

Showrooms

Patna

- Bailey Road
- Bailey Road.zip
- Patna City
- Raza Bazar
- Muradpur
- Kankarbagh
- Anisabad
- Anisabad.zip
- Boring Road
- Zero Mile
- Saguna More

Gaya

- Swarajpuri Road
- Gaya College Road

Muzaffarpur

- Club Road
- Brahmpura

Bhagalpur

- Tilkamanjhi

Darbhanga

- IT Golambar

Begusarai

- HH Mahadeo Chowk, NH-31

Purnia

- Line Bazar, Main Road, Near SBI

Siwan

- Babunia More

Biharsharif

- Kazi Muhalla, Ranchi Road

Biharsharif.zip

- Kazi Muhalla, Ranchi Road

Aurangabad

- M.G. Road, Phoolhet Market

Samastipur

- Nagardhi Ghat Road

Motihari

- Station Road, Motihari

Nawada

- Ramnagar, Nawada

Bettiah

- Nagendra Complex, Supriya Road

Hajipur

- Anwarpur, Hajipur

Lakhisarai

- Purani Bazar

Ara

- Katira More, Ara

Ara.zip

- Katira More, Ara

Sasaram

- Old G.T. Road

Sitamarhi

- Nehar Chowk, Dumra Road

Gopalganj

- Ghosh More, Chitral Ghar Road

Chapra

- Daroga Rai Chowk

Munger

- Chander Bhai, Near New Camp Gaspetrol HP Gas Agency



Plaza

SONY
Centre

Aditya Vision Limited

CIN : L32109BR1999PLC008783
An ISO 9001:2015 Certified Company
a BSE Listed Company

March 10, 2021

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

SCRIP Code: 540205

Sub: Postal Ballot Notice- Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir

This is further to our letter dated **March 03, 2021** and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Postal Ballot Notice for seeking consent of the Members of "**Aditya Vision Limited**" ("**the Company**") to pass the proposed resolutions mentioned in the notice, as Ordinary Resolution/Special Resolution through Postal Ballot only by voting through electronic means ("remote e-voting").

In compliance with Ministry of Corporate Affairs Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 33/2020 dated September 28, 2020, and Circular No. 39/2020 dated December 31, 2020, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. **Friday, March 05, 2021**. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

The Company has engaged the services of Cameo Corporate Services Limited for providing e-voting facility to all its members. The remote e-voting period commences from **Thursday, 11th March, 2021 at 09:00 a.m. (IST) and ends on Friday, 09th April, 2021 at 05:00 p.m. (IST)**.

The result of postal ballot will be declared on or before **Sunday, April 11, 2021**.

Kindly take the information on record.

Thanking you
Yours faithfully

For Aditya Vision Limited

For Aditya Vision Limited



Company Secretary

Akanksha Arya
Company Secretary

Encl: as above



Aditya Vision Limited
CIN : L32109BR1999PLC008783

**Registered Address: 1st, 2nd & 3rd Floor, Aditya House, M-20, Road No. 26, S. K. Nagar
Patna -800001, Bihar**

Website: www.adityavision.in

Email-id: cs@adityavision.in

NOTICE OF THE POSTAL BALLOT

**Notice pursuant to Section 110 of the Companies Act, 2013, as amended read with Rules 20
and 22 of the Companies (Management and Administration) Rules, 2014**

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), as amended from time to time, read with the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 33/2020 dated September 28, 2020, and Circular No. 39/2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “Listing Regulations”) and other applicable provisions of the Companies Act, 2013 and the Rules, Circulars, Notifications there under (including any statutory modification(s) or reenactment(s) thereof for the time being in force), Secretarial Standards –II on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and other applicable provisions, if any, for seeking consent of the Members of **Aditya Vision Limited** (“the Company”) to pass the proposed resolutions mentioned in the notice , as Ordinary Resolution/Special Resolution through Postal Ballot only by voting through electronic means (“remote e-voting”).

As permitted under the MCA Circulars, the Company is sending the Notice in electronic form only. Hence, hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the members for this Postal Ballot and members are required to communicate their assent or dissent through the remote e-voting facility. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Companies Act 2013 read with the rules framed there under and the MCA Circulars, the Company has extended only the remote e-voting facility for its members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to the Notice. The members can vote on resolutions through remote e-voting facility only. Assent or dissent of the members on the resolution mentioned in the Notice would only be taken through the remote e-voting system as per the MCA Circulars.

The remote e-voting period commences from **Thursday, 11th March, 2021 at 09:00 a.m.** (IST) and ends on **Friday, 09th April, 2021 at 05:00 p.m.** (IST). No remote e-Voting will be allowed after said date and time. The Scrutinizer will submit her report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-

voting. The results of the Postal Ballot will be announced on or before 5.00 p.m. (IST) Sunday, April 11, 2021 and will be informed to the concerned stock exchange and also be posted on the Company's website i.e. www.adityavision.in.

Special Business:

ITEM NO.1

Approval for Aditya Vision Employees Stock Option Plan 2021 for employees of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions of the Companies Act, 2013 (the 'Act'), read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for time being in force), the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as, "SEBI ESOP Regulations"/"SEBI SBEB Regulations"), as amended from time to time the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), the circulars /guidelines issued by the Securities and Exchange Board of India ('SEBI'), the Articles of Association of the Company and all other applicable regulations, rules and circulars / guidelines in force, from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall include the Nomination and Remuneration Committee constituted by the Board or any other committee which the Board may constitute to act as the 'Compensation Committee' under the SEBI ESOP Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), consent of the members of the Company be and is hereby accorded to the Board for the formulation and implementation of "**Aditya Vision Employees Stock Option Plan 2021**" (the 'ESOP Plan 2021') and for creation, grant, offer, issue and allotment, from time to time and in one or more tranches, stock options not exceeding 12,03,000 (Twelve Lakhs Three Thousand) to or for the benefit of (i) such person(s) who are permanent employees of the Company, whether working in India or outside India; (ii) directors of the Company, whether whole time or not but excluding independent director(s) and; (iii) such other employees and persons as may be permitted under the applicable laws and as may be approved by the Board, from time to time, but excluding (i) an employee /director who is a promoter or a person belonging to the promoter group and (ii) director(s) who either himself or through his relative(s) or through anybody corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company (the 'Eligible Employees'), which would give rise to the issue of not more than 12,03,000 (Twelve Lakhs Three Thousand) equity shares of the face value of Rs. 10 /- (Rupees Ten only) each and to provide for grant and subsequent vesting and exercise of stock options by the Eligible Employees at such price and on such terms and conditions as maybe determined by the Board in accordance with the provisions of the ESOP Plan 2021 as summarized in the explanatory statement annexed hereto and in due compliance with the SEBI ESOP Regulations and other applicable laws, rules and regulations."

“RESOLVED FURTHER THAT in case of any corporate action(s) such as right issues, bonus issues, change in capital structure, merger, split, consolidation of equity shares, sale of division/undertaking and others, the ceiling as aforesaid of 12,03,000 (Twelve Lakhs Three Thousand) Equity Shares shall be deemed to be increased/decreased, as may be determined by the Board, to facilitate making a fair and reasonable adjustment to the entitlements of participants under the ESOP Plan 2021.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to devise, formulate, evolve, decide upon and bring into effect the ESOP Plan 2021 as per the terms approved in this resolution and at any time to modify, change, vary, alter, amend any of the terms and conditions of the ESOP plan 2021 or terminate ESOP Plan 2021 subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members of the Company and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP Plan 2021 and do all other things incidental to and ancillary thereof.”

“RESOLVED FURTHER THAT the equity shares so issued and allotted under the ESOP Plan 2021 shall rank pari passu with the then existing equity shares of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the equity shares allotted under the ESOP Plan 2021 on the Stock Exchange, where the equity shares of the Company are listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations.”

“RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI ESOP Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP Plan 2021.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things as it may in its absolute discretion deem necessary including appointment of various intermediaries, advisors, consultants or representatives for effective implementation and administration of the ESOP Plan 2021 as also to make applications to the appropriate authorities for obtaining their requisite approvals as also to initiate all necessary actions for and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard.”

“RESOLVED FURTHER THAT the Board be and is hereby empowered:

- i. to administer, implement and supervise the ESOP Plan 2021 either directly by itself or through ECC;
- ii. to formulate, approve, evolve, modify, change, vary, alter, amend, suspend or terminate the ESOP Plan 2021 and determine and bring into effect such terms and conditions and procedures for grantor vesting of Share(s)/Option(s) under ESOP Plan 2021 either directly by itself or through ECC;
- iii. to grant, issue, re-issue, re-call, surrender, cancel and withdraw stock options from time to time and to determine the terms and conditions therefore;

- iv. to take necessary steps for listing of the equity shares allotted under the ESOP Plan 2021 on Exchanges, where the equity shares of the Company are listed;
- v. to delegate all or any of the powers herein conferred by this resolution to any Committee of Directors, Director, Officer or Authorized Representative of the Company;
- vi. to do all such acts, deeds, things and matters as may be considered necessary or expedient and settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company.”

“RESOLVED FURTHER THAT the Board and/or Key Managerial Personnel of the Company be and is hereby authorised to execute all such deeds, documents and writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of the ESOP Plan 2021 and to take all such steps and do all acts as may be incidental or ancillary thereto.”

ITEM NO.2

Approval for Increase in borrowing powers of the Company:

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

“RESOLVED THAT in supersession of all earlier resolutions passed in this regard and pursuant to the provisions of Section 180(1)(c) and other applicable provisions and the Rules framed there under, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), on the recommendation of the Board of Directors, the consent of the members of the company be and is hereby accorded to borrow money, as and when required, from time to time any sum or sums of money for the purpose of the business of the Company, from any Bank and/or other Financial Institution and/or any lender and/or any Body corporate/ entity/entities and/or authority/authorities whether from India or outside India, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may, at any time, exceed the aggregate of its paid-up share capital, free reserves and securities premium, that is to say reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors shall not at any time exceed the limit upto Rs. 200 Crores (Rupees Two Hundred Crores Only).”

“RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby jointly and severally authorized to do all such acts, deeds, matters and things, as may be necessary and expedient to give effect to the above resolution on behalf of the Company.”

**By Order of the Board of Directors
For Aditya Vision Limited**

**Place : Patna
Date: March 03, 2021**

**Akanksha Arya
Company Secretary
Membership No.: ACS 45021**

NOTES:

1. The Explanatory Statement for the proposed resolution mentioned above pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014, including amendment thereto, setting out material facts is annexed to this Notice.
2. **In compliance with the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 33/2020 dated September 28, 2020 and Circular No. 39/2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the RTA/Company/Depositories.**
3. The Notice is available on the Company’s website viz. www.adityavision.in and on the website of e-voting - www.evotingindia.com
4. The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of remote e-voting i.e. Friday, April 09, 2021.
5. The remote e-voting period commences from **Thursday, 11th March, 2021 at 09:00 a.m.** (IST) and ends on **Friday, 09th April, 2021 at 05:00 p.m.** (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, March 05, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
6. The Scrutinizer will submit her report to the Chairman or any person authorized by him after the completion of scrutiny of e-voting, and will be announced by the Chairman of the Company or any person duly authorized by him on or before Sunday, April 11, 2021. The result of the voting will also be displayed on the website of the Company (www.adityavision.in), besides being communicated to the Stock Exchanges.
7. A person whose name appears in the Register of Members / List of Beneficial Owners as on the cut-off date i.e. **Friday, March 05, 2021**, shall be entitled to vote through e-voting on the resolution(s) set forth in the Notice. The voting rights of the Members shall be reckoned on the paid-up value of the shares registered in the name of the Member / Beneficial Owner as on the Cut-off date. Any person who is not a Member of the Company as on the Cut-off date should treat this Notice for information purpose only.
8. The Board of Directors of the Company, at its meeting held on 03rd March, 2021, have appointed **Miss. Ekta Kumari (Membership No. 43392, CP No. 16019)** of K.E & Company, Company Secretaries as the Scrutinizer to conduct the Postal Ballot through e-voting process in a fair and transparent manner.
9. Members, who have not registered their e-mail address, are requested to register the same with the Company’s Registrar and Transfer Agent / Depository Participant(s) to enable the Company to send future communication(s) in electronic form.
10. Members are requested to carefully read the instructions printed in the Postal Ballot Notice given above before casting their vote electronically.

11. Voting Through Electronic Means:

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act read with the Companies (Management and Administration) Rules 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical postal ballot form by post. The Company has engaged the services of Central Depository Services Limited (CDSL) for the purpose of providing e-voting facility to all its Members.

The instructions for e-voting are as follows:

- I. The shareholders should log on to the e-voting website www.evotingindia.com.
- II. Click on Shareholders.
- III. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- IV. Next enter the Image Verification as displayed and Click on Login.
- V. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- VI. If you are a first-time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
Dividend Bank Details or Date of	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records

Birth (DOB)	<p>in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v)
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- VII. After entering these details appropriately, click on “SUBMIT” tab.
- VIII. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- IX. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- X. Click on the EVSN for the relevant <Aditya Vision Limited>on which you choose to vote.
- XI. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XII. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- XIII. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- XIV. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- XV. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- XVI. If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XVII. Note for Non-Individual Shareholders and Custodians:
- ❖ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - ❖ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- ❖ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- ❖ The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- ❖ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

XVIII. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 and 110 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE OF POSTAL BALLOT

Item No. 1- Approval for Aditya Vision Employees Stock Option Plan 2021 for employees of the Company:

Stock Options represent a reward system based on performance. They help companies to attract, retain and motivate the best available talent. Stock Options also provide the company with an opportunity to optimise its personnel costs. This also provides an opportunity to employees to participate in the growth of the company, besides creating long term wealth in their hands.

Further, as the business environment is becoming increasingly competitive, it is important to attract and retain qualified, talented and competent personnel in the Company.

Your Company believes in rewarding its Employees for their continuous hard work, dedication and support, which has led the Company on the growth path.

Accordingly, "Aditya Vision - Employees Stock Option Plan 2021" ('the Scheme') has been formulated by the Company and to be implemented by Nomination & Remuneration Committee ("NRC") constituted under Section 178 of the Act in accordance with the requirements of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations") issued by SEBI and other applicable laws.

The Scheme has been approved by the Board of Directors at their Meeting held on 03rd March, 2021, subject to the approval of the shareholders.

The salient features of the ESOP Plan 2021 are set out below as per the SEBI circular:

(a) Brief description of the Scheme - ESOP Plan 2021

The Company proposes to introduce ESOP Plan 2021 to attract, reward and retain talented and key eligible employees of the Company in the competitive environment and encourage them to align individual performance with the organizational goals. The Company views employee stock options as instruments that would enable the employees to share the value they would create and contribute to the Company in the years to come.

The Nomination and Remuneration Committee ("Committee") of the Company shall act as Compensation Committee for the administration of Aditya Vision ESOP 2021. All questions of interpretation of the Aditya Vision ESOP 2021 shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in ESOP Plan 2021.

(b) Total number of Options to be granted

The total number of options to be granted under the Plan shall not exceed 12,03,000 (Twelve Lakhs Three Thousand) options. Each option when exercised would be converted into one equity share of Rs.10/- (Rupees Ten Only) each fully paid-up.

The SEBI (SBEB) Regulations require that in case of any corporate action such as rights issue, bonus issue, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the options granted.

The Options which do not vest would be available for being re-granted at a future date. The Board is authorized to re-grant such Options as per the provisions of ESOP Plan 2021, within the overall limit stated above, subject to the SEBI ESOP Regulations.

(c) Identification of class of employees entitled to participate in the ESOP Plan 2021

All the permanent employees and Directors (hereinafter referred to as “Employees”) of the Company shall be eligible subject to determination or selection by the Committee.

Following classes of Employees are eligible:

- (i) a permanent employee of the Company, who has been working in India or outside India;
- (ii) a director of the Company, whether a whole time director or not but excluding independent directors.
- (iii) Such other employees and persons as may be permitted under the applicable laws and as may be approved by the Board, from time to time

Following persons are not entitled to participate in the ESOP Plan 2021:

- (i) an employee / director who is a promoter or a person belonging to the promoter group; and
- (ii) a director who either by himself or through his relative(s) or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

(d) Requirements of vesting and period of vesting

All the options granted on any date shall vest not earlier than minimum of 1 (One) year and not later than a maximum of 4 (Four) years from the date of grant of options as may be determined by the Committee. The Committee or Board may extend, shorten or otherwise vary the vesting period from time to time subject to these minimum and maximum vesting period.

The vesting dates in respect of the options granted under the Plan shall be determined by the Committee and may vary from employee to employee or any class thereof and / or in respect of the number or percentage of options granted to an employee.

Options shall vest essentially based on continuation of employment/ service as per requirement of SEBI (SBEB) Regulations.

The Committee may at its discretion, lay down certain performance metrics and market linked metrics on the achievement of which the granted options would vest, the detailed terms and conditions for which will be finalized by the Committee. The Board may also provide for lock-in provisions.

(e) Maximum period within which the options shall be vested:

All the options granted on any date shall vest not later than a maximum of 4 years from the date of grant of options as stated above.

(f) Exercise price or pricing formula:

Subject to the SEBI ESOP Regulations, the exercise price shall be fixed by the Board at its discretion and will be specified in the grant letter, and it may be higher or lower than the market price (i.e. latest available closing price on the stock exchange where the equity shares of the Company are

listed) of the equity shares at the time of grant but the same shall not be less than the face value of the equity shares of the Company. The same 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 ESOP Regulations.

(g) Exercise period and the process of Exercise:

Exercise Period would commence from the vesting date and would expire not later than 04 (Four) years from the date of grant of Options or such other period as may be decided by the Board. The vested Options are exercisable by the eligible employees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and on execution of such documents, as may be prescribed by the Board from time to time. The Options shall lapse if not exercised within the Exercise Period.

(h) Appraisal process for determining the eligibility under the ESOP Plan 2021:

The appraisal process for determining the eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure or association with the Company, performance during the previous year(s), contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, corporate governance, etc.

(i) Maximum number of Options to be issued per employee and in aggregate:

The number of Options that may be granted to any specific employee under ESOP-2021 shall not exceed the number of Shares equivalent to 2% of the paid-up Share Capital of the Company in aggregate and shall not exceed equal to or exceeding 1% of the paid up Share Capital during any one year if the prior specific approval from shareholders of the Company through a special resolution to this effect is not obtained.

(j) Maximum quantum of benefits to be provided per employee under the ESOP Plan 2021:

The Maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the Market Price of the shares as on the date of Exercise of options. Key Managerial Personnel (KMPs) or Directors if eligible in future may have interest in ESOP Plan 2021.

(k) Certificate from auditors:

The Board of Directors shall at each annual general meeting place before the shareholders a certificate from the auditors of the company that the ESOP Plan 2021 has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the company in the general meeting.

(l) Route of ESOP Plan 2021 implementation:

The ESOP Plan 2021 will be implemented directly by the Company under the guidance of the Nomination and Remuneration Committee of the Board.

(m) Source of acquisition of shares under the Plan:

The Plan will involve only new issue of shares by the Company.

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

Not Applicable

(o) Maximum percentage of Secondary Acquisition that can be made by the trust for the purpose of the scheme:

Not applicable

(p) Accounting and Disclosure Policies:

The Company shall follow the IND/AS Guidance Note on Accounting for Employee Share-based Payments ("Guidance Note") and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India or other relevant statutory authority from time to time, including the disclosure requirements prescribed therein. In case, the existing Guidance Note or Accounting Standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of Regulation 15 of SEBI (SBEB) Regulations.

(Q) Method of option valuation:

The Company shall use the Fair Value method for valuation of the Options granted to calculate the employee compensation cost. In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employees compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share ('EPS') of the Company shall also be disclosed in the Directors' Report. Further, as ESOP Plan 2021 may entail further issue of equity shares, consent of the members is required by way of a special resolution pursuant to Section 62(1)(b) of the Companies Act, 2013.

(r) Rights of the option holder:

The employee shall not have right to receive any dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of option granted to him, till shares are allotted upon exercise of option.

(s) Consequence of failure to exercise option:

All unexercised options shall lapse if not exercised on or before the exercised period ends. The amount payable by the employee, if any, at the time of grant of option, -

- (a) may be forfeited by the company if the option is not exercised by the employee within the exercise period;

Or

(b) may be refunded to the employee if the options are not vested due to non-fulfillment of conditions relating to vesting of option as per the Scheme.

(t) Declaration:

The Options to be granted under the ESOP Plan 2021 shall not be treated as an offer or invitation made to public for subscription of securities of the Company. The ESOP Plan 2021 conforms to the SEBI ESOP Regulations.

Regulation 6(1) of the SEBI ESOP Regulations requires that every employee stock option scheme shall be approved by the members of the company by passing a special resolution in a general meeting. Accordingly, the Special Resolutions set out at Item No.01 of this Notice is proposed for approval by members.

Item No. 2- Approval for Increase in borrowing powers of the Company.

According to Section 180(1) (c) of the Companies Act, 2013 requires that the Board of Directors shall not borrow money in excess of the Company's paid-up share capital, free reserves and securities premium apart from temporary loans obtained from the Company's Bankers, etc. in the ordinary course of business, except with the approval of the members of the Company by a Special Resolution.

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company may need additional funds for growth. Hence, the consent of the members be and is hereby accorded to enable the Board of Directors to raise finance together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may, at any time, exceed the aggregate of its paid-up share capital, free reserves and securities premium, that is to say reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors shall not at any time exceed the limit of Rs. 200 Crores (Rupees Two Hundred Crores Only).

The Board of Directors recommends the resolution set out at Item No. 2 of the Notice for approval of the members by way of Special Resolution.

**By Order of the Board of Directors
For Aditya Vision Limited**

**Place : Patna
Date: March 03, 2021**

**Akanksha Arya
Company Secretary
Membership No.: ACS 45021**