Dudigital Global Limited
EMPLOYEES STOCK PURCHASE SCHEME 2025

1. **Introduction:**

1.1. This Scheme shall be called as the " Dudigital Employees Stock Purchase Scheme—2025" *(hereinafter referred as* ***"ESPS 2025"/ "Scheme").***

1.2. The Nomination and Remuneration Committee of the Board of Directors of the Company (by whatever name called) duly constituted in terms of Section 178 of the Companies Act, 2013 and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") shall act as the Compensation Committee for administration and superintendence of ESPS 2025.

1.3. The Scheme on the recommendation of the Compensation Committee was approved by the Board of Directors and the Shareholders of the Company on January 31, 2025 and March 06, 2025 respectively.

1.4. The Scheme is approved by the shareholders of the Company by means of Postal Ballot. This Scheme shall be deemed to be effective from the date of approval of shareholders.

1.5. This document is not intended to provide any legal or taxation advice to the Grantee of ESPS 2025 and such Employee should consult their own tax advisors before accepting the grant of the Equity Shares under the ESPS 2025.

2. **Term of the Scheme:**

2.1. The Scheme shall continue in effect unless terminated by the Board of Directors.

2.2. Any such termination of the Scheme shall not affect ESPS Shares already granted and the powers of the Committee in relation to such ESPS Shares shall remain in full force and effect as if the Scheme had not been terminated unless mutually agreed otherwise between the Grantee/ nominee/ legal heirs and the Company.

3. **Purpose of the Scheme:**

3.1. The purpose of the Scheme includes the followings:

3.1.1. To attract relevant talent into the Company to drive its growth plans.

3.1.2. To motivate the Employees to contribute to the growth and profitability of the Company.

3.1.3. To retain the Employees and reduce the attrition rate of the Company.

3.1.4. To achieve sustained growth and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company.

3.1.5. To create a sense of ownership and participation amongst the Employees to share the value they create for the Company in the years to come, and

3.1.6. To provide additional rewards to Employees.

4. **Definitions:**

4.1. In this scheme, except where the context otherwise requires, the following expressions or terms shall have the meanings indicated there against.

4.1.1. "**Abandonment**" means absence of an Employee from work for a period of 15 days or more without having communicated to the Company or its authorized representative in writing any reason of absence.

4.1.2. "**Allottee**" An eligible Employee of the Company to whom equity shares are issued and allotted pursuant to the Scheme.

4.1.3. "**Applicable Law**" means every law relating to Employee Stock Purchase Schemes in force, including, without limitation to, Companies Act, 2013, Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity Shares) Regulations, 2021 ("**SEBI (SBEB & SE) Regulations 2021**"), as amended, and all relevant revenue, tax, securities or exchange control regulations or corporate laws of India to the extent applicable.

4.1.4. "**Associate company**" shall have the same meaning as defined under Section 2(6) of the Companies Act, 2013.

4.1.5. "**Board of Directors**" means the Board of Directors of the Company.

4.1.6. "**Body Corporate**" shall have the same meaning as defined in Section 2(11) of the Companies Act, 2013, as amended from time to time.

4.1.7. "**Committee**" means Nomination and Remuneration Committee of the Company, designated as Compensation Committee for the purpose of monitoring, administering, superintending, and implementing the Scheme in compliance with SEBI (SBEB & SE) Regulations, 2021.

4.1.8. "**Company**" means Dudigital Global Limited

4.1.9. "**Corporate Action**" means a change in the capital structure of the Company as a result of any action including but not limited to bonus issue, rights issue, split of Shares and consolidation of Shares.

4.1.10. "**Cut-off Date**" means the date for determining eligibility criteria of employees of the Company

4.1.11. "**Depositories**" means the Central Depository Services Limited and National Securities Depository Limited collectively referred to as "Depositories".

4.1.12. "**Director**" shall have the same meaning as defined under section 2(34) of the Companies Act, 2013

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4.1.13. **"Discount"** means the excess of the market price of the shares over the price at which they are offered under the Scheme.

4.1.14. **"Employee"** means, —

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

but does not include—

a) An employee who is a promoter or a person being to the promoter group; or
b) A director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company;

4.1.15. **"Equity shares"** means the issued, subscribed and paid-up equity shares of the Company of face of value Rs. 2 each, and the additional equity shares of the Company offered to Employees pursuant to this Scheme.

4.1.16. **"ESPS shares"** means the equity shares allotted pursuant to/ arising out of Grant of Shares under ESPS 2025

4.1.17. **"Eligibility Criteria"** means the criteria, as may be determined from time to time by the Committee, for the purpose of Employee Stock Purchase Scheme.

4.1.18. **"Exercise"** means making an application, in such manner and in such format as may be prescribed by the Committee, from time to time, by the Grantee, to the Committee for allotment of Shares under this Scheme.

4.1.19. **"Exercise Price"** means the price per share to be paid by the Employees who are eligible for the purchase or allotment of the Shares pursuant to this Scheme.

4.1.20. **"Fair Market Value"** As defined in Rule 3(8)(i) & (ii) read with proviso thereto of the Income Tax Rules, 1962

4.1.21. **"Grant"** means the issue of Shares to Employees who are eligible under the Scheme.

4.1.22. **"Grant Date"** means the date on which the Committee approves the Grant.

Explanation: For accounting purpose, the Grant Date will be determined in accordance with applicable accounting standards.

4.1.23. **"Offer of Shares"** means and includes a communication in writing through any written means from the Company communicating, among other things, the number of equity Shares to which an Employee is entitled to apply for and seek allotment thereof, the Exercise Price and other terms and conditions.

4.1.24. "**Grantee**" shall mean an Employee to whom shares have been issued under the Scheme.

4.1.25. "**Group**" means two or more companies which, directly or indirectly, are in a position to-

i. Exercise twenty-six per cent. or more of the voting rights in the other Company;
ii. appoint more than fifty per cent of the members of the Board of Directors in the other Company; or
iii. control the management or affairs of the other Company.

4.1.26. "**Holding Company**" shall have the same meaning as defined in section 2(46) of the Companies Act. 2013, as amended from time to time.

4.1.27. "**Independent Director**" shall have the same meaning assigned to it under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI (LODR) Regulations 2015**").

4.1.28. "**Long Leave**" means an approved leave taken by the Grantee for a period of more than three months out of twelve months starting from the date of Grant.

Provided that the period of Long Leave shall not include the period in which the Grantee is on a sabbatical or maternity leave. In all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the Long Leave unless otherwise determined by the Committee.

4.1.29. "**Market Price**" means the latest available closing price on a recognized stock exchange on which the Shares of the Company are listed on the date immediately prior to the Relevant Date.

Explanation — if such shares are listed on more than one recognized stock exchange, then the closing price on the recognized stock exchange having higher trading volume shall be considered as the market price.

4.1.30. "**Permanent Incapacity**" means any disability of whatsoever nature, be it physical, mental or otherwise, which incapacitates or prevents or handicaps a Grantee from performing any specific job, work or task which the said Grantee was capable of performing immediately before such disablement, as determined by the Committee based on a certificate of a medical expert identified the Company.

4.1.31. "**Promoter**" shall have the same meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

4.1.32. "**Promoter Group**" shall have the same meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

4.1.33. "**Recognized Stock Exchange**" means a stock exchange which has been Granted recognition under Section 4 of the Securities Contracts (Regulation) Act, 1956.

4.1.34. "**Relative**" shall have the same meaning as defined in Section 2(77) of the Companies Act, 2013, as amended from time to time.

4.1.35. "**Relevant Date**" means the date of the meeting of the Committee on which the Grant is made.

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4.1.36. "**Scheme**" shall mean Dudigital Employees Stock Purchase Scheme — 2025 and shall include any alteration(s), amendment(s), addition(s), deletion(s), modification(s), or variation(s) thereof from time to time.

4.1.37. "**Shares**" means Equity Shares of the Company.

4.1.38. "**Subsidiary**" shall have the same meaning as defined in Section 2(87) of the Companies Act, 2013, as amended from time to time.

4.1.39. "**Whole Time Director**" shall have the same meaning as defined in section 2(94) of the Companies Act, 2013, as amended from time to time.

Interpretation:

In this document unless the contrary intention appears:

i. *The singular includes the plural and vice versa;*
ii. *The word "person" includes an individual, a firm, a body corporate or unincorporated body or authority;*
iii. *Any word or expression importing the masculine, feminine or neutral genders only, shall be taken to include all three genders;*
iv. *Any word which is not defined under the Scheme and is not otherwise elaborated or addressed in the offer letter or in the company's policies shall be interpreted in line with SEBI (SBEB & SE) Regulations 2021, Securities and Exchange Board of India Act, 1992, the Securities Contracts Regulations Act, 1956 or the Companies Act, 2013;*
v. *Articles, headings are for information only and shall not affect the construction pf this document*
vi. *A reference to an article is respectively a reference to an Article of this document and*
vii. *Reference to any act, rules, statute or notification shall include any statutory modification, substitution or re-enactment thereof.*

5. **Eligibility and Applicability:**

5.1 The Committee may on the basis of all or any of the following criteria, decide on the Employees who are eligible for the ESPS 2025 under the Scheme,

a) Longevity of Service: It will be determined on the basis of tenure of employment of an Employee in the Company / Group Company / Subsidiary Company / Associate Company.

b) Performance of Employee: Employee's performance during the financial year in the Company / Group Company / Subsidiary Company / Associate Company on the basis of decided parameters.

c) Performance of Company: Performance of the Company as per the standards set by the Committee / Board of Directors from time to time.

d) Any other criteria as decided by the Committee in consultation with Board of Directors from time to time.

5.2 The Employee(s) satisfying the Eligibility Criteria shall be termed as Eligible Employee.

5.3 New Joinee(s) can also participate in the Scheme based upon the discretion of the Committee.

5.4 Nothing in the Scheme shall confer on any Employee, any right to continue in the employment of the Company, Group Company including its Subsidiary Company, Associate Company or interfere in any way with the right of the Company, Group Company including its Subsidiary Company, Associate Company to terminate the Employee's employment at any time.

5.5 The Committee shall make an offer, in writing, to such Employees detailing the number of Shares and the Exercise Price at which the Offer of Shares is made as per the terms and conditions of the Scheme. The Board of Directors or the Committee may in its absolute discretion vary or modify such criteria and/or selection and/or the terms and conditions.

5.6 The Offer of Shares will lapse if the employment is terminated prior to allotment of Shares. However, in the event the Eligible Employee has paid Exercise Price and only the allotment of Shares is pending, the Offer of Shares would not lapse. Further, the Offer of Shares made to the Eligible Employee if not exercised within the period during which the issue remains open shall lapse on closure of the issue.

6. Implementation & Administration

6.1 The Scheme shall be implemented through direct route i.e., by the Company through Committee of the Company in accordance with SEBI (SBEB & SE) Regulations, 2021 for extending the benefits to the Eligible Employees by the way of fresh allotment of Shares.

6.2 All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all Eligible Employees/ or persons having an interest in ESPS 2025

Provided that if prevailing circumstances so warrant, the Company may change the mode of implementation of the Scheme subject to the condition that a fresh approval of the Shareholders by a special resolution is obtained prior to implementing such a change and that such a change is not prejudicial to the interests of the Employees.

6.3 The Committee is authorized to interpret the Scheme, to establish, amend and rescind any rule(s) and regulation(s) relating to the Scheme and to make any other determinations that it deems necessary or desirable for the administration and implementation of the Scheme.

6.4 Any decision of the Committee in the interpretation and administration of the Scheme, as described herein, shall lie within its sole and absolute discretion and shall be final, conclusive and binding on all the parties concerned (including but not limited to, Employee and their nominees / legal heirs).

6.5 The Committee shall subject to Applicable Laws, inter alia, have powers including but not limited to the following:

i. To determine the quantum of shares per employee and in aggregate under a scheme;
ii. To determine the conditions under which Offer of Shares may lapse in case of termination of employment for misconduct;
iii. To determine the grant of shares in case of employees who are on long leave;

iv. To determine the procedure for buy-back of specified securities issued under these regulations, if to be undertaken at any time by the company, and the applicable terms and conditions, including:
   a) permissible sources of financing for buy-back;
   b) any minimum financial thresholds to be maintained by the company as per its last financial statements; and
   c) limits upon quantum of specified securities that the company may buy-back in a financial year.

v. To frame suitable policies and procedures to ensure that there is no violation of securities laws including the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and 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, by the trust, the company and its employees, as may be applicable.

6.6 The powers and functions of the Committee can be specified, varied, altered or modified from time to time by the Board of Directors, subject to the rules and regulations as may be in force. The Board of Directors may further provide that the Committee shall exercise certain powers only after consultation with the Board of Directors and in such case, the said powers shall be exercised accordingly.

6.7 A member of the Committee shall abstain from participating in and deciding on any matter relating to Offer of Shares to himself.

7. Key Feature of the Scheme

7.1 The key terms of the Scheme are as follows:

i.	Total Number of equity shares which can be issued under this Scheme	25,00,000*
ii.	Face Value	INR 2 Each
iii.	Issue Price	As may be decided by the Committee from time to time
iv.	Discount	As may be decided by the Committee from time to time subject to compliance of accounting policies as specified in Regulation 15 of SEBI(SBEB & SE) Regulations 2021
v.	Number of Equity Shares prior to the Scheme	6,97,76,480
vi.	Number of Equity Shares post allotment of the Scheme (assuming if all 25 lakhs Equity Shares are offered and allotted by the Company)	7,22,76,480

Note: the approximate dilution post allotment will be upto 3.582%

In the event of any change to the equity share capital of the Company by reason of any Corporate Action or other changes affecting the outstanding equity capital, appropriate adjustments shall be made to the maximum number of shares to be issued under the Scheme.

7.2 Terms of Exercise: Each offer of shares shall be exercisable at such time or times and during such period as is determined by the Committee and set forth in the prescribed offer document and extendable up to such period of time, as the said Committee may deem appropriate.

7.3 Mode of Applying of ESPS Shares:

i. The Eligible Employees to whom Shares are offered under the Scheme shall make an application to the Company in the prescribed application form along with the payment of the total amount of the Exercise Price for upto the Shares entitled for which the Offer of Shares has been made.

ii. The Shares shall be issued only in Dematerialized form to Eligible Employees. Under no circumstances, any certificate evidencing the Shares allotted would be issued. Accordingly, Eligible Employees are advised to open their respective Demat accounts before applying for the Shares they are entitled to under the Scheme with any of the Depository Participants.

iii. Mode of Payment: The payment by the Grantee shall be made by cheque, demand draft, NEFT or RTGS only in the name of the Company. The Bank Account details will be specified in the offer letter to the Eligible Employees.

iv. The Committee shall have, in its absolute discretion, the right to reject any application which is not complete in all respects. The money so received, if any, in respect of such rejected applications shall be refunded to the Eligible Employees within a period of 5 days after the date of rejection of the application.

7.4 Exercise/Offer Period: The time period for Eligible Employees to submit their applications for allotment of Shares under this Scheme shall be determined and set forth by the Committee as it deems fit and specified in the offer letter.

7.5 Allotment of ESPS Shares: On receipt of application(s) complete in all respects as stated above, the Committee shall make an allotment of Shares and credit the Shares allotted to the Demat Account of the Allottee(s). Shares issued under this scheme will be ranked pari passu with the existing Equity Shares issued.

8. **Listing of Shares:**

8.1. The Company shall make applications to the Stock Exchange(s) on which the Company's shares are listed for seeking the requisite approval for listing of the Shares proposed to be issued under the Scheme.

8.2. The Shares allotted under this Scheme shall be listed on the Stock Exchange(s) where the shares of the Company are listed and shall be subject to the terms and conditions of the uniform listing agreement with the Stock Exchange(s).

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9. **Lock-in Shares:** Shares issued under an ESPS shall be locked-in for a minimum period of one year from the date of the allotment. However, the lock-in period can further be extended by the Board of Director or the Committee. In the event of death or permanent incapacity of an Employee, the requirement of lock-in shall not be applicable from the date of death or permanent incapacity and the ESPS shall vest in his/her legal heir nominee.

10. **Non-Transferability of Shares:** The benefits granted under the Scheme to the Eligible Employees of the Company shall not be transferable to any other person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner during the Lock-in Period referred in clause 9 above.

11. **Cessation of Employment/other Events:**

i.	In the event of cessation of employment due to death	The legal heirs of the deceased Eligible Employee, on submission of requisite proof, will be entitled to such shares provided that legal heirs apply for the allotment of shares with requisite payment within the exercise period from the date of such cessation. The Legal heir/nominee so appointed by the deceased Grantee, is required to submit: • Photo copy of the death certificate duly attested by the proper authority (English translated version if in the vernacular language) • Specimen signature of the person(s) in whose name Shares are to be transmitted/alloted (duly attested by the bank) • Copy of PAN card address proof of the applicant and legal heir (self – attested). • Any Proof specifying that he/she is the authorised legal heir of the deceased Eligible Employee • In case the Deceased Employee has nominated legal heir in the demat account with any authorised broker, in that case that nominated person can exercise the offer during the exercise period on submission of a valid ID and Address proofs and nominations. However, the Committee may at its discretion waive off the requirement to submit any of the above-mentioned documents as it deems fit.
ii.	In the event of cessation of employment due to Permanent Incapacity	The Eligible Employee himself will be entitled to all the shares so offered provided that it or someone on his/her behalf applies for the allotment of Shares with requisite payment within the Exercise Period from the date of such cessation.
iii.	In the event of cessation of employment due to resignation or termination (not due to misconduct, moral turpitude or	The Eligible Employee would be permitted to purchase all the Shares so offered on or before his last working day in the organisation or before the end of the Exercise Period whichever is earlier.

	ethical/compliance violations or like event)	
iv.	In the event of cessation of employment due to retirement or superannuation	All Shares offered to the Eligible Employee would be permitted to be purchased on or before the last working day or before the expiry of the Exercise Period of such Eligible Employee in the Company.
v.	In the event of cessation of employment due to termination (due misconduct, moral turpitude or ethical/compliance violations or like event)	In the event of an employee's termination with cause, the offer of Share shall be deemed to have been lapsed immediately.
vi.	In the event where a dispute arises between the Company and the eligible Employee	The Offer of Shares and/or acceptance made to that Eligible Employee will be put on hold till it is settled by the Committee.
vii.	In the event of an employee going on Long Leave/Foreign Tour or absent due to any reason beyond his control such as medical emergency etc.	The terms of Offer of Shares would continue and the Eligible Employee would be permitted to accept the Shares during the Exercise Period by providing a duly signed written undertaking by Eligible Employee specifying the reasons.
viii.	In the event that an employee who has been offered Shares under this Scheme is transferred or deputed to an outside Agency/Organization prior to allotment of shares	All the terms of Offer of Share shall continue in case of such transferred or deputed employee even after the transfer or deputation.
ix.	In the event of Abandonment of service by the eligible Employee	The Offer of Shares shall stand terminated forthwith. The date of Abandonment of service by the Grantee shall be decided by the Committee at its sole discretion which decision shall be binding on such Grantee

The Committee may modify the terms for cessation of employment as mentioned in Clause 11.
The above cessation cases shall only be applicable if the cessation occurs after the Offer of Shares has been made and before acceptance of the offer. If in any case the cessation occurs after the acceptance of offer, then the Committee will allot the Shares as per the terms of the Scheme and offer made.

12. **Further Issue:** Nothing contained in the Scheme shall be construed to prevent the Company, from implementing any other new scheme for granting stock options and/or share purchase rights or any other type of benefit as prescribed in the SEBI (SBEB & SE) Regulations, 2021, which is deemed by the Company to be appropriate or in the best interests of its employees, whether or not such other action would have any adverse impact on this Scheme. No Employee or other person shall have any claim against the Company and/or any trust for loss sustained as a result of such action.

13. **Disclosure and Accounting Policies:**

    13.1. The Company shall make all necessary disclosures including website disclosures, if any as required under the provisions of the SEBI (SBEB & SE) Regulations, 2021 and other

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Applicable Laws. The Company shall comply with the requirements of IND AS 102 and shall use such method as prescribed under the Applicable Law.

13.2. The Board of Directors in Directors' Report shall disclose any material change in the Scheme and whether the Scheme is in compliance with the SEBI (SBEB & SE) Regulations;

13.3. The Board of Directors shall, inter alia, disclose in the Directors' Report for the year, the following details of the ESPS:

i. The total number of ESPS shares granted

ii. Exercise price

iii. Employee-wise details pertaining to:

a) Key managerial personnel

b) Any other Employee who receives a grant of Shares under the Scheme amounting to five percent or more of ESPS Shares granted during that year.

c) identified Employees who were granted Shares under the Scheme, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant.

13.4. In line with the SEBI (SBEB & SE) Regulations 2021, the Company shall follow the requirements of the Guidance Note on Accounting for Employee Share-based Payments or Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) /Indian Accounting Standard Board from time to time, including the disclosure requirements prescribed therein.

14. **Taxation:** The liability of paying taxes, if any, in respect of ESPS Shares granted pursuant to the Scheme and the Shares issued thereof shall be in accordance with the provisions of Income Tax Act, 1961 read with rules issued thereunder

15. **Notices and correspondence:** Any notice required to be given by an Eligible Employee/Grantee to the Company or the Committee or any correspondence to be made between an Eligible Employee/Grantee and the Company or the Committee may be given or made to the Company / Committee at the corporate office or registered office of the Company or at the place as may be notified by the Company / Committee in writing or at the specific designated email id of the Company. Any notice, required to be given by the Company or the Committee to an Eligible Employee/ Grantee or any correspondence to be made between the Company or the Committee and a Grantee/Eligible Employee shall be given or made by the Company or the Committee on behalf of the Company at the address as stated in the official records of the Company or at the official email Id of the Grantee/Eligible Employee.

16. **Dispute:** In the event of a dispute arising out of or in relation to the provisions of this Scheme (including a dispute relating to the construction or performance thereof), the relevant parties shall attempt in the first instance to resolve such dispute through an amicable settlement. The attempt to bring about an amicable settlement shall be considered to have failed as soon as one of the parties hereto, after reasonable attempts, which attempt shall continue for not more than 30 days, gives 10 days' notice thereof to the other party in writing. In case of such failure, the party may refer the dispute to a mutually appointed arbitrator. The arbitration proceedings shall be held in New Delhi under and in accordance with the Arbitration and Conciliation Act, 1996 and any statutory modification or re-enactment thereof. The arbitrator shall give a reasoned award in writing. The arbitrator shall also decide on the costs of the arbitration proceedings. The parties shall submit to the arbitrator's award and the award shall be enforceable in competent court of law at New Delhi.

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17. **Governing Law in case of Dispute:** This Scheme and all related documents there under shall be governed by and construed in accordance with the SEBI (SBEB & SE) Regulations, 2021 and other Applicable Law. Any term of the Scheme that is contrary to the requirement of the SEBI (SBEB & SE) Regulations, 2021 or any other Applicable Law shall not apply to the extent of such contradiction. The provisions of this Scheme are severable; and if any provision(s) is/are held to be illegal, invalid or unenforceable, then to the extent permitted by Applicable Law, such provision(s) shall not affect the legality or validity of the Scheme or the acts done thereunder.

18. **Regulatory Approvals:** The implementation of the Scheme and the issuance of any Shares under this Scheme shall be subject to the procurement by the Company and the Eligible Employee/Grantee/ nominee / legal heirs of all approvals and permits, if any, required by any regulatory authorities having jurisdiction over the Scheme. The Eligible Employee/ Grantee / nominee / legal heirs under this Scheme will, if requested by the Committee / Company, provide such assurances and representations to the Company or the Committee, as the Committee may deem necessary or desirable to ensure compliance with all applicable legal and accounting requirements.

19. **Termination of the Scheme:**
    The Scheme shall terminate on the date on which all the Shares available for issuance under the Scheme shall have been issued or allotted or cancelled under the Scheme; or
    The Committee in its absolute discretion is of the opinion that the Scheme should be terminated on and from a particular date.

20. **Confidentiality:** Notwithstanding anything contained in this Scheme, the Eligible Employee/ Grantee shall not divulge the details of the Scheme and/or his holdings to any person except with the prior written permission of the Committee unless so required to do under the Applicable Law or any statutes or regulations applicable to such Grantee.