalf of the Option Holder, if so required.

## 16.5 **Confidentiality**

The Option Holder shall ensure complete confidentiality in respect of all documents, matters and discussions in relation to the Plan, Grant, the Grant Letter/Award Agreement or any connected matter. Any violation may result in cancellation of Grants.

## 16.6 **Insider Trading**

Eligible Employees/ Option Holders are required to always adhere to the Applicable Laws and Company's policies and dealing with the Shares or any exercising any rights thereunder, in particular, each Eligible Employee/Option Holder shall ensure that there is no violation of:

16.6.1 Insider Trading Regulations and/or the guidelines prescribed by the Recognized Stock Exchange on which the shares of the Company are listed.

16.6.2 Other applicable restrictions for prevention of fraudulent and/or unfair trade practices relating to the securities market.

The Eligible Employee/Option Holder shall keep the Company, Nomination & Remuneration cum Compensation Committee and the Board, fully indemnified in respect of any liability arising for violation of the above provisions.

## 16.7 **New Plans**

Nothing contained in the Plan shall be construed to prevent the Company directly or through any trust settled by Company, from implementing any other new Employee Ownership Plan which is deemed by the Company to be appropriate or in its best interest, whether or not such other action would have any adverse impact on the Plan or any Grant made under the Plan. No Option Holder or other person shall have any claim against the Company or the Board or Nomination & Remuneration cum Compensation Committee as a result of such action.

## 16.8 **Liability**

The inability of the Company to obtain any statutory authority/approval from any Governmental Authority or under the Applicable Law, for the lawful issuance or Sale of any Shares shall relieve and wholly discharge the Company of any and all liabilities in respect of failure to issue/sell such Shares.

## 16.9 **Compensation of loss**

The Option Holder shall not be entitled to any compensation or damages for any loss of potential loss which he/she may suffer by reason of being unable to Exercise an Option, in whole or in part. Further, participation in this Plan shall not be construed as any guarantee of return or any investment. Any loss due to fluctuations in the market price of the Shares and the risks associated with the investments is that of the Option Holder alone.

## 16.10 **Disclosures**

The Company shall make requisite disclosures to the Eligible Employees identified for grant of Options as prescribed under SEBI Regulations. The Option Holders shall receive copies of all documents that are sent to the members of the Company. This shall include the annual report of the Company as well as notices of meetings and the accompanying explanatory statements.

## 16.11 **Method used for valuing Options**

The Company shall follow the Fair Value method for computing the compensation cost for the Options Granted.

**16.12 Governing Law and dispute resolution**

16.12.1 The Plan shall be construed in accordance with the laws of Republic of India and other Applicable Laws. The Shares issued pursuant to this plan shall be governed by the Applicable Laws of the India and the rules and regulations of the Recognized Stock Exchanges, and in a case where the Shares are listed on a stock exchange in a country other than India, the laws of the country / stock exchange in which the Shares are listed shall also apply.

16.12.2 Notwithstanding this, the Company may undertake proceedings against any Eligible Employee/Option Holder in any court of competent jurisdiction or concurrently in more than one jurisdiction in case such Eligible Employee/ Option Holder has violated or threatens to violate the terms of the Plan.

16.11.3 All disputes arising out of or in connection with this Plan or the Grant, Vesting or Exercise shall be referred to for arbitration to a single arbitrator to be appointed by the Company. The arbitration proceedings shall be in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended from time to time. The seat and venue of the arbitration shall be New Delhi, India. The language of the arbitration shall be English.

**APPROVED BY THE NOMINATION AND REMUNERATION CUM COMPENSATION COMMITTEE AS OF 12<sup>TH</sup> DAY OF AUGUST 2019 AND AMENDED ON [INSERT DATE] DAY OF MAY 2025**

**ADOPTED BY THE BOARD OF DIRECTORS AS OF 12<sup>TH</sup> DAY OF AUGUST 2019 AND AMENDED ON 17 DAY OF MAY 2025**

**APPROVED BY THE SHAREHOLDERS AS OF 3<sup>rd</sup> DAY OF OCTOBER, 2019 AND AMENDED ON 17 DAY OF MAY 2025**

**\*\*\*\*\* End of Document\*\*\*\*\***

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF BIRLANU LIMITED (FORMERLY HIL LIMITED) AT ITS MEETING HELD ON SATURDAY, MAY 17, 2025 AT 5:00 PM IST AT 6<sup>TH</sup> FLOOR, BIRLA TOWER, BARAKHAMBA ROAD, NEW DELHI - 110001

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**Re-appointment of Cost Auditor for the financial year 2025-26 and fix their remuneration**

“**RESOLVED THAT** pursuant to Section 148 of the Companies Act, 2013 read with the rules there under and as recommended by the Audit Committee, the Board hereby approves the reappointment of M/s. S.S. Zanwar & Associates, Cost Accountants in practice, (Registration No. 100283) as the Cost Auditors of the Company to conduct the Cost Audit of the records of the Company for the financial year 2025-26.

**RESOLVED FURTHER THAT** subject to the approval of members at the ensuing Annual General Meeting, a remuneration of Rs. 8.00 Lakhs (Rupees Eight Lakhs only) plus other applicable taxes and actual travel, stay, conveyance and other miscellaneous expenses, shall be payable to M/s. S. S. Zanwar & Associates, Cost Auditors of the Company.

**RESOLVED FURTHER THAT** Mr. Akshat Seth, Managing Director & CEO, Mr. Ajay Kapadia, Chief Financial Officer and Ms. Nidhi Bisaria, Company Secretary be and are hereby severally authorized to do all such acts, deeds and things as may be required in connection therewith including filing of the requisite e-form to the Central Government or ROC and comply with all other formalities in this regard.”

**//Certified true copy//**

**For BirlaNu Limited**  
(Formerly HIL limited)



**Nidhi Bisaria**  
(Company Secretary)



Date: 8<sup>th</sup> April 2025

To,  
The Board of Directors of –  
BirlaNu Limited  
Office No. 1 & 2, Level 7,  
SLN Terminus, Gachibowli,  
Hyderabad – 500 032

Dear Sir,

**Sub: Cost Audit of Your Company for the year ending 31st March 2026 reg.**

This has reference to our proposal to re-appointment as Cost Auditor for the audit of Cost Accounts maintained by your Company for the financial year ending on 31st March 2026. We shall be happy to accept the appointment as Cost Auditor of the Company, if so, made by the Board of Directors of the Company, on recommendation by the Audit Committee of the Board.

We would like to inform you that we do not suffer from any disqualifications as specified inter-alia under Section 141 of the Companies Act, 2013 (“the Act”) read with Sections 148 of the Act. We further confirm that the appointment, if made, will be within the limits prescribed under Section 141(3)(g) read with Section 148 of the Act.

We would also like to inform you that I am the Proprietor of the firm is holding Certificate of Practice issued by the Institute of Cost Accountants of India and are in whole time practice. Our Permanent Account Number (PAN) is **AACPZ7754L** & **Sole Proprietor Firm’s Registration No. is 100283.**

We further certify that we are an independent firm of Cost Accountants and are at arm’s length relationship with the company.

Further, we confirm that there are no orders or proceedings which are pending against our firm relating to professional matters of conduct before the Institute of Cost Accountants of India or any competent authority or any court.

Thanking you,  
Yours faithfully,

For S.S. Zanwar & Associates  
Cost Accountants  
Registration No. 100283.



Proprietor  
(Sandeep Shriballabh Zanwar)  
Membership No. 20371